

PRANAVADITYA SPINNING MILLS LIMITED

AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31-03-2012

PART - I		(Rs. in Lacs)				
Sr No	Particulars	Quarter Ended			YEAR ENDED	YEAR ENDED
		31-Mar-12 AUDITED	31-Dec-11 UN AUDITED	31-Mar-11 AUDITED	31-Mar-12 AUDITED	31-Mar-11 AUDITED
1	Income From Operations					
	(a) Net Sales/Income from Operations (incl. export incentives)	1319.83	1282.53	1531.61	4774.29	4891.18
	(b) Other Operating Income	11.69	11.21	12.91	28.05	21.37
	Total Income	1331.52	1293.74	1544.52	4802.34	4912.55
2	Expenditure					
	(a) Consumption of raw materials	922.63	922.73	1098.90	3553.61	3426.41
	(b) Purchase of Traded Goods	-	-	0.00	20.48	11.38
	(c) (Increase)/ decrease in stock in trade and Work in progress	(58.09)	42.58	55.46	73.24	(222.14)
	(d) Employee cost	115.76	120.08	103.25	419.62	344.45
	(e) Depreciation	15.25	14.61	50.30	57.73	192.12
	(f) Other expenditure	108.28	69.94	58.55	273.28	267.96
	(g) Power and Fuel	189.85	183.04	148.26	677.81	593.56
	Total Expenses	1293.68	1352.97	1514.72	5075.77	4613.74
3	Profit /(Loss) from Operations before other income, finance costs and exceptional items (1-2)	37.84	(59.23)	29.80	(273.43)	298.81
4	Other Income	-	-	-	-	-
5	Profit /(Loss) from ordinary activities, finance costs and exceptional items (3±4)	37.84	(59.23)	29.80	(273.43)	298.81
6	Finance Costs	11.35	6.02	6.23	32.87	23.52
7	Profit/(loss) from ordinary activities after finance costs but before exceptional items (5±6)	26.49	(65.25)	23.58	(306.30)	275.29
8	Exceptional Items	-	-	-	-	-
9	Profit/(loss) from ordinary activities before tax (7±8)	26.49	(65.25)	23.58	(306.30)	275.29
10	Tax expenses	-	-	(1.80)	-	(1.80)
	Deferred Tax	(2.02)	30.50	(2.65)	95.39	(111.07)
	Current Year Tax (MAT)	-	-	-	-	-
11	Net Profit/ (Loss) from ordinary activities after tax (9±10)	24.47	(34.75)	19.13	(210.91)	162.41
12	Extra Ordinary Items (Net of Tax Expenses)	-	-	-	-	-
13	Net profit/(Loss)for the period (11±12)	24.47	(34.75)	19.13	(210.91)	162.41
14	Paid up equity share capital (Face Value of Rs 10/- each)	1924.12	1924.12	1924.12	1924.12	1924.12
15	Reserves excluding revaluation reserve at the last balance sheet date	-	-	-	(92.83)	118.07
16	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)	0.13	(0.18)	0.10	(1.10)	0.84
	b) Basic and diluted EPS after extra ordinary items for the period, for the year to date and for the previous year (not annualised)	0.13	(0.18)	0.10	(1.10)	0.84

PART - II		Quarter Ended			YEAR ENDED	YEAR ENDED
Sr No	Particulars	31-Mar-12 AUDITED	31-Dec-11 UN AUDITED	31-Mar-11 AUDITED	31-Mar-12 AUDITED	31-Mar-11 AUDITED
A	PARTICULARS OF-SHAREHOLDING					
- 1	Public shareholding					
	- No of shares	1190242	1190242	1190242	1190242	1190242
	- Percentage	6.19%	6.19%	6.19%	6.19%	6.19%
2	Promoters and Promoters group shareholding					
	a) Pledged/ encumbered					
	-Number of shares-	7216512	7216512	7216512	7216512	7216512
	-% of shares (as % of the total number of shareholding of promoter and promotor group)	39.98%	39.98%	39.98%	39.98%	39.98%
	-% of shares (as % of the total share capital of the company)	37.51%	37.51%	37.51%	37.51%	37.51%
	b) Non-encumbered	10834526	10834526	10834526	10834526	10834526
	-% of shares (as % of the total number of shareholding of promoter and promotor group)	60.02%	60.02%	60.02%	60.02%	60.02%
	-% of shares (as % of the total share capital of the company)	56.31%	56.31%	56.31%	56.31%	56.31%

