



**Registered Office :** 5A, Woodburn Park Road, Woodburn Central Unit-603, 6<sup>th</sup> Floor, Kolkata-700020  
Ph: 033-35446094; E-mail: info@northernspirit.in; Website: www.northernspirits.co.in

November 14, 2024

BSE Limited  
Floor 25, P J Towers,  
Dalal Street,  
Mumbai- 400 001. INDIA  
Scrip Code: 542628

Sir/Madam,

**SUB: OUTCOME OF BOARD MEETING HELD ON 14.11 2024**  
**UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30.09.2024.**

- MEETING OF THE BOARD COMMENCED AT 4.00 P.M. AND CONCLUDED AT 4.40 P.M.

The Board of Directors at their meeting held on Thursday, the 14<sup>th</sup> November, 2024 has, *inter alia*, decided and approved following important businesses:

**1. APPROVAL OF UNAUDITED FINANCIAL RESULTS OF THE COMPANY FOR THE HALF YEAR ENDED 30<sup>TH</sup> SEPTEMBER, 2024 ALONG WITH LIMITED REVIEW REPORT OF STATUTORY AUDITOR**

Pursuant to the provisions of Regulation 30 & 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company has considered and approved the Unaudited Financial Results of the Company for the Half Year ended 30<sup>th</sup> September, 2024. We are enclosing herewith a copy of the Unaudited Financial Results along with the Limited Review Report of Statutory Auditors, M/s J.K.S.S. & Associates, Chartered Accountants for the half year ended 30<sup>th</sup> September, 2024.

The above Unaudited Financial Results are available on the website of the Company [www.northernspirits.co.in](http://www.northernspirits.co.in)

This is for your information and record.

Thanking you,

Yours faithfully,  
**NORTHERN SPIRITS LIMITED**

PANKAJ KHANNA  
(C S & COMPLIANCE OFFICER)  
M. No. A27867



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NORTHERN SPIRITS LIMITED						
CIN: L15500WB2012PLC185821						
5A, Woodburn Park Road, Woodburn Central, Unit-603, 6th Floor, Kolkata - 700020						
Email Id: info@northernspirit.in			Website: www.northernspirits.co.in			
Statement of Unaudited Standalone Financial Results for the Half Year ended 30th September, 2024						
(₹ in Lakhs except EPS)						
Sl. No.	Particulars	For the Half Year Ended			For the Year Ended	
		30.09.2024	31.03.2024	30.09.2023	31.03.2024	31.03.2023
		(Unaudited)	(Audited) Ref Note 2	(Unaudited)	(Audited)	(Audited)
I	Revenue from operations	94,796.75	63,862.79	59,667.78	123,530.58	90,534.10
II	Other Income	50.13	59.42	14.00	73.42	32.01
III	<b>Total Income (I+II)</b>	<b>94,846.88</b>	<b>63,922.21</b>	<b>59,681.78</b>	<b>123,604.00</b>	<b>90,566.11</b>
IV	<b>Expenses:</b>					
	Cost of materials consumed	-	-	-	-	-
	Purchases of Stock-in-trade	88,050.33	57,437.94	55,347.98	112,785.92	82,506.58
	Changes in inventories of finished goods, Work-in-progress and Stock-in-trade	(1,904.80)	(892.41)	43.95	(848.46)	(1,092.88)
	Employee benefits expense	242.12	246.95	201.42	448.37	287.96
	Financial costs	405.95	392.91	519.41	912.32	777.65
	Depreciation and amortisation expenses	10.91	13.83	9.36	23.18	22.91
	Other expenses	6,506.67	5,392.95	2,660.18	8,053.13	6,572.19
	<b>Total Expenses (IV)</b>	<b>93,311.18</b>	<b>62,592.16</b>	<b>58,782.30</b>	<b>121,374.46</b>	<b>89,074.41</b>
V	<b>Profit/(Loss) before exceptional items and tax (III-IV)</b>	<b>1,535.70</b>	<b>1,330.05</b>	<b>899.48</b>	<b>2,229.54</b>	<b>1,491.70</b>
VI	Exceptional items	-	-	-	-	-
VII	<b>Profit/(Loss) before tax (V-VI)</b>	<b>1,535.70</b>	<b>1,330.05</b>	<b>899.48</b>	<b>2,229.54</b>	<b>1,491.70</b>
VIII	<b>Tax Expenses:</b>					
	(1) Current tax	368.57	357.94	215.87	573.81	379.98
	(2) Deferred tax	-	(1.55)	-	(1.55)	(1.65)
	(3) Taxation of earlier year	-	-	-	-	-
IX	<b>Profit/(Loss) for the period from continuing operations (VII-VIII-IX)</b>	<b>1,167.13</b>	<b>973.66</b>	<b>683.61</b>	<b>1,657.29</b>	<b>1,113.37</b>
X	Profit/(Loss) from discontinued operations	-	-	-	-	-
X1	Tax expenses of discontinued operations	-	-	-	-	-
XII	<b>Profit/(Loss) from discontinued operations after tax (IX-X-X1)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
XIII	<b>Profit/(Loss) for the period (IX-XII)</b>	<b>1,167.13</b>	<b>973.66</b>	<b>683.61</b>	<b>1,657.29</b>	<b>1,113.37</b>
XIV	<b>Other Comprehensive Income</b>					
	A(i) Items that will not be reclassified to profit or loss	-	-	-	-	-
	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	-	-	-	-	-
	<b>Total Other Comprehensive Income/Loss for the year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
XV	<b>Total Comprehensive Income for the period (XIII+XIV)</b>	<b>1,167.13</b>	<b>973.66</b>	<b>683.61</b>	<b>1,657.29</b>	<b>1,113.37</b>
XVI	<b>Paid-up Equity Share Capital (F. V. of Rs. 10 each)</b>					
	<b>Earning per equity share:</b>					
XVII	(1) Basic	7.27	6.07	4.26	10.33	6.94
	(2) Diluted	7.27	6.07	4.26	10.33	6.94

