



PRANAVADITYA

PRANAVADITYA SPINNING MILLS LIMITED

CORPORATE OFFICE :
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August 1, 2018

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 1st August, 2018 - Unaudited Standalone Financial Results of the Company for the quarter ended 30th June, 2018

We wish to inform you that at the Board Meeting held today i.e on 1st August, 2018, the Board of Directors of the Company approved the Unaudited Standalone Financial Results of the Company for the quarter ended 30th June, 2018.

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements), 2015, we are enclosing herewith copy of Unaudited Standalone Financial Results of the Company for the quarter ended 30th June, 2018 along with Independent Auditor's Review Report issued by M/s. Suresh Kumar Mittal & Co., Statutory Auditors of the Company.

The meeting of the Board of Directors commenced at 12.30 p.m. and concluded at 2.40 p.m.

Kindly take note of the same.

Thanking you,

Yours faithfully,

For **Pranavaditya Spinning Mills Limited**

Amruta Avasare
Company Secretary
ACS No. 18844



Encl: A/a

PRANAVADITYA SPINNING MILLS LIMITED

CIN No.: L17119PN1990PLC058139

Regd. Off. - Office No.2, Plot No. 266, Village Alte, Kumbhoj Road, Taluka Hatkanangale, Dist. Kolhapur - 416 109.

e-mail - investors@pranavaditya.com; website - www.pranavaditya.com

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2018

PART - I		(Rs. in Lakhs except EPS)			
Sr. No.	Particulars	Quarter Ended		Year Ended	
		30-Jun-18 Unaudited	31-Mar-18 Audited	30-Jun-17 Unaudited	31-Mar-18 Audited
1	Income				
	Revenue from operations	2029.20	1894.42	1645.39	7137.04
	Other operating income	15.32	4.98	4.85	67.10
	Total Income	2044.52	1899.40	1650.24	7204.14
2	Expenditure				
	Cost of materials consumed	1385.57	1354.60	1321.32	5222.06
	Purchase of stock-in-trade	-	-	-	-
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(12.95)	(25.82)	(169.07)	(107.22)
	Employee benefits	208.81	210.74	187.91	777.85
	Finance costs	8.69	22.97	4.85	34.71
	Depreciation and amortisation	30.39	30.75	30.70	124.36
	Power and fuel	251.50	249.70	244.77	956.19
	Other expenses	133.64	123.44	103.69	426.00
	Total Expenses	2005.65	1966.38	1724.17	7433.95
3	Profit/(Loss) before exceptional items and tax (1-2)	38.87	(66.98)	(73.93)	(229.81)
4	Exceptional items	-	-	-	-
5	Profit/(Loss) before tax (3+4)	38.87	(66.98)	(73.93)	(229.81)
6	Income Tax expense				
	Current tax	0.02	-	0.04	0.04
	Deferred tax	14.32	(12.26)	(24.44)	(66.09)
	Total Tax expense	14.34	(12.26)	(24.40)	(66.05)
7	Net Profit/(Loss) for the period (5-6)	24.53	(54.72)	(49.53)	(163.76)
8	Other Comprehensive Income (after tax)				
	Items that will not be reclassified to profit or loss	1.67	(1.67)	2.80	6.73
9	Total Comprehensive Income (7+8)	26.20	(56.39)	(46.73)	(157.03)
10	Paid up equity share capital (Face Value of Rs 10/- each)	1924.12	1924.12	1924.12	1924.12
11	Other Equity				1524.43
12	Earnings per share of face value of Rs. 10/- each (not annualised for the quarters):-				
	a) Basic	0.13	(0.28)	(0.26)	(0.85)
	b) Diluted	0.13	(0.28)	(0.26)	(0.85)

Notes:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on August 1, 2018. The Statutory Auditors have carried out a Limited Review of the above financial results.
- This statement has been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standard) Rules, 2015 and Companies (Indian Accounting Standard) Accounting Rules, 2016.
- Effective April 1, 2018, the Company has adopted Ind AS 115 'Revenue from contracts with customers'. Based on the assessment done by the management, there is no material impact on the revenue recognised during the period.
- Revenue from operations for the periods upto June 30, 2017 includes excise duty, which is discontinued effective July 01, 2017 upon implementation of Goods and Service Tax (GST) in India. In accordance with 'Ind-AS 18, Revenue' GST is not included in revenue from operations. In view of the aforesaid restructuring of indirect taxes, revenue from operations for the quarter ended on June 30, 2018 are not comparable with the corresponding previous period.
- The Company mainly operates only in one segment namely "Textiles" and hence segment details are not required to be published.
- In line with the requirements of Regulation 47(2) of the Listing Regulations, 2015, the results are available on the website of BSE Limited www.bseindia.com and on the company's website www.pranavaditya.com.

For and on behalf of the Board of Directors



S. K. Agarwal
Chairman
DIN: 00400892

Place: Mumbai
Date: August 1, 2018



INDEPENDENT AUDITORS' REVIEW REPORT FOR THE QUARTER ENDED 30th JUNE 2018

To

Board of Directors of

Pranavaditya Spinning Mills Limited

1. We have reviewed the accompanying standalone Unaudited Financial results of Pranavaditya Spinning Mills Limited ("the Company") for the quarter ended 30th June 2018 ("the Statement"), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016.
2. The preparation of the statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim financial Reporting (Ind AS 34) under section 133 of the Companies Act, 2013 read with relevant rules issued there under is the responsibility of the company's management and has been approved by the Board of Directors of the company. Our responsibility is to express a conclusion on the statement 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 Auditors 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 statement is free of material misstatement(s). 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 and audit and, accordingly, we do not express an audit opinion.
4. 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 recognition and measurement principles laid down the applicable Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under 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 Disclosures Requirements) Regulations, 2015 and SEBI circular dated 5th July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.



5. The comparative Ind AS financial information of the company for the corresponding quarter ended 30th June 2017 provided to us by the management, were reviewed by the predecessor auditor who expressed an unmodified opinion on those financial information on 4th August 2017



For SURESH KUMAR MITTAL & CO.
Chartered Accountants
Firm Registration No 500063N

PARTNER
Membership Number: 521915

Place: Mumbai
Date: 1st August, 2018