



PRANAVADITYA
A TQM Company

PRANAVADITYA
SPINNING MILLS
LIMITED

CORPORATE OFFICE :
301, 'ARCADIA',
3RD FLR., NCPA MARG,
NARIMAN POINT,
MUMBAI - 400 021.
TEL.: (91-22) 4341 9500
FAX : (91-22) 2282 3098
E-MAIL : export@indocount.com
psml@indocount.com

Date: 20.10.2015

BSE Limited,
Department of Corporate Services
Floor 25, Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai - 400 001

Company Code No.: 531172

SUB: Unaudited Financial Results under Clause 41 of the Listing Agreement

Dear Sir,

In compliance of Clause 41 of the Listing Agreement please find enclosed herewith Unaudited Financial Results for the quarter and half year ended on 30th September, 2015, approved and adopted in the Board Meeting held on 20th October, 2015.

Request you to take above on record and publish the results of the Company along with the Limited Review report.

Thanking You,

Yours Faithfully,

For Pranavaditya Spinning Mills Limited

Kamal Mitra
Director

Encl: - 1. Unaudited Results
2. Limited Review report

B. K. SHROFF & CO.

Chartered Accountants

3/7-B, Asaf Ali Road,
1st Floor, Flat No. 4,
New Delhi - 110002.

Phones : 23271407, 23284825, 23284826

Telefax : 23270362

E-mail : bkshroffdelhi@yahoo.com

bkshroffdelhi@rediff.com

To,
Board of Directors,
Pranavadiya Spinning Mills Limited

Re: Limited Review Report for the quarter ended 30th September,2015.

We have reviewed the accompanying Statement of Unaudited Financial Results of **Pranavadiya Spinning Mills Limited** (the "Company") for the quarter ended 30th September,2015 ("the Statement") being submitted by the Company pursuant to requirement of Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II-Select Information referred to in paragraph 4 below. The Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Our observations in relation to such review are as under :

The company has outstanding foreign currency related forward contracts in the form of options for hedging its business related exposure which are not speculative in nature. The contracts have long dated tenor with multiple contingent / uncertain events. As such ascertainment of fair value of these contracts is not feasible. However, banks estimate the total mark to market (MTM) loss of all outstanding contracts at approx Rs.0.61 lac as at 30-09-2015 (Previous year Rs.Nil). The management is of the opinion that the determination and crystallization of liability is dependent upon the outcome of uncertain future events or actions, not wholly within the control of the company. As adoption of AS-30 is presently not mandatory, the estimated MTM loss of Rs.0.61 lac for the period ended 30-09-2015 (previous year Rs.Nil) has not been provided.

Based on our review conducted as Stated above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the Accounting Standards specified under Companies Act 1956 (which are deemed to be applicable as per Section 133 of the Companies Act 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014) and other accounting principles generally accepted in India, had not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement with the Stock Exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Further, we also report that we have traced the number of Shares as well as percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoter and promoter group shareholding in terms of Clause 35 of Listing Agreements with the Stock Exchanges and the particulars relating to investor complaints disclosed in Part II-Select information for the quarter ended 30th September,2015 of the Statement, from details furnished by the Registrars.

Place : Mumbai
Date : 20.10.2015



For B.K. SHROFF & CO.
Chartered Accountants
Firm Reg. No.302166E

Sanjiv Aggarwal
PARTNER
Membership No. 85128

PRANAVADITYA SPINNING MILLS LIMITED

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 30TH SEPTEMBER, 2015

PART - I		(Figures are Rupees in Lac except EPS)					
Sr No	Particulars	Quarter Ended			Half Year Ended		Year
		30-Sep-15 Unaudited	30-Jun-15 Unaudited	30-Sep-14 Unaudited	30-Sep-15 Unaudited	30-Sep-14 Unaudited	31-Mar-15 Audited
1	Income From Operations						
	(a) Net Sales/Income from Operations (incl. export incentives)	1595.14	1439.68	1802.15	3034.82	3547.65	6537.58
	(b) Other operating income	14.68	2.20	11.90	16.88	22.65	47.24
	Total Income from operations (net) (a+b)	1609.82	1441.88	1814.05	3051.70	3570.30	6584.82
2	Expenditure						
	(a) Consumption of raw materials	1047.21	992.25	1239.19	2039.46	2515.71	4460.26
	(b) Purchase of Traded Goods	-	-	-	-	-	23.72
	(c) (Increase)/ decrease in stock in trade and Work in progress	51.22	(75.58)	71.26	(24.36)	20.40	(34.13)
	(d) Employee cost	169.60	167.79	161.86	337.39	326.60	669.16
	(e) Depreciation	16.18	15.42	13.92	31.60	27.84	56.61
	(f) Other expenditure	86.46	84.93	110.89	171.39	204.37	381.39
	(g) Power and Fuel	250.85	224.45	205.81	475.30	402.12	880.13
	Total Expenses (a+b+c+d+e+f+g)	1621.52	1409.26	1802.93	3030.78	3497.04	6437.14
3	Earnings before interest,depreciation ,tax and amortisation (EBIDTA)	4.48	48.04	25.04	52.52	101.10	204.29
4	Profit /(Loss) from Operations before other income, finance costs and exceptional items (1-2)	(11.70)	32.62	11.12	20.92	73.26	147.68
5	Other Income	-	-	-	-	-	-
6	Profit /(Loss) from ordinary activities, finance costs and exceptional items (4-5)	(11.70)	32.62	11.12	20.92	73.26	147.68
7	Finance Costs	5.77	8.88	5.44	14.66	14.42	29.96
8	Profit/(loss) from ordinary activities after finance costs but before exceptional items (6-7)	(17.47)	23.74	5.68	6.26	58.84	117.72
9	Exceptional Items	-	-	-	-	-	-
10	Profit/(loss) from ordinary activities before tax (8-9)	(17.47)	23.74	5.68	6.26	58.84	117.72
11	Tax expenses						
	Income Tax for current year	(3.56)	4.84	1.19	1.28	12.33	23.56
	Income Tax for earlier years	1.24	-	-	1.24	-	-
	Deferred Tax	(5.78)	7.85	3.55	2.07	20.92	34.85
	MAT Credit entitlement	3.56	(4.84)	(1.19)	(1.28)	(12.33)	(23.56)
	MAT Credit Entitlement of earlier years	0.14	-	-	0.14	-	-
12	Net Profit/ (Loss) from ordinary activities after tax (10-11)	(13.07)	15.89	2.13	2.81	37.92	82.88
13	Extra Ordinary Items (Net of Tax Expenses)	-	-	-	-	-	-
14	Net profit/(Loss)for the period (12-13)	(13.07)	15.89	2.13	2.81	37.92	82.88
	CASH PROFIT	1.04	34.32	18.41	35.35	74.35	150.77
15	Paid up equity share capital (Face Value of Rs 10/- each)	1924.12	1924.12	1924.12	1924.12	1924.12	1924.12
16	Reserves excluding revaluation reserve at the last balance sheet date						531.84
17	Earnings per Share:-						
	a) Basic and diluted EPS before extra ordinary items for the period, for the year to date and for the previous year (not annualised)	(0.07)	0.08	0.01	0.01	0.20	0.43
	b) Basic and diluted EPS after extra ordinary items for the period, for the year to date and for the previous year (not annualised)	(0.07)	0.08	0.01	0.01	0.20	0.43