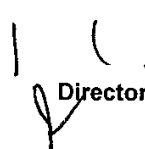
Statement of Assets and Liabilities		(Rs. in Lacs)	
Particulars		As at 31.03.2012	As at 31.03.2011
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share Capital	1,924.13	1,924.13
	(b) Reserves and surplus	1,723.34	1,996.88
	Sub-total - Shareholders' funds	3,647.47	3,921.01
2	Non-current liabilities		
	(a) Long-term borrowings	189.57	178.84
	(b) Other long-term liabilities	54.29	55.35
	Sub-total - Non current liabilities	243.86	234.19
3	Current liabilities		
	(a) Short-term borrowings	139.03	199.06
	(b) Trade payables	429.80	182.47
	(c) Other current liabilities	215.26	164.45
	Sub-total - Current liabilities	784.10	545.97
	TOTAL - EQUITY AND LIABILITIES	4,675.42	4,701.17
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	2,692.47	2,679.67
	(b) Non-current investments	0.16	0.16
	(c) Deferred tax assets (net)	582.18	486.80
	(d) Long-term loans and advances	68.43	47.22
	Sub-total - Non current assets	3,343.23	3,213.84
2	Current assets		
	(a) Inventories	627.23	822.31
	(b) Trade receivables	435.16	472.18
	(c) Cash and cash equivalents	89.17	102.70
	(d) Short-term loans and advances	130.15	90.15
	(e) Other current assets	50.49	-
	Sub-total - Current assets	1,332.20	1,487.33
	TOTAL - ASSETS	4,675.42	4,701.17

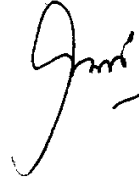
Notes:-

- 1) The above financial results were reviewed by the Audit Committee and approved by the Board of Directors on 25-05-2012.
- 2) Indocount Industries Limited, the holding company have pledged 72,16,512 equity shares(40% of their holding) in favour their bankers/term lenders as per the CDR sanction. With the mortgage completed, these shares are to be released ~~as per the CDR sanction~~.
- 3) The Margins have been affected due to the increase in the cost of basic input.
- 4) Previous year figures have been regrouped wherever necessary.
- 5) The Company operates only in one segment viz. Textiles.
- 6) Details of investor complaints for the quarter ended 31st March, 2012 : beginning - Nil, received- Nil, pending- Nil.

for PRANAVADITYA SPINNING MILLS LTD.

Place: Mumbai
Date: 25.05.2012


Director



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

Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Clause 41 of the Listing Agreement

We have audited the quarterly financial results of Pranavaditya Spinning Mills Limited for the quarter ended 31st March, 2012 and the year to date results for the period 01.04.2011 to 31.03.2012, attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement except for the disclosures regarding 'Public shareholding' and 'Promoter and promoter Group shareholding' which have been traced from disclosures made by the Management and have not been audited by us. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 235, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 or by the Institute of Chartered Accountants of India and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing Standards generally accepted in India. Those standards require that we plan and perform the audit to obtain a reasonable assurance about whether the financial results are free of material misstatement (s). An audit includes examining, on a test basis, evidence supporting the amounts and disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

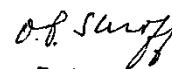
In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results :

- i. Are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
- ii. Give a true and fair view of the net loss and other financial information for the quarter ended **31st March, 2012** as well as the year to date results for the period from **01.04.2011 to 31.03.2012**.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

Place : Mumbai
Date : 25-05-2012

For B.K. SHROFF & CO.,
Chartered Accountants



Partner

Membership No.6329