



PRANAVADITYA
A TQM Company

PRANAVADITYA
SPINNING MILLS
LIMITED

CORPORATE OFFICE :
301, 'ARCADIA',
3RD FLR., NCPA MARG,
NARIMAN POINT,
MUMBAI - 400 021.
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Date: 09.05.2015

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

Company Code No.: 531172

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

Dear Sir,

In compliance of Clause 41 of the Listing Agreement please find enclosed herewith Audited Financial Results for the quarter and year ended on 31st March, 2015 of the Company approved and adopted in the Board Meeting held on 09th May, 2015.

Request you to take above on record and publish the results of the Company along with the Auditor's report.

Thanking You,

Yours Faithfully,
For Pranavaditya Spinning Mills Limited


Abhishek Thareja
Company Secretary & Compliance Officer
Encl: - 1. Audited Results
2. Auditor's report

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

To
Board of Directors of
Pranavaditya Spinning Mills Limited

We have audited the quarterly financial results of Pranavaditya Spinning Mills Limited for the quarter ended 31st March, 2015 and year to date results for the period 1st April, 2014 to 31st March, 2015 herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement except for the disclosures regarding 'Public shareholding' 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) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per section 133 of the Companies Act, 2013 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 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 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 profit and other financial information for the quarter ended 31st March, 2015 as well as year to date results for the period 1st April, 2014 to 31st March, 2015.

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: New Delhi
Date: 09.05.2015



For B.K.SHROFF & Co.
Chartered Accountants
Firm Registration No 302166E

B.K. Shroff

PARTNER
Membership No. 6329

PRANAVADITYA SPINNING MILLS LIMITED
STATEMENT OF AUDITED RESULTS FOR THE YEAR ENDED 31ST MARCH, 2015

PART - I		(Figures are Rupees in Lac except EPS)				
Sr No	Particulars	Quarter Ended			Year ended	Year ended
		31-Mar-15 Audited	31-Dec-14 Unaudited	31-Mar-14 Audited	31-Mar-15 Audited	31-Mar-14 Audited
1	Income From Operations					
	(a) Net Sales/Income from Operations (incl. export incentives)	1483.92	1506.02	1902.57	6537.58	7274.09
	(b) Other operating income	9.51	15.08	8.40	47.24	31.09
	Total Income from operations (net) (a+b)	1493.43	1521.10	1910.97	6584.82	7305.18
2	Expenditure					
	(a) Consumption of raw materials	942.52	1002.04	1286.47	4460.26	4942.16
	(b) Purchase of Traded Goods	-	23.72	8.51	23.72	8.51
	(c) (Increase)/ decrease in stock in trade and Work in progress	(39.35)	(15.17)	(14.42)	(34.13)	(25.19)
	(d) Employee cost	185.04	157.52	161.59	669.16	614.99
	(e) Depreciation	14.38	14.38	13.68	56.60	45.88
	(f) Other expenditure	89.45	87.57	129.42	381.39	475.73
	(g) Power and Fuel	244.58	233.42	184.00	880.13	837.22
	Total Expenses (a+b+c+d+e+f+g)	1436.62	1503.48	1769.25	6437.14	6899.30
3	Earnings before interest,depreciation ,tax and amortisation (EBIDTA)	71.19	32.00	155.40	204.28	451.76
4	Profit /(Loss) from Operations before other income, finance costs and exceptional items (1-2)	56.81	17.62	141.72	147.68	405.88
5	Other Income	-	-	-	-	-
6	Profit /(Loss) from ordinary activities, finance costs and exceptional items (4-5)	56.81	17.62	141.72	147.68	405.88
7	Finance Costs	9.60	5.94	9.07	29.96	25.82
8	Profit/(loss) from ordinary activities after finance costs but before exceptional items (6-7)	47.21	11.68	132.65	117.72	380.06
9	Exceptional Items	-	-	-	-	-
10	Profit/(loss) from ordinary activities before tax (8-9)	47.21	11.68	132.65	117.72	380.06
11	Tax expenses					
	Current Year Tax (MAT)	8.78	2.45	26.49	23.55	76.13
	Deferred Tax	10.14	3.79	41.34	34.85	123.57
	MAT Credit entitlement	(8.78)	(2.45)	(26.54)	(23.55)	(76.18)
12	Net Profit/ (Loss) from ordinary activities after tax (10-11)	37.07	7.89	91.36	82.87	256.54
13	Extra Ordinary Items (Net of Tax Expenses)	-	-	-	-	-
14	Net profit/(Loss)for the period (12-13)	37.07	7.89	91.36	82.87	256.54
	CASH PROFIT	52.82	23.62	119.84	150.77	349.81
15	Paid up equity share capital (Face Value of Rs 10/- each)	1924.12	1924.12	1924.12	1924.12	1924.12
16	Reserves excluding revaluation reserve at the last balance sheet date				531.84	195.15
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)	0.19	0.04	0.47	0.43	1.33
	b) Basic and diluted EPS after extra ordinary items for the period, for the year to date and for the previous year (not annualised)	0.19	0.04	0.47	0.43	1.33