For and on behalf of the Board of Directors of  
Northern Spirits Limited

Ankush Bakshi  
Managing Director  
DIN: 02547254





Date:-14.11.2024  
Place: Kolkata





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NORTHERN SPIRITS LIMITED CIN : L15500WB2012PLC185821			
5A, Woodburn Park Road, Woodburn Central, Unit-603, 6th Floor, Kolkata - 700020			
Email Id: info@northernspirit.in		Website: www.northernspirits.co.in	
Statement of Unaudited Standalone Assets and Liabilities as at 30th September, 2024			
(₹ in Lakhs)			
Sl. No.	Particulars	As at Half Year Ended	As at Year Ended
		30.09.2024 (Unaudited)	31.03.2024 (Audited)
I.	<b>Assets</b>		
(1)	<b>Non-current assets</b>		
(a)	Property, plant and equipment	1,041.99	1,052.90
(b)	Deferred Tax Assets (net)	11.00	11.00
	<b>Total Non Current Assets (a+b)</b>	<b>1,052.99</b>	<b>1,063.90</b>
(2)	<b>Current assets</b>		
(a)	Inventories	7,901.95	5,997.15
(b)	Trade receivables	13,855.15	14,258.36
(c)	Cash and cash equivalents	1,713.20	1,698.65
(d)	Loans	1,301.92	1,444.13
	<b>Total Current Assets (a+b+c+d)</b>	<b>24,772.22</b>	<b>23,398.28</b>
	<b>Total Assets (1+2)</b>	<b>25,825.21</b>	<b>24,462.18</b>
II.	<b>EQUITY AND LIABILITIES</b>		
(1)	<b>Equity</b>		
(a)	Equity Share Capital	1,605.12	1,605.12
(b)	Other Equity	9,562.88	8,395.76
	<b>Total Equity (a+b)</b>	<b>11,168.00</b>	<b>10,000.88</b>
(2)	<b>Liabilities</b>		
(i)	<b>Non Current Liabilities</b>		
(a)	Borrowings	193.13	372.42
	<b>Total Non Current Liabilities (a)</b>	<b>193.13</b>	<b>372.42</b>
(ii)	<b>Current Liabilities</b>		
(a)	Borrowings	13,393.87	13,402.98
(b)	Trade Payables	-	-
(c)	Other current liabilities	85.98	47.41
(d)	Provisions	984.23	638.49
	<b>Total Current Liabilities (a+b+c+d)</b>	<b>14,464.08</b>	<b>14,088.88</b>
	<b>Total Liabilities (i+ii)</b>	<b>14,657.21</b>	<b>14,461.30</b>
	<b>Total Equity &amp; Liabilities (1+2)</b>	<b>25,825.21</b>	<b>24,462.18</b>
<p>For and on behalf of the Board of Directors of Northern Spirits Limited</p> <div style="display: flex; justify-content: space-between; align-items: flex-start;"> <div style="text-align: center;">  <p><b>Ankush Bakshi</b> Managing Director DIN: 02547254</p> </div> <div style="text-align: center;">  </div> <div style="text-align: right;"> <p>Date: 14.11.2024 Place: Kolkata</p> </div> </div>			



