

PASUPATI SPINNING & WEAVING MILLS LIMITED

Regd. Office : Village Kapriwas (Dharuhera) Distt. Rewari, Haryana

Head Office : 127-128, Tribhuvan Complex, Ishwar Nagar, Mathura Road, New Delhi 110 065

PART I

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER 2016.

	PARTICULARS	3 months	3 months	3 months	6 months	6 months	12 months
		ended 30-Sep-16	ended 30-Jun-16	ended 30-Sep-15	ended 30-Sep-16	ended 30-Sep-15	ended 31-Mar-16
		Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited
1	Income from Operations						
	(a) Net sales/Income from operations (Net of excise duty)	3,649	4,770	4,691	8,419	9,245	18,900
	(b) Other Operating Income	23	17	27	40	41	95
	Total Income (a + b)	3,672	4,787	4,718	8,459	9,286	18,995
2	Expenses :						
	a. Cost of material consumed	1,633	2,420	2,388	4,053	4,738	9,389
	b. Purchase of Stocks-in-Trade	-	-	-	-	-	-
	c. Changes in inventories of finished goods work-in-progress and stock-in-trade	(57)	(45)	(198)	(102)	(444)	(91)
	d. Job work expenses	179	408	535	587	1,028	2,040
	e. Power & Fuel	413	494	472	907	950	1,970
	f. Consumption of stores, spares, dyes, chemicals and packing	368	343	352	711	677	1,389
	g. Share of profit/(loss) of joint venture partner(see note 6)	(1)	29	(18)	28	36	27
	h. Employees benefits expense	491	467	426	958	841	1,787
	i. Depreciation and amortisation expense	105	102	101	207	202	400
	j. Other expenses	338	364	377	702	690	1,407
	Total Expenses	3,469	4,582	4,435	8,051	8,718	18,318
3	Profit/(Loss) from operations before other income, finance costs and exceptional items(1-2)	203	205	283	408	568	677
4	Other Income	-	-	-	-	-	-
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	203	205	283	408	568	677
6	Finance costs	163	153	182	316	343	654
7	Profit/(Loss) from ordinary activities before exceptional items and Tax(5-6)	40	52	101	92	225	23
8	Exceptional items	-	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax(7-8)	40	52	101	92	225	23
10	Tax expense	14	18	32	32	75	10
11	Net Profit/(Loss) from ordinary activities after tax(9-10)	26	34	69	60	150	13
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13	Net Profit/Loss for the period (11-12)	26	34	69	60	150	13
14	Share of Profit / (loss) of associates	NA	NA	NA	NA	NA	NA
15	Minority interest	NA	NA	NA	NA	NA	NA
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 +14 +15)	26	34	69	60	150	13
17	Paid-up equity share capital (Face value of Rs. 10/- per share)	934	934	934	934	934	934
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						1,893
19-i	Earning per share (before extra ordinary items) (of Rs. 10 each) (not annualised)						
	a) Basic	0.29	0.36	0.73	0.65	1.61	0.13
	b) Diluted	0.29	0.36	0.73	0.65	1.61	0.13
19-ii	Earning per share (after extra ordinary items) (of Rs. 10 each) (not annualised)						
	a) Basic	0.29	0.36	0.73	0.65	1.61	0.13
	b) Diluted	0.29	0.36	0.73	0.65	1.61	0.13
	See accompanying notes to Financial Results						

R. J. K.

STATEMENT OF ASSETS AND LIABILITIES

		As at 30.09.2016	As at 31.03.2016
A	EQUITY & LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	934	934
	(b) Reserves and surplus	1,954	1,893
	(c) Money received against Share Warrants	-	-
	Sub-total-Shareholders' funds	2,888	2,827
2	Share Application Money pending allotment	-	-
3	Minority Interest	NA	NA
4	Non-current liabilities		
	(a) Long-term borrowings	1,036	1,006
	(b) Deferred Tax Liability	164	133
	(c) Other Current Liabilities	-	-
	(c) Long-term provisions	97	90
	Sub-total-Non-current liabilities	1,297	1,229
5	Current liabilities		
	(a) Short-term borrowings	3,919	3,579
	(b) Trade payables	1,980	2,193
	(c) Other current liabilities	1,143	1,146
	(d) Short-term provisions	58	37
	Sub-total - Current liabilities	7,100	6,955
	TOTAL - EQUITY AND LIABILITIES	11,285	11,011
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets		
	Tangible Assets	4,087	4,036
	Capital Work-in-Progress	57	5
	(b) Non-current investments	10	10
	(c) Long-term loans and advances	165	152
	Sub-total - Non-current assets	4,319	4,203
2	Current assets		
	(a) Current investments	-	-
	(b) Inventories	3,433	3,414
	(c) Trade receivables	2,722	2,529
	(d) Cash and cash equivalents	327	420
	(e) Short-term loans and advances	329	288
	(f) Other current assets	155	157
	Sub-total - Current assets	6,966	6,808
3	Deferred Revenue Expenditure	-	-
	TOTAL ASSETS	11,285	11,011

Notes:

- Segment reporting as prescribed under AS-17 issued by ICAI is not applicable to the company.
- Figures have been regrouped/rearranged wherever considered necessary.
- The above results have been considered by the audit committee at its meeting held on 14th November 2016 and by the Board of Directors at its meeting held on 14th November 2016.
- The additional compensation on acquisition of part of factory land shall be provided as and when received.
- In the opinion of the management, the diminution in the value of long term investments is temporary in nature and hence provision for the same is not required.
- The company has entered into joint venture with Star Cotspin Ltd (SCL) in respect of cotton yarn which was got manufactured from an outside party on job work basis. As per the terms of the joint venture agreement dated 1.4.2013, the profit sharing ratio between SCL and company is 75:25. All the income and expenses of joint venture operations are included in the income and expenses of the company as per the terms of joint venture agreement and amount of share of profit(loss) of SCL has been debited /credited in expenses.
- Pursuant to Rehabilitation Scheme sanctioned by Board of Industrial & Financial Reconstruction (BIFR) vide its order dated 17.02.2012, the company has already despatched cheques to all the debentureholders towards full and final settlement of the dues of (a)14% Secured Redeemable Partly Convertible Debentures and (b) 15% Secured Redeemable Partly Convertible Debentures. If any debentureholder has not received the cheque, he may contact - Ms. Rekha Sharma, Company Secretary and Compliance Officer at the Head Office address mentioned above or write an email to rekhasharma@pasupatitextiles.com.
- Royalty income has been booked to the extent realised. Provision, if any shall be made at the year end.

For Pasupati Spinning & Weaving Mills Ltd

Ramesh Kumar Jain
Chairman & Managing DirectorPlace: New Delhi
Date: November 14, 2016

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

Review Report to the Board of Directors of PASUPATI SPINNING & WEAVING MILLS LIMITED

We have reviewed the accompanying statement of unaudited financial results of Pasupati Spinning & Weaving Mills Limited for the half year ended 30th September, 2016. This statement is the responsibility of the company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements 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 financial statements are free of material misstatement. 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards 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 obligation and disclosure requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Attention is drawn to the followings-

- i) Non-provision of Additional compensation receivable on acquisition of part of factory land which shall be accounted for on receipt.
- ii) Royalty income has been booked to the extent realized. Provision, if any, will be made at year end.

Place: New Delhi
Date : 14.11.2016



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

PARTNER
Membership Number: 6329