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PART - II		Quarter Ended			Year ended	Year ended
Sr No	Particulars	31-Mar-15 Audited	31-Dec-14 Unaudited	31-Mar-14 Audited	31-Mar-15 Audited	31-Mar-14 Audited
A	PARTICULARS OF SHAREHOLDING					
1	Public shareholding					
	- No of shares	49,00,000	49,00,000	49,00,000	49,00,000	49,00,000
	- Percentage	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%
	-% of shares (as % of the total share capital of the company)	0.00%	0.00%	0.00%	0.00%	0.00%
b)	Non encumbered	1,43,41,280	1,43,41,280	1,43,41,280	1,43,41,280	1,43,41,280
	-% of shares (as % of the total number of shareholding of promoter and promotor group)	100.00%	100.00%	100.00%	100.00%	100.00%
	-% of shares (as % of the total share capital of the company)	74.53%	74.53%	74.53%	74.53%	74.53%

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Statement of Assets and Liabilities		As at	As at
Particulars		31.03.2015	31.03.2014
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share Capital	1,924.13	1,924.13
	(b) Reserves and surplus	2,136.98	2,132.07
	Sub-total - Shareholders' funds	4,061.11	4,056.20
2	Non-current liabilities		
	(a) Long-term borrowings	-	1.03
	(b) Long-Term Provisions	84.61	64.30
	Sub-total - Non current liabilities	84.61	65.33
3	Current liabilities		
	(a) Short-term borrowings	-	110.28
	(b) Trade payables	374.60	866.75
	(c) Other current liabilities	184.73	226.90
	(d) Short Term Provisions	158.47	133.88
	Sub-total - Current liabilities	717.80	1,337.81
	TOTAL - EQUITY AND LIABILITIES	4,863.52	5,459.34
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	2,765.22	2,823.24
	(b) Non-current investments	0.16	0.16
	(c) Deferred tax assets (net)	277.32	310.86
	(d) Long-term loans and advances	120.45	84.94
	Sub-total - Non current assets	3,163.15	3,219.20
2	Current assets		
	(a) Inventories	562.48	624.63
	(b) Trade receivables	547.95	669.58
	(c) Cash and cash equivalents	103.77	279.52
	(d) Short-term loans and advances	308.53	468.55
	(e) Other current assets	177.64	197.86
	Sub-total - Current assets	1,700.37	2,240.14
	TOTAL - ASSETS	4,863.52	5,459.34

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Notes:-

- 1) The above financial results were reviewed by the Audit Committee and approved by the Board of Directors on 09.05.2015
- 2) The figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year upto March 31, 2015 and the unaudited published year-to-date figures upto December 31, 2014, being the date of the end of the third quarter of the financial year which were subjected to limited review.
- 3) Effective 1st April, 2014, the company has revised its estimated useful life of fixed assets, wherever appropriate, on the basis of useful life specified in Schedule II of the Companies Act, 2013. The carrying amount as on 1st April, 2014 is depreciated over the revised remaining useful life. As a result of these changes, the depreciation charged for the year ended 31st March, 2015 is higher by Rs.6,464 and the effect relating to the period prior to 1st April, 2014 is Rs. 2,70,958 (net of deferred tax asset of Rs.1,30,135) which has been adjusted against opening balance of retained earnings, where the remaining useful life of the asset is nil.
- 4) The Company has changed the method of valuation of raw materials from FIFO (first in first out) basis to weighted average method. The difference in value due to change in method is not significant.
- 5) Previous period / year's figures have been regrouped/rearranged wherever necessary.
- 6) The Company operates only in one segment i.e. Textiles.
- 7) Details of investor complaints for the quarter ended 31st March, 2015 : beginning - Nil, received- Nil, pending- Nil.

for PRANAVADITYA SPINNING MILLS LTD.

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Kamal Mitra
Director

Place: Mumbai
Date: 09.05.2015