

KANDAGIRI SPINNING MILLS LIMITED (CIN : L17111TZ1976PLC000762)

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STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2015

Rs. lakhs

		Quarter ended			Year ended	Year ended
		31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
		Unaudited	Unaudited	Unaudited	Audited	Audited
	Part-I					
1.	Income from Operations					
a.	Net Sales / Income from operations	4,485.25	4,524.26	4,894.39	18,922.87	19,345.83
b.	Other Operating Income	1.43	1.33	2.79	13.30	15.41
	Total Income from Operations	4,486.68	4,525.59	4,897.18	18,936.17	19,361.24
2.	Expenses					
a.	Consumption of materials	2,504.88	3,016.54	2,848.47	11,465.07	12,030.66
b.	Purchase of trading goods	--	--	--	--	--
c.	Changes in inventories of finished goods, work in progress and stock in trade	32.55	(149.78)	243.71	(11.89)	(266.43)
d.	Employee benefits expense	502.84	492.97	499.24	2,040.03	1,877.95
e.	Depreciation and amortisation expense	206.17	185.59	200.45	753.89	783.10
f.	Other expenses	951.10	962.23	792.32	3,390.17	3,207.60
	Total Expenses	4,197.54	4,507.55	4,584.19	17,637.27	17,632.88
3.	Profit from operations before other income, finance costs and exceptional item (1-2)	289.14	18.04	312.99	1,298.90	1,728.36
4.	Other income	12.40	12.50	16.22	43.18	29.90
5.	Profit from ordinary activities before finance costs and exceptional item (3+4)	301.54	30.54	329.21	1,342.08	1,758.26
6.	Finance costs	288.69	277.35	271.31	1,115.41	1,133.30
7.	Profit from ordinary activities after finance costs but before exceptional item (5-6)	12.85	(246.81)	57.90	226.67	624.96
8.	Exceptional item	-	-	45.29	-	45.29
9.	Profit from ordinary activities before tax (7-8)	12.85	(246.81)	12.61	226.67	579.67
10.	Tax expense - Income Tax					
	- Current Tax	-	-	-	-	-
	- Deferred Tax	(4.60)	(77.40)	9.00	71.00	198.00
11.	Net Profit from ordinary activities after tax (9-10)	17.45	(169.41)	3.61	155.67	381.67
12.	Extraordinary item (net of tax)	-	-	-	-	-
13.	Net profit for the period (11-12)	17.45	(169.41)	3.61	155.67	381.67
14.	Paid-up equity share capital (Face value per share Re.10)	385.75	385.75	385.75	385.75	385.75
15.	Reserves excluding Revaluation Reserve				2,625.78	2,461.45
16.	Basic/diluted Earnings Per Share (EPS) (Rs.)	0.45	(4.40)	1.27	4.04	9.92
17.	Dividend Per Share (Rs.)				--	--



	Part-II	Quarter ended			Year ended	Year ended
		31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
		Unaudited	Unaudited	Unaudited	Audited	Audited
A. Particulars of Share Holding						
1. Public shareholding						
- Number of shares	12,10,798	12,13,598	11,60,398	12,10,798	11,60,398	
- Percentage of share holding	31.46	31.53	30.15	31.46	30.15	
2. Promoter shareholding						
a. Pledged / Encumbered						
- Number of shares	--	--	--	--	--	
- Percentage of promoter shareholding	--	--	--	--	--	
- Percentage of total share capital	--	--	--	--	--	
b. Non-encumbered						
- Number of shares	26,38,452	26,35,652	26,88,852	26,38,452	26,88,852	
- Percentage of promoter shareholding	100.00	100	100.00	100.00	100.00	
- Percentage of total share capital	68.54	68.47	69.85	68.54	69.85	

Particulars	Three months ended March 31, 2015
B. Investor Complaints	
Pending at the beginning of the quarter	-
Received during the quarter	-
Disposed during the quarter	-
Remaining unresolved at the end of the quarter	-

