



PRANAVADITYA SPINNING MILLS LIMITED

CORPORATE OFFICE :
301, 'ARCADIA',
3RD FLOOR, NCPA MARG,
NARIMAN POINT,
MUMBAI - 400 021.
TEL. : (91-22) 4341 9500
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www.pranavaditya.com

November 1, 2018

BSE Limited

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

Scrip Code: 531172

Dear Sir,

Subject: Outcome of Board Meeting held on 1st November, 2018 - Unaudited Standalone Financial Results of the Company for the quarter and half year ended 30th September, 2018

We wish to inform you that at the Board Meeting held today i.e. on 1st November, 2018, the Board of Directors of the Company approved the Unaudited Standalone Financial Results of the Company for the quarter and half year ended 30th September, 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 and half year ended 30th September, 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 12.15 p.m. and concluded at 02.00 p.m.

Kindly take note of the same.

Thanking you,

Yours faithfully,

For **Pranavaditya Spinning Mills Limited**

Amruta Avasare
Company Secretary & Compliance Officer
Membership No.: ACS 18844



Encl: A/a

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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 AND HALF YEAR ENDED 30TH SEPTEMBER, 2018

PART - I		(Rs. in Lakhs except EPS)					
Sr. No.	Particulars	Quarter Ended			Six months ended		Year Ended
		30-Sep-18 Unaudited	30-Jun-18 Unaudited	30-Sep-17 Unaudited	30-Sep-18 Unaudited	30-Sep-17 Unaudited	31-Mar-18 Audited
1	Income						
	Revenue from operations	2012.86	2029.20	1896.89	4042.06	3542.28	7137.04
	Other operating income	19.50	15.32	55.00	34.82	59.85	67.10
	Total Income	2032.36	2044.52	1951.89	4076.88	3602.13	7204.14
2	Expenditure						
	Cost of materials consumed	1598.52	1385.57	1374.66	2984.09	2695.98	5222.06
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(274.46)	(12.95)	85.07	(287.41)	(84.00)	(107.22)
	Employee benefits expenses	218.44	208.81	188.99	427.25	376.90	777.85
	Finance costs	10.82	8.69	2.69	19.51	7.54	34.71
	Depreciation and amortisation	30.51	30.39	31.53	60.90	62.23	124.36
	Power and fuel	266.03	251.50	232.83	517.53	477.60	956.19
	Other expenses	130.89	133.64	75.77	264.53	179.46	426.00
	Total Expenses	1980.75	2005.65	1991.54	3986.40	3715.71	7433.95
3	Profit/(Loss) before tax (1-2)	51.61	38.87	(39.65)	90.48	(113.58)	(229.81)
4	Income Tax expense						
	Current tax	-	0.02	-	0.02	0.04	0.04
	Deferred tax	20.50	14.32	(13.11)	34.82	(37.55)	(66.09)
	Total Tax expense	20.50	14.34	(13.11)	34.84	(37.51)	(66.05)
5	Net Profit/(Loss) for the period (3-4)	31.11	24.53	(26.54)	55.64	(76.07)	(163.76)
6	Other Comprehensive Income (after tax)						
	Items that will not be reclassified to profit or loss	1.68	1.67	2.80	3.35	5.60	6.73
7	Total Comprehensive Income (5+6)	32.79	26.20	(23.74)	58.99	(70.47)	(157.03)
8	Paid up equity share capital (Face Value of Rs 10/- each)	1924.12	1924.12	1924.12	1924.12	1924.12	1924.12
9	Other Equity						1524.43
10	Earnings per share of face value of Rs. 10/- each (not annualised for the quarters):-						
	a) Basic	0.16	0.13	(0.14)	0.29	(0.40)	(0.85)
	b) Diluted	0.16	0.13	(0.14)	0.29	(0.40)	(0.85)

Notes:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on November 1, 2018. The Statutory Auditors have carried out a Limited Review of the above financial results.
- The results have 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 half year ended on September 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 SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, the results are available on the website of BSE Limited www.bseindia.com and on the company's website www.pranavaditya.com.



STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lakhs)

Particulars	As at	As at
	30.09.2018 (Unaudited)	31.03.2018 (Audited)
A ASSETS		
1 Non-Current Assets		
Property, Plant and Equipment	2,721.40	2,761.38
Financial Assets		
(i) Investments	0.16	0.16
(ii) Other Non-Current Assets	0.69	2.09
Total - Non Current Assets	2,722.25	2,763.62
2 Current Assets		
Inventories	916.69	826.50
Financial Assets		
(i) Trade Receivables	618.95	728.55
(ii) Cash and Cash Equivalents	252.16	277.12
(iii) Bank Balances other than (ii) above	92.41	90.58
(iv) Loans	0.01	0.01
Current Tax Assets (Net)	167.33	166.48
Other Current Assets	171.34	161.03
Total - Current Assets	2,218.89	2,250.27
TOTAL - ASSETS	4,941.14	5,013.89
B EQUITY AND LIABILITIES		
Equity Share Capital	1,924.13	1,924.13
Other Equity	1,426.41	1,367.41
Total - Equity	3,350.54	3,291.54
LIABILITIES		
1 Non-Current Liabilities		
Provisions	50.81	64.21
Deferred Tax Liabilities (Net)	175.01	138.86
Total - Non-Current Liabilities	225.82	203.07
2 Current Liabilities		
Financial Liabilities		
(i) Trade Payables	434.05	1,022.57
(ii) Other Financial Liabilities	27.81	24.16
Other Current Liabilities	902.92	472.56
Total - Current Liabilities	1,364.78	1,519.28
TOTAL EQUITY AND LIABILITIES	4,941.14	5,013.89

For and on behalf of the Board of Directors

Place: Mumbai
Date: November 1, 2018



S. K. Agarwal
S. K. Agarwal
Chairman
DIN: 00400892

INDEPENDENT AUDITORS' REVIEW REPORT FOR THE QUARTER ENDED 30th SEPTEMBER 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 and half year ended 30th September 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 an 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.



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

PARTNER
Membership Number: 521915

Place: Mumbai
Date: 1st November, 2018