

# SAMBANDAM SPINNING MILLS LIMITED

(CIN : L17111TZ1973PLC000675)

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

Rs. Lakhs

Particulars		Quarter ended			Year ended	
		31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
		Unaudited	Unaudited	Unaudited	Audited	Audited
<b>Part-I</b>						
1.	<b>Income from Operations</b>					
a.	Net Sales / Income from operations	5,685.81	5,775.76	6,469.09	24,195.94	25,554.05
b.	Other Operating Income	5.41	9.57	15.41	36.78	41.65
	<b>Total Income from Operations</b>	<b>5,691.22</b>	<b>5,785.33</b>	<b>6,484.50</b>	<b>24,232.72</b>	<b>25,595.70</b>
2.	<b>Expenses</b>					
a.	Consumption of materials	2,796.12	3,351.22	4,090.09	13,747.45	15,218.78
b.	Purchase of trading goods					
c.	Changes in inventories of finished goods, work in progress and stock in trade	412.55	490.76	(439.25)	650.11	(630.80)
d.	Employee benefits expense	619.54	605.28	636.20	2,457.83	2,289.68
e.	Depreciation and amortisation expense	301.94	261.06	278.27	1,085.18	1,113.68
f.	Other expenses	1,268.53	1,228.33	1,430.51	4,696.76	4,891.77
	<b>Total Expenses</b>	<b>5,398.68</b>	<b>5,936.65</b>	<b>5,995.82</b>	<b>22,637.33</b>	<b>22,883.11</b>
3.	<b>Profit from operations before other income, finance costs and exceptional item (1-2)</b>	<b>292.54</b>	<b>(151.32)</b>	<b>488.68</b>	<b>1,595.39</b>	<b>2,712.59</b>
4.	Other income	31.31	19.11	26.07	86.96	52.15
5.	<b>Profit from ordinary activities before finance costs and exceptional item (3+4)</b>	<b>323.85</b>	<b>(132.21)</b>	<b>514.75</b>	<b>1,682.35</b>	<b>2,764.74</b>
6.	Finance costs	263.82	266.42	309.27	1,173.94	1,357.34
7.	<b>Profit from ordinary activities after finance costs but before exceptional item (5-6)</b>	<b>60.03</b>	<b>(398.63)</b>	<b>205.48</b>	<b>508.41</b>	<b>1,407.40</b>
8.	Exceptional item	-	-	45.29	-	45.29
9.	<b>Profit from ordinary activities before tax (7-8)</b>	<b>60.03</b>	<b>(398.63)</b>	<b>160.19</b>	<b>508.41</b>	<b>1,362.11</b>
10.	Tax expense - Income Tax					
	- Current Tax	-	-	-	-	-
	- Deferred Tax	14.00	(140.00)	35.00	163.00	425.00
11.	<b>Net Profit from ordinary activities after tax (9-10)</b>	<b>46.03</b>	<b>(258.63)</b>	<b>125.19</b>	<b>345.41</b>	<b>937.11</b>
12.	Extraordinary item (net of tax)	-	-	-	-	-
13.	<b>Net profit for the period (11-12)</b>	<b>46.03</b>	<b>(258.63)</b>	<b>125.19</b>	<b>345.41</b>	<b>937.11</b>
14.	Paid-up equity share capital (Face value per share Re.10)	427.55	427.55	427.55	427.55	427.55
15.	Reserves excluding Revaluation Reserve				4,576.77	4,327.10
16.	Basic/diluted Earnings Per Share (EPS) (Rs.)	1.08	(6.06)	2.94	8.10	21.97
17.	Dividend Per Share (Rs.)	--	--	--	2.00	2.00

Particulars		Quarter ended			Year ended	
		31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
		Unaudited	Unaudited	Unaudited	Audited	Audited
<u>Part-II</u>						
<b>Select information for the quarter and year ended March 31, 2015</b>						
<b>A.</b>	<b>Particulars of Share Holding</b>					
	1. <i>Public shareholding</i>					
	- Number of shares	21,65,527	21,27,953	19,20,287	21,65,527	19,20,287
	- Percentage of share holding	50.78	49.90	45.03	50.78	45.03
	2. <i>Promoter shareholding</i>					
	a. Pledged / Encumbered					
	- Number of shares	--	--	--	--	--
	- Percentage of promoter shareholding	--	--	--	--	--
	- Percentage of total share capital	--	--	--	--	--
	b. Non-encumbered					
	- Number of shares	20,99,073	21,36,647	23,44,313	20,99,073	23,44,313
	- Percentage of promoter shareholding	100.00	100.00	100.00	100.00	100.00
	- Percentage of total share capital	49.22	50.10	54.97	49.22	54.97
<b>Particulars</b>		<b>Three months ended March 31, 2015</b>				
<b>B.</b>	<b>Investor Complaints</b>					
	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	
STATEMENT OF ASSETS AND LIABILITIES		31.03.2015	31.03.2014
<i>Particulars</i>		Audited	Audited
<b>A. EQUITY AND LIABILITIES</b>			
<b>Shareholders' funds</b>			
Share capital		427.55	427.55
Reserves and surplus		7355.39	7141.04
<b>Sub-Total-Shareholders funds</b>		<b>7782.94</b>	<b>7568.59</b>
<b>Non-current liabilities</b>			
Long-term borrowings		2323.23	4340.41
Deferred tax liabilities (Net)		3211.64	3061.78
Other long term liabilities		26.49	21.99
Long-term provisions		199.02	191.44
<b>Sub-Total-Non-Current Liabilities</b>		<b>5760.39</b>	<b>7615.60</b>
<b>Current liabilities</b>			
Short-term borrowings		5110.23	4277.32
Trade payables		2701.47	3452.45
Other current liabilities		2259.01	2645.81
Short-term provisions		113.30	108.29
<b>Sub-Total-Current Liabilities</b>		<b>10184.02</b>	<b>10483.87</b>
<b>TOTAL-EQUITY AND LIABILITIES</b>		<b>23727.35</b>	<b>25668.06</b>
<b>B. ASSETS</b>			
<b>Non-current assets</b>			
Fixed assets			
Tangible assets		13826.87	14772.80
Intangible assets		0.00	0.00
Capital work-in-progress		0.00	0.00
Non-current investments		197.10	167.10
Long-term loans and advances		2098.30	1772.29
<b>Sub-Total-Non-Current Assets</b>		<b>16122.28</b>	<b>16712.18</b>
<b>Current assets</b>			
Inventories		3442.20	5342.77
Trade receivables		2699.73	2797.93
Cash and cash equivalents		838.70	309.20
Short-term loans and advances		279.98	246.49
Other current assets		344.46	259.49
<b>Sub-Total-Non-Current Assets</b>		<b>7605.07</b>	<b>8955.88</b>
<b>TOTAL-ASSETS</b>		<b>23727.35</b>	<b>25668.06</b>

**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.
- The Board of directors have recommended a dividend of Rs.2/- per equity share (previous year Rs.2/-) for the year ended March 31, 2015 subject to the approval of the bankers.
- 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.38.77 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.10.11 lakhs and 40.44 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 (ie. 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**

Salem  
May 28, 2015

**S. Devarajan**  
**Chairman and Managing Director**