



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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May 2, 2016

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

Scrip Code No. : 531172

Dear Sir,

Subject: Outcome of Board Meeting held on 2nd May, 2016

We wish to inform you that at the Board Meeting held today, the Board of Directors of the Company approved the Audited Financial Results (Standalone) of the Company for the quarter & year ended March 31, 2016.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), 2015, we are enclosing the following documents:

- (i) Audited Financial Results (Standalone) of the Company for the quarter and year ended March 31, 2016;
- (ii) Form A (for audit report with unmodified opinion)- Standalone
- (iii) Auditors' Report on the Audited Financial Results- Standalone.

The meeting of the Board of Directors commenced at 12.30 p.m. and concluded at 4.00 p.m

Kindly take note of the same.

Thanking you,

Yours faithfully,

For **Pranavaditya Spinning Mills Limited**

Amruta Avasare
Company Secretary
ACS No. 18844

PRANAVADITYA SPINNING MILLS LIMITED
STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 31ST MARCH, 2016

PART - I		(Figures are Rupees in Lac except EPS)				
Sr No	Particulars	Quarter Ended			Year ended	Year ended
		31-Mar-16 Audited	31-Dec-15 Unaudited	31-Mar-15 Audited	31-Mar-16 Audited	31-Mar-15 Audited
1	Income From Operations					
	(a) Net Sales/Income from Operations (incl. export incentives)	1547.75	1473.15	1483.92	6055.72	6537.58
	(b) Other operating income	9.36	0.48	9.51	26.72	47.24
	Total Income from operations (net) (a+b)	1557.11	1473.63	1493.43	6082.44	6584.82
2	Expenditure					
	(a) Consumption of raw materials	1032.08	917.26	942.52	3988.80	4460.26
	(b) Purchase of Traded Goods	-	-	-	-	23.72
	(c) (Increase)/ decrease in stock in trade and Work in progress	1.36	131.10	(39.35)	108.10	(34.13)
	(d) Employee cost	159.81	159.48	185.04	656.69	669.16
	(e) Depreciation	16.91	16.62	14.38	65.13	56.61
	(f) Other expenditure	99.62	80.94	89.45	351.94	381.39
	(g) Power and Fuel	193.96	206.37	244.58	875.63	880.13
	Total Expenses (a+b+c+d+e+f+g)	1503.74	1511.77	1436.62	6046.28	6437.14
3	Earnings before interest,depreciation ,tax and amortisation (EBIDTA)	70.28	(21.52)	71.19	101.28	204.29
4	Profit /(Loss) from Operations before other income, finance costs and exceptional items (1-2)	53.37	(38.14)	56.81	36.16	147.68
5	Other Income	-	-	-	-	-
6	Profit/(Loss) from ordinary activities, finance costs and exceptional items (4-5)	53.37	(38.14)	56.81	36.16	147.68
7	Finance Costs	2.09	0.82	9.60	17.57	29.96
8	Profit/(loss) from ordinary activities after finance costs but before exceptional items (6-7)	51.28	(38.96)	47.21	18.59	117.72
9	Exceptional Items	-	-	-	-	-
10	Profit/(loss) from ordinary activities before tax (8-9)	51.28	(38.96)	47.21	18.59	117.72
11	Tax expenses					
	Income Tax for current year	3.54	(1.28)	8.78	3.54	23.56
	Income Tax for earlier years	3.97	-	-	5.21	-
	Deferred Tax	16.95	(12.88)	10.14	6.14	34.85
	MAT Credit entitlement	(3.54)	1.28	(8.78)	(3.54)	(23.56)
	MAT Credit Entitlement of earlier years	-	-	-	0.14	-
12	Net Profit/ (Loss) from ordinary activities after tax (10-11)	30.36	(26.08)	37.08	7.08	82.88
13	Extra Ordinary Items (Net of Tax Expenses)	-	-	-	-	-
14	Net profit/(Loss)for the period (12-13)	30.36	(26.08)	37.08	7.08	82.88
	CASH PROFIT	60.68	(21.07)	52.82	74.96	150.77
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				535.88	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)	0.16	(0.14)	0.19	0.04	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)	0.16	(0.14)	0.19	0.04	0.43



(Rs. in Laacs)