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Northern Spirits Limited CIN : L15500WB2012PLC185821 5A, Woodburn Park Road, Woodburn Central, Unit-603, 6th Floor, Kolkata - 700020 Email Id: info@northernspirit.in Website: www.northernspirits.co.in			
Cash Flow Statement for the period ended as on 30th September, 2024			
(₹ in Lakhs)			
Sl. No.	Particulars	As at Half Year Ended 30.09.2024	As at Year Ended 31.03.2024
		(Unaudited)	(Audited)
A.	<b>Cash Flow from Operating Activities</b>		
	PROFIT BEFORE TAX	1,535.70	2,229.53
	ADJUSTMENTS FOR: Depreciation and amortization expense	10.91	23.18
	Interest paid	405.95	912.32
	Interest Income	(50.13)	(73.42)
	<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>	<b>1,902.43</b>	<b>3,091.61</b>
	ADJUSTMENTS FOR: Inventories	(1,904.80)	(848.46)
	Trade receivables	403.18	(3,566.12)
	Loans and advances	142.21	(793.11)
	Other Payables	15.74	(323.54)
	Provision for Gratuity		11.92
	<b>CASH GENERATED FROM OPERATIONS</b>	<b>558.77</b>	<b>(2,427.70)</b>
	Interest Income	50.13	73.42
	<b>NET CASH FROM OPERATING ACTIVITIES</b>	<b>608.90</b>	<b>(2,354.28)</b>
B.	<b>Cash Flow from Investing Activities</b>		
	Purchase of property, plant and equipment, Intangibles etc.		(31.85)
	<b>NET CASH USED IN INVESTING ACTIVITIES</b>		<b>(31.85)</b>
C.	<b>Cash Flow from Financing Activities</b>		
	Changes in Borrowings	(188.40)	4,267.63
	Interest paid	(405.95)	(912.32)
	<b>NET CASH USED IN FINANCING ACTIVITIES</b>	<b>(594.35)</b>	<b>3,355.31</b>
	<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>14.55</b>	<b>969.18</b>
	<b>OPENING CASH AND CASH EQUIVALENTS</b>	<b>1,698.65</b>	<b>729.46</b>
	<b>CLOSING CASH AND CASH EQUIVALENTS</b>	<b>1,713.20</b>	<b>1,698.65</b>
	<b>CASH AND CASH EQUIVALENTS:</b>		
	Cash and cash equivalents as above	1,713.20	1,698.65
	Cash and cash equivalents	539.61	49.46
	Other bank balances	1,173.59	1,649.19
<p>For and on behalf of the Board of Directors of Northern Spirits Limited</p> <div style="display: flex; justify-content: space-between; align-items: flex-start;"> <div style="text-align: center;">  <p><b>Ankush Bakshi</b> Managing Director DIN: 02547254</p> </div> <div style="text-align: center;">  </div> <div style="text-align: right;"> <p>Date: 14.11.2024 Place: Kolkata</p> </div> </div>			



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**Notes:**

1. The above Results have been reviewed by the Audit Committee and thereafter were approved by the Board of Directors in their respective meetings held on November 14, 2024. M/s. J.K.S.S & Associates, Chartered Accountants, the Statutory Auditors of the Company have carried out a Limited Review of the above Unaudited Financial Results of the Company for the Half-year (period) ended on September 30, 2024, and have issued an Unqualified Review Report.
2. The figures for the half year ended 31<sup>st</sup> March, 2024 are the balancing figures between audited figures in respect of the full financial year and the published unaudited figures upto the end of the first half year of the financial year which were subjected to Limited Review by the Statutory Auditors.
3. The Company primarily operates in the business of trading and distributorship of beverage and alcohol (Spirits and Wines)
4. The Company has not discontinued any of its operations during the period under review/audit
5. The Financial Results are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, read with other relevant rules and circulars issued thereunder.
6. Tax expenses include Current Tax, Deferred Tax and Adjustment of Taxes for the previous period, if any.
7. Previous year figures have been regrouped, reclassified and restated wherever considered necessary to conform to current periods presentation and classification in order to comply with the requirements of the amended schedule III of the Companies Act, 2013.
8. The results for the period ended 30<sup>th</sup> September, 2024 are available on the websites of BSE Limited (JRL: [www.bseindia.com](http://www.bseindia.com)).

**For and on behalf of the Board of Directors of  
Northern Spirits Limited**



**Ankush Bakshi**  
Managing Director  
DIN: 02547254

**Date: 14.11.2024**  
**Place: Kolkata**





**Limited Review Report on Standalone unaudited six monthly and year to date financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

To,  
The Board of Directors  
Northern Spirits Limited

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of Northern Spirits Limited (“the Company”), for the six months ended September 30, 2024 (“the Statement”) being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015 as amended from time to time (“the Listing Regulations”).
2. This statement which is the responsibility of the Company’s Management and has been approved by the Board of Directors and has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “Interim Financial Reporting” (“Ind AS 34”) prescribed under section 133 of the Companies Act 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 “Review of Interim Financial Information Performed by the Independent Auditor of the Entity”, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit.

A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing and consequently does not enable us to obtain assurance that we would be aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For J K S S & Associates  
(Formerly J K Sarawgi & Company)**

**Chartered Accountants  
FRN: 006836C**



*Sanket Patel*

**Sanket Arvind Patel**

*Partner*

**M. No.: 160436**

**UDIN: 24160436 BKPK 2N3191**

**Place: Kolkata**

**Date: November 14, 2024**