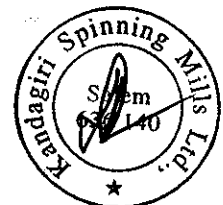
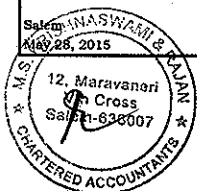
Clause 41 of the Listing Agreement for Companies (other than Banks)		Rs. in lakhs	
1. STATEMENT OF ASSETS AND LIABILITIES		31.03.2015	31.03.2014
Particulars		Audited	Audited
A. EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	385.75	385.75	
Reserves and surplus	4763.31	4626.00	
Sub-Total-Shareholders funds	5149.06	5011.75	
Non-current liabilities			
Long-term borrowings	3223.30	2485.60	
Deferred tax liabilities (Net)	1683.84	1622.25	
Other long term liabilities	0.00	0.00	
Long-term provisions	143.92	126.83	
Sub-Total-Non-Current Liabilities	5051.05	4234.70	
Current liabilities			
Short-term borrowings	4043.32	3522.57	
Trade payables	1230.24	1340.33	
Other current liabilities	1580.47	3262.57	
Short-term provisions	4.80	4.68	
Sub-Total-Current Liabilities	6858.84	8130.15	
TOTAL-EQUITY AND LIABILITIES	17058.94	17376.60	
B. ASSETS			
Non-current assets			
Fixed assets			
Tangible assets	9854.53	10557.14	
Intangible assets	0.00	0.00	
Capital work-in-progress	27.20	0.00	
Non-current investments	201.00	200.94	
Long-term loans and advances	1389.34	1285.09	
Other non-current assets	4.17	6.95	
Sub-Total-Non-Current Assets	11476.24	12050.11	
Current assets			
Inventories	4317.90	3743.02	
Trade receivables	934.39	1064.01	
Cash and cash equivalents	154.18	85.20	
Short-term loans and advances	128.81	327.94	
Other current assets	47.43	106.32	
Sub-Total-Non-Current Assets	5582.71	5326.48	
TOTAL-ASSETS	17058.94	17376.60	

NOTES:

- The above financial results have been audited by the Company's Statutory Auditors, reviewed by the Audit Committee at their meeting held on May 27, 2015 and taken on record by the Board of Directors at its meeting held on May 28, 2015.
- Depreciation for the quarter ended March 31, 2015, December 31, 2014 and twelve months ended March 31, 2015 has been computed based on the Company's technical evaluation of useful lives of its fixed assets, which in certain cases are different from those mentioned in Schedule II to the Companies Act, 2013. Based on transitional provision provided in Schedule II, WDV of Rs.27.78 Lakhs as on March 31, 2015 in respect of assets whose useful life is already exhausted have been charged to retained earnings. Had the company followed useful lives as per the previous policy, depreciation for the quarter and twelve months ended March 31, 2015 would have been higher by Rs.14.14 lakhs and 56.56 lakhs respectively.
- The company's primary segment is identified as business segment based on nature of products, risks, return and the internal business reporting system (i.e. cotton yarn) and operates in a single geographical segment as per Accounting Standard 17.
- Exceptional item for the quarter and year ended March 31, 2014 represents provision of Rs.45.29 lakhs for diminution in value investment.
- The figures of the last quarters of the year ended March 31, 2015 and March 31, 2014 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures of the third quarter of the respective financial year.
- Figures for the previous periods have been regrouped/reclassified/amended, wherever necessary.

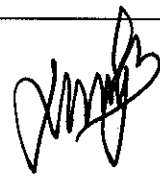
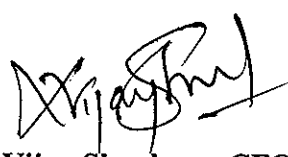
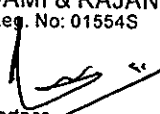

For and on behalf of the Board

(Signature)
Chairman and Managing Director



FORM A

Format of covering letter of the annual report to be filed with the Stock Exchanges

1	Name of the Company	Kandagiri Spinning Mills Limited
2	Annual financial statements for the year ended	March 31, 2015
3	Type of Audit observation	Un-qualified
4	Frequency of observation	NA
5	To be signed by-	
	<ul style="list-style-type: none"> • CEO/Managing Director 	 R. Selvarajan – Chairman and Managing Director
	<ul style="list-style-type: none"> • CFO 	 S. Vijay Shankar – CFO
	<ul style="list-style-type: none"> • Auditor of the Company 	<p>For M.S. KRISHNASWAMI & RAJAN Chartered Accountants, Reg. No: 01554S</p>  <small>R. Krishnen - Partner Member since 1998</small> R. Krishnen – Partner M.S.Krishnaswami & Rajan
	<ul style="list-style-type: none"> • Audit Committee Chairman 	 Dr. V. Gopalan – Chairman of Audit Committee