Statement of Assets and Liabilities		As at	As at
Particulars		31.03.2016	31.03.2015
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share Capital	1,924.13	1,924.13
	(b) Reserves and surplus	2,079.58	2,136.98
	Sub-total - Shareholders' funds	4,003.71	4,061.11
2	Non-current liabilities		
	(a) Long-term borrowings		-
	(b) Long-Term Provisions	65.49	84.61
	Sub-total - Non current liabilities	65.49	84.61
3	Current liabilities		
	(a) Trade payables	452.39	374.60
	(b) Other current liabilities	134.52	184.73
	(c) Short Term Provisions	10.69	158.46
	Sub-total - Current liabilities	597.61	717.79
	TOTAL - EQUITY AND LIABILITIES	4,666.79	4,863.51
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	2,812.25	2,765.22
	(b) Non-current investments	0.16	0.16
	(c) Deferred tax assets (net)	271.18	277.32
	(d) Long-term loans and advances	3.83	120.45
	Sub-total - Non current assets	3,087.42	3,163.15
2	Current assets		
	(a) Inventories	604.28	562.48
	(b) Trade receivables	503.02	547.95
	(c) Cash and cash equivalents	139.54	103.77
	(d) Short-term loans and advances	158.46	308.53
	(e) Other current assets	174.08	177.63
	Sub-total - Current assets	1,579.38	1,700.36
	TOTAL - ASSETS	4,666.79	4,863.51

Notes:-

- 1) The above financial results were reviewed by the Audit Committee and approved by the Board of Directors on 02.05.2016.
- 2) The figures of the last quarter are the balancing figures between the audited financials for the whole year and the unaudited financials upto 31-12-2015, being the date of the end of the third quarter of the financial year, which are subject to review.
- 3) Previous period / year's figures have been regrouped/rearranged wherever necessary.
- 4) The Company operates only in one segment i.e. Textiles.

Place: Mumbai
Date: 02.05.2016

for PRANAVADITYA SPINNING MILLS LTD

Kamal Mitra
Director






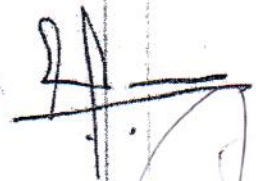
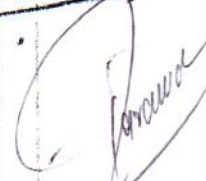
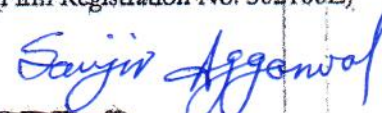
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**Compliance under Regulation 33 of Securities and Exchange Board of the India
(Listing Obligations and Disclosure Requirements) Regulations, 2015**

FORM A (for audit report with unmodified opinion)

No.	Particulars	Details
1.	Name of the Company	Pranavaditya Spinning Mills Limited
2.	Annual financial statements for the year ended	31 st March, 2016 (Standalone)
3.	Type of Audit observation	Un-Modified
4.	Frequency of observation	No such observations were there in past
5.	To be signed by	
	• CEO/ Managing Director	Mr. Ashok G. Halasangi 
	• Chief Financial Officer	Mr. R. Sundaram 
	• Audit Committee Chairman	Mr. S. K. Agrawal 
	• Auditor of the Company	For B. K. Shroff & Co., Chartered Accountants (Firm Registration No. 302166E)  B. K. Shroff (Partner) 85128 (Membership No. 6329)

CIN : L17119PN1990PLC058139

REGD. OFFICE & MILLS : Office No. 2, Plot No. 266, Village Alte, Kumbhoj Road, Taluka Hatkanangale, Dist. Kolhapur - 416 109.
Tel.: (0230) 3292933, 2483106, 3106, 3276 * Fax : (0230) 2483275 * E-mail : works@pranavaditya.com, accounts@pranavaditya.com

**Auditor's Report On Quarterly Financial Results and Year to Date Results
of the Company Pursuant to the Regulation 33 of the SEBI (Listing
Obligations and Disclosures Requirements) Regulations, 2015**

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, 2016 and year to date results for the period 1st April, 2015 to 31st March, 2016, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015. 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 for Interim Financial Reporting (AS 25), prescribed, under section 133 of the Companies Act, 2013 read with relevant rules issued there under, as applicable 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 Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 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, 2016 as well as year to date results for the period 1st April, 2015 to 31st March, 2016

Place: Mumbai
Date: 02-05-2016



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

Sanjiv Aggarwal
PARTNER

Membership Number: 85128