

Date: 28.05.2024

To,
Department of Corporate Service (DCS – CRD)
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001.

Script Code: 526161

Sub: Outcome of the Board Meeting held on Tuesday, 28th May, 2024 pursuant to regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

Pursuant to Regulation 30 & 33 of Chapter IV read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are pleased to inform you that the Board of Directors of the Company at its meeting held on Tuesday, 28th May, 2024, has approved and taken on record the following:

1. Approval of the Audit Report and Financial Results of the Company for the Quarter and Financial Year ended 31st March 2024, the Statement of Assets and Liabilities for the year ended 31st March 2024 and the Statement of Cash Flow for the year ended 31st March 2024.
2. Recommended Dividend of Rs. 1.00/- per equity shares for the year ended 31st March 2024 subject to requisite approvals of shareholders at ensuing Annual General Meeting.

Pursuant to Regulation 33(3)(d) of the SEBI (LODR) Regulations, 2015, as amended and Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016 the Company hereby declares that Statutory Auditors of the Company, have issued an Audit Report with Unmodified opinion on the aforesaid Financials Results of the Company for the Financial Year ended March 31, 2024.

The Board Meeting commenced at 03.30 P.M. (IST) and concluded at 05.00 P.M (IST).

You are requested to kindly take it on your records.

Thanking you,
Yours faithfully,

FOR SPENTA INTERNATIONAL LIMITED

DANNY FIROZE HANSOTIA
MANAGING DIRECTOR & CFO
DIN: 00203497
Encl: As above

Declaration of Unmodified Audit Report pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015

I, Danny F. Hansotia, Chief Financial Officer of Spenta International Limited having its registered office at Plot No. 13-16, Dewan Industrial Estate, Village Navali, BIDCO Rd. Dist. Palghar – 401404, hereby declare that M/s. A K Kocchar & Associates. (FRN: 120410W), Statutory Auditors of the Company, have issued an Audit Report with Unmodified opinion on Audited Financial Results of the Company (Standalone) for the quarter and year ended March 31, 2024.

This declaration is given pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended and Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016.

Kindly take this declaration on record.

Thanking you,

Sincerely Yours

FOR SPENTA INTERNATIONAL LIMITED

**DANNY FIROZE HANSOTIA
MANAGING DIRECTOR & CFO
DIN: 00203497**



INDEPENDENT AUDITOR'S REPORT ON AUDIT OF QUARTERLY AND ANNUAL FINANCIAL RESULTS OF SPENTA INTERNATIONAL LIMITED PURSUANT TO REGULATION 33 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED

TO THE BOARD OF DIRECTORS OF SPENTA INTERNATIONAL LIMITED

Report on the Standalone Financial Statements

We have audited the accompanying financial statements of **Spenta International Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2024 and the Statement of Profit and Loss (Including other Comprehensive Income) and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, and its loss, total comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibility for the Financial Statements

Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India and in compliance with Regulation 33 of Listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, 29 including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matter

The Statement includes the results for the quarter ended March 31, 2024, being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2024, and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For M/s. A K Kocchar & Associates
Chartered Accountants
FRN: 120410W

ABHILAS Digitally signed by
ABHILASH DARDA
Date: 2024.05.28
14:58:51 +05'30'
H DARDA

(Abhilash Darda)
Partner

Membership No: 423896



Place: Mumbai
Date: 28th May 2024

UDIN: 24423896BKDAAC7835



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SPENTA INTERNATIONAL LIMITED

Corporate Office :
B/1303, Naman Midtown, Dr, Ambedkar Nagar,
Behind Kamgar Kala Kendra, Senapati Bapat Marg,
Prabhadevi (W), Mumbai - 400 013
Tel.: 022 25430 0010 / 0040

Statement of Standalone Financial Results for the Quarter & Year ended on March 31, 2024

(Rs. in Lacs, unless otherwise stated)

