

PASUPATI SPINNING & WEAVING MILLS LIMITED

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

Head Office : 1501, Nirmal Tower, 26, Barakhamba Road, New Delhi 110 001

PART I		Rs. in Lakhs					
STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2013.							
	PARTICULARS	3 months ended 30-Sep-13	3 months ended 30-Jun-13	3 months ended 30-Sep-12	6 months ended 30-Sep-13	6 months ended 30-Sep-12	12 months ended 31-Mar-13
	(Refe Notes Below)	Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited
1	Income from Operations						
	(a) Net sales/Income from operations (Net of excise duty)	5,064	4,404	3,380	9,468	7,375	15,654
	(b) Other Operating Income	59	14	25	73	136	344
	Total Income (a + b)	5,123	4,418	3,405	9,541	7,511	15,998
2	Expenses :						
	a. Cost of material consumed	3,325	2,537	1,732	5,862	3,727	8,262
	b. Purchase of Stocks-in-Trade	0	-	1	-	-	3
	c. Changes in inventories of finished goods work-in-progress and stock-in-trade	(567)	(94)	(143)	(661)	(217)	(383)
	d. Job work expenses	396	382	282	778	601	1,367
	e. Power & Fuel	435	391	308	826	647	1,350
	f. Consumption of stores, spares, dyes, chemicals and packing materials	333	296	259	629	544	1,130
	g. Share of profit of joint venture partner(see note 9)	29	67	-	96	-	-
	h. Employees benefits expense	332	292	231	624	507	1,099
	i. Depreciation and amortisation expense	82	78	78	160	157	313
	j. Other expenses	459	424	426	883	735	1,481
	Total Expenses	4,824	4,373	3,174	9,197	6,701	14,622
3	Profit/(Loss) from operations before other income, finance costs and exceptional items(1-2)	299	45	231	344	810	1,376
4	Other Income	-	-	-	-	-	-
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	299	45	231	344	810	1,376
6	Finance costs	178	173	181	351	372	711
7	Profit/(Loss) from ordinary activities before exceptional items and Tax(5-6)	121	(128)	50	(7)	438	665
8	Exceptional items	-	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax(7-8)	121	(128)	50	(7)	438	665
10	Tax expense	-	-	-	-	-	127
11	Net Profit/(Loss) from ordinary activities(9-10)	121	(128)	50	(7)	438	538
12	Extraordinary items (net of tax expense)	-	-	-	-	-	1,458
13	Net Profit/Loss for the period (11-12)	121	(128)	50	(7)	438	1,996
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)	121	(128)	50	(7)	438	1,996
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						2,843
19-i	Earning per share (before extra ordinary items) (of Rs. 10 each) (not annualised)						
	a) Basic	1.30	(1.38)	0.54	(0.08)	4.70	5.77
	b) Diluted	1.30	(1.38)	0.46	(0.08)	4.24	5.77
19-ii	Earning per share (after extra ordinary items) (of Rs. 10 each) (not annualised)						
	a) Basic	1.30	(1.38)	0.54	(0.08)	4.70	21.38
	b) Diluted	1.30	(1.38)	0.46	(0.08)	4.24	21.38

PART II							
SELECT INFORMATION FOR THE QUARTER ENDED 30TH SEPTEMBER 2013							
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	- Number of shares	2,343,098	2,343,098	2,345,918	2,343,098	2,345,918	2,345,918
	- Percentage of shareholding	25.09%	25.09%	25.12%	25.09%	25.12%	25.12%
2	Promoters & Promoter Group Shareholding						
	a) Pledged/ Encumbered						
	- Number of shares	699,115	699,115	NIL	699,115	NIL	699,115
	- Percentage of shares (as a % of total shareholding of promoter and promoter group)	10.00%	10.00%	N.A.	10.00%	N.A.	10.00%
	- Percentage of shares (as a % of total share capital of the company).	7.49%	7.49%	N.A.	7.49%	N.A.	7.49%
	b) Non-encumbered						
	- Number of shares	6,294,855	6,294,855	6,991,150	6,294,855	6,991,150	6,292,035
	- Percentage of shares (as a % of total shareholding of promoter and promoter group).	90.00%	90.00%	100%	90.00%	100%	90.00%
	- Percentage of shares (as a % of total share capital of the company).	67.42%	67.42%	74.88%	67.42%	74.88%	67.39%

Particulars		
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	Nil
	Disposed of during the quarter	Nil
	Remaining unresolved at the end of the quarter	Nil

STATEMENT OF ASSETS AND LIABILITIES

		As at 30.9.2013	As at 31.3.2013
A	EQUITY & LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	934	934
	(b) Reserves and surplus	1,901	1,909
	(c) Money received against Share Warrants	-	-
	Sub-total-Shareholders' funds	2,835	2,843
2	Share Application Money pending allotment	-	-
3	Minority Interest	NA	NA
4	Non-current liabilities		
	(a) Long-term borrowings	1,108	542
	(b) Deferred Tax Liability	127	127
	(c) Other Current Liabilities	-	-
	(c) Long-term provisions	93	86
	Sub-total-Non-current liabilities	1,328	755
5	Current liabilities		
	(a) Short-term borrowings	4,043	3,272
	(b) Trade payables	2,348	1,553
	(c) Other current liabilities	1,305	1,838
	(d) Short-term provisions	13	12
	Sub-total - Current liabilities	7,709	6,675
	TOTAL - EQUITY AND LIABILITIES	11,872	10,273
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets		
	Tangible Assets	4,717	4,158
	Capital Work-in-Progress	-	12
	(b) Non-current investments	11	11
	(c) Long-term loans and advances	161	145
	Sub-total - Non-current assets	4,889	4,326
2	Current assets		
	(a) Current investments	-	-
	(b) Inventories	3,542	2,795
	(c) Trade receivables	2,645	2,486
	(d) Cash and cash equivalents	249	322
	(e) Short-term loans and advances	426	190
	(f) Other current assets	121	154
	Sub-total - Current assets	6,983	5,947
3	Deferred Revenue Expenditure	-	-
	TOTAL ASSETS	11,872	10,273

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 2013 and by the Board of Directors at its meeting held on 14th November 2013.
- Provision for income tax is not required as there is no taxable income/book profit under the provisions of Income Tax Act, 1961.
- Deferred Tax asset/liability for the period shall be accounted for at the year end
- The above results include managerial remuneration amounting to Rs.3.53 lakhs, which is subject to the approval of shareholders.
- 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 of Rs.95.85 lakhs for the period from 1.4.2013 to 30.9.2013 paid/payable to SCL has been debited as an expense.
- The company repaid Rs.6 crore with interest to J M Financial Asset Reconstruction Company Private Limited (JMFARC) which were originally to be converted into OCCD/Equity as per arrangement. Interest of Rs.148.33 lakhs is payable to JMFARC for which negotiations are going on and the same shall be accounted for on finalisation/settlement.

For Pasupati Spinning & Weaving Mills Limited

Place: New Delhi
Date:

Ramesh Kumar Jain
Chairman & Managing Director