T C Gm

PART - II		Quarter Ended			Half Year Ended		Year ended
Sr. No	Particulars	30-Sep-15 Unaudited	30-Jun-15 Unaudited	30-Sep-14 Unaudited	30-Sep-15 Unaudited	30-Sep-14 Unaudited	31-Mar-15 Audited
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	- No of shares	4,900,000	4,900,000	4,900,000	4,900,000	4,900,000	4,900,000
	- Percentage	25.47%	25.47%	25.47%	25.47%	25.47%	25.47%
2	Promoters and Promoters group shareholding						
a)	Pledged/ encumbered						
	-Number of shares-	-	-	-	-	-	-
	-% of shares (as % of the total number of shareholding of promoter and promotor group)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	-% of shares (as % of the total share capital of the	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
b)	Non encumbered	14,341,280	14,341,280	14,341,280	14,341,280	14,341,280	14,341,280
	-% of shares (as % of the total number of shareholding of promoter and promotor group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	-% of shares (as % of the total share capital of the	74.53%	74.53%	74.53%	74.53%	74.53%	74.53%

(Rs. in Laacs)

Statement of Assets and Liabilities		As at	As at
Particulars		30.09.2015	31.03.2015
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share Capital	1,924.13	1,924.13
	(b) Reserves and surplus	2,107.95	2,136.98
	Sub-total - Shareholders' funds	4,032.08	4,061.11
2	Non-current liabilities		
	(a) Long-term borrowings	-	-
	(b) Long-Term Provisions	75.14	84.61
	Sub-total - Non current liabilities	75.14	84.61
3	Current liabilities		
	(a) Short-term borrowings	65.93	-
	(b) Trade payables	324.54	374.60
	(c) Other current liabilities	207.61	184.73
	(d) Short Term Provisions	5.07	158.46
	Sub-total - Current liabilities	603.15	717.79
	TOTAL - EQUITY AND LIABILITIES	4,710.37	4,863.51
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	2,855.84	2,765.22
	(b) Non-current investments	0.16	0.16
	(c) Deferred tax assets (net)	275.25	277.32
	(d) Long-term loans and advances	0.47	120.45
	Sub-total - Non current assets	3,131.72	3,163.15
2	Current assets		
	(a) Inventories	498.31	562.48
	(b) Trade receivables	587.55	547.95
	(c) Cash and cash equivalents	79.83	103.77
	(d) Short-term loans and advances	245.96	308.53
	(e) Other current assets	167.00	177.63
	Sub-total - Current assets	1,578.65	1,700.36
	TOTAL - ASSETS	4,710.37	4,863.51

Notes:-

- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors on 20.10.2015
- The company has outstanding foreign currency related exposure which are not speculative in nature. The contracts have long dated tenor with multiple contingent / uncertain events. As such ascertainment of fair value of these contracts is not feasible. However, banks estimate the total mark to market gain / loss (MTM) of all outstanding contracts at approx. loss of Rs. 0.61 lac as at 30.09.2015, (previous year loss of Rs. Nil). The management is of the opinion that the determination and crystallisation of liability is dependant upon the outcome of uncertain future events or actions, not wholly within the control of the Company. As adoption of AS-30 is presently not mandatory, the estimated MTM loss of Rs. 0.61 lac for the period ended 30.09.2015 (previous year loss of Rs. NIL) has not been provided.
- Previous period / year's figures have been regrouped/rearranged wherever necessary.
- The Company operates only in one segment i.e. Textiles.
- Details of investor complaints for the quarter ended 30th September, 2015 : beginning - Nil, received- Nil, pending- Nil.

for PRANAVADITYA SPINNING MILLS LI

Kamal Mitra
DirectorPlace: Mumbai
Date: 20.10.2015