Particulars	(Rs. in Lacs, unless otherwise stated)				
	Quarter ended	Quarter ended	Quarter ended	Year Ended	Year Ended
	31-Mar-24 (Audited)	31-Dec-23 (Unaudited)	31-Mar-23 (Audited)	31-Mar-24 (Audited)	31-Mar-23 (Audited)
I. Income					
Revenue from Operations	914.01	639.99	1,057.36	3,514.68	5,286.95
Other Income	32.50	36.13	12.34	130.45	72.38
Total Revenue	946.51	676.12	1,069.70	3,645.13	5,359.33
II. Expenses					
(a) Cost of Materials Consumed	480.77	276.42	544.36	1,885.67	3,330.79
(b) Purchase of Stock-in-Trade	93.62	27.27	91.09	442.55	622.67
(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	-50.37	42.58	-1.62	-178.13	-84.42
(d) Employee Benefit Expenses	142.32	136.58	143.39	577.31	577.80
(e) Finance Cost	49.94	40.69	44.50	182.83	167.27
(f) Depreciation and Amortisation Expense	23.74	23.72	27.61	94.91	110.38
(g) Power Cost	36.68	33.93	33.13	139.84	132.91
(h) Other Expenses	98.64	78.58	99.73	354.17	374.01
Total Expenses	875.34	659.77	982.19	3,499.15	5,231.41
III. Profit before exceptional items & tax (I-II)	71.17	16.35	87.51	145.98	127.92
IV. Exceptional Items	-	-	-	-	-
V. Profit/ (loss) before exceptions items and tax (III-IV)	71.17	16.35	87.51	145.98	127.92
VI. Tax Expense - Current Tax	23.50	2.85	7.00	41.00	22.00
- Deferred Tax	-0.09	-2.04	-2.14	-5.14	-8.68
Total Tax Expenses	23.41	0.81	4.86	35.86	13.32
VII. Profit/(loss) for the period from continuing operations(V-VI)	47.76	15.54	82.65	110.12	114.60
VIII. Profit/(Loss) from discontinued operations before tax	-	-	-	-	-
IX. Tax Expenses of discontinued operations	-	-	-	-	-
X. Profit/(Loss) from discontinued operations (after tax) (VIII-IX)	-	-	-	-	-
XI. Total Profit (Loss) for the period (VII + X)	47.76	15.54	82.65	110.12	114.60
XII. Other Comprehensive Income					
A.(i) Items that will not be reclassified to profit or loss	-10.07	-0.69	1.15	-12.14	-1.35
(ii) Income tax relating to items that will not be reclassified to profit or loss	2.80	0.19	-0.33	3.38	0.37
B.(i) Items that will be reclassified to profit or loss	-	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
XIII. Total Comprehensive Income for the period	40.49	15.04	83.47	101.36	113.62
XIV. Details of Equity Share Capital					
Paid-up Equity Share Capital	276.43	276.43	276.43	276.43	276.43
Face Value of Equity Share Capital	10.00	10.00	10.00	10.00	10.00
XV. Earnings per equity share (for continuing operation): (in Rs.)					
(1) Basic	1.73	0.56	2.99	3.98	4.15
(2) Diluted	1.73	0.56	2.99	3.98	4.15
XVI. Earnings per equity share (for discontinued operation): (in Rs.)					
(1) Basic	-	-	-	-	-
(2) Diluted	-	-	-	-	-
XVII. Earnings Per equity share (for discontinued & continuing operation) (in Rs.)					
(a) Basic	1.73	0.56	2.99	3.98	4.15
(b) Diluted	1.73	0.56	2.99	3.98	4.15

Notes :

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 28th May, 2024.
- The Statutory Auditors of the Company have carried out an Audit of the Standalone Financial Results and have expressed an unqualified opinion on the Financial Results for the quarter and year ended 31st March, 2024.
- The above Audited Financial Results of the Company for the quarter and year ended 31st March 2024 have been prepared in accordance with The Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules 2016.
- The Company's Operations consists of only one segment, i.e textiles; hence segment reporting under AS17 is not applicable.
- Previous period figures have been regrouped / rearranged wherever necessary to confirm to the current period figures.

Place : PALGHAR
Date : 28th May, 2024

FOR AND ON BEHALF OF THE BOARD
SPENTA INTERNATIONAL LTD

Danny F. Hansotia

DANNY F. HANSOTIA
MANAGING DIRECTOR & CFO
DIN : 00203497



Factory & Regd. Office : Plot No 13 to 16, Dewan Industrial Estate, Village Navali, BIDCO Rd., Dist. Palghar- 401 404.

Tel. : 91-(2525)-254932 Fax : 91-(2525)-254932 Extn. 113. Web.: www.spentasocks.com

CIN No.: L28129MH1986PLC040482 ● GST NO -27AAACS5965P1ZL



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Tel.: 022 25430 0010 / 0040

STATEMENT OF ASSETS AND LIABILITIES AS AT 31 MARCH 2024

Standalone Statement of Assets & Liabilities	As at year ended	As at year ended
	31 /03/ 2024	31 /03/ 2023
	(Rs. In Lacs)	(Rs. In Lacs)
ASSETS		
1. Non-current assets		
(A) Property, Plant and Equipment	1,454.86	1548.96
(B) Capital work-in-progress		
(C) Investment Property	117.90	115.90
(D) Goodwill		
(E) Other Intangible assets		
(F) Intangible assets under development		
(G) Biological Assets other than bearer plants		
(H) Financial Assets		
(i) Investments		
(ii) Trade receivables		
(iii) Loans	19.43	19.50
(iii) Others		
(I) Deferred tax assets (net)	16.54	8.03
(J) Other non-current assets	31.01	31.01
	1639.74	1723.39
2. Current assets		
(A) Inventories	1481.58	1459.60
(B) Financial Assets		
(i) Investments	144.18	106.75
(ii) Trade receivables	1051.83	1290.42
(iii) Cash and cash equivalents	96.52	53.24
(iv) Bank balances other than (iii) above	872.01	558.65
(v) Loans	20.24	28.50
(vi) Others	77.87	67.65
(C) Current Tax Assets (Net)		
(D) Other current assets	276.47	308.31
	4020.69	3873.13
TOTAL ASSETS	5660.43	5596.52
EQUITY AND LIABILITIES		
1. Equity		
(a) Equity Share Capital	276.43	276.43
(b) Other Equity	2532.43	2458.35
	2808.86	2734.79
2. Liabilities		
(I) Non-current liabilities		
(A) Financial Liabilities		
(i) Borrowings	405.50	559.35
(ii) Trade payables		
(i) Other financial liabilities		
(B) Provisions	168.78	126.03
(C) Deferred Tax Liabilities (Net)		
(c) Other non-current liabilities		
	574.28	685.38
(II) Current liabilities		
(A) Financial Liabilities		
(i) Borrowings	1842.66	1483.97
(ii) Trade payables	150.40	300.76
(iii) Other financial liabilities	89.50	83.43
(B) Other current liabilities	171.78	281.96
(C) Provisions	9.14	21.35
(D) Current Tax Liabilities (Net)	13.82	4.88
	2277.30	2176.35
TOTAL EQUITY AND LIABILITIES	5660.43	5596.52
Significant Accounting Policies	0.00	0.00
The notes referred to above form an integral part of Financial Statements		

PLACE : PALGHAR
DATE : 28TH MAY, 2024

FOR AND ON BEHALF OF THE BOARD
SPENTA INTERNATIONAL LTD

Danny F. Hansotia
DANNY F. HANSOTIA
MANAGING DIRECTOR & CFO
DIN : 00203497



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CIN: L28129MH1986PLC040482
SPENTA INTERNATIONAL LTD

CASH FLOW STATEMENT ANNEXED TO THE BALANCE SHEET FOR THE YEAR ENDED 31ST MARCH, 2024

	(Amount in lacs)	
	As at 31 March 2024	As at 31 March 2023
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/(Loss) before tax and extraordinary items	145.98	127.91
Adjustments for:		
Depreciation	94.91	110.38
Amortisation	0.00	0.00
Non Cash and operating Items - others	17.98	14.46
Interest Income	-57.76	-33.80
Finance Cost	182.83	167.27
Dividend Income	-0.84	-1.05
Rental Income	0.00	-15.12
Establishment Charges	-15.60	0.00
Unrealised foreign exchange (gain)/loss	0.24	0.22
(Profit) / Loss on Sale of Fixed Assets	0.00	0.00
(Gain)/Loss on Fair value of investments	-37.42	7.33
	184.33	249.69
Operating Profit before Working Capital Changes	330.31	377.60
Adjustments for:		
(Increase) / decrease in inventories	-21.98	17.59
(Increase) / decrease in Trade receivable	238.59	300.79
(Increase) / decrease in Financial assets	-1.97	-13.72
(Increase) / decrease in other current assets	31.84	-40.75
Increase / (decrease) in trade payable	-150.36	-255.16
Increase / (decrease) in financial liabilities	6.07	6.81
Increase / (decrease) in provisions	30.55	18.00
(Increase) / decrease in other current liabilities	-110.18	-83.96
	22.56	-50.41
	352.88	327.19
Cash generated from / used in operations		
Direct Taxes paid	-41.00	-22.00
Net cash generated from / (used in) operating activities (A)	311.88	305.19
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets including CWIP	-0.81	-12.35
Sale of Fixed Assets	0.00	0.00
Advance for Fixed Assets	0.00	0.00
Movement in Non Current Investments	-2.00	0.00
Movement in Current Investments	0.00	0.00
(Increase) / decrease in Long term loans and advances	0.07	50.50
(Investment in)/Maturities of Fixed Deposits	-313.35	-103.48
Dividend income	0.84	1.05
Interest income	52.54	33.80
Net cash (used) in investing activities (B)	-262.72	-30.49
C. CASH FLOW FROM FINANCING ACTIVITIES		
Interest paid	-182.83	-167.27
Dividends paid	-27.64	-41.46
Net increase / (decrease) in long term borrowings	-153.86	-137.42
Net increase / (decrease) in Short term Borrowings	358.69	80.89
Net cash (used in) from financing activities (C)	-5.64	-265.27
Effect of exchange rate changes (D)	-0.24	-0.22
Net Cash Flow for the year	43.28	9.22
Cash and cash Equivalents as at 31.03.2023	53.24	44.03
Cash and cash Equivalents as at 31.03.2024	96.52	53.24

Note : 1) The Cash Flow Statements has been prepared under the "Indirect Method" as set out in Ind AS - 7 on Cash Flow Statement
2) Previous years figures have been regrouped / rearranged wherever necessary.

PLACE : PALGHAR
DATE : 28TH MAY, 2024

FOR AND ON BEHALF OF THE BOARD
SPENTA INTERNATIONAL LTD


DANNY F. HANSOTIA
MANAGING DIRECTOR & CFO
DIN : 00203497

