

SAMBANDAM SPINNING MILLS LIMITED (CIN : L17111TZ1973PLC000675)

Regd. Office : Mill Premises, Kamaraj Nagar Colony, Salem 636 014

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STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2014

Rs. Lakhs

		Quarter ended:			Year ended	
		31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
		Unaudited	Unaudited	Unaudited	Audited	Audited
1.	Part-I					
	Income from Operations					
a.	Net Sales / Income from operations:	6,469.08	6,692.63	5,713.26	25,554.05	21,704.76
b.	Other Operating Income	15.41	4.78	8.19	41.65	44.29
	Total Income from Operations	6,484.49	6,697.41	5,721.46	25,595.71	21,749.05
2.	Expenses					
a.	Consumption of materials	4,090.09	3,529.74	2,870.60	15,218.78	11,528.39
b.	Purchase of trading goods					
c.	in progress and stock in trade	(439.25)	590.72	154.62	(630.80)	(167.17)
d.	Employee benefits expense	636.20	552.55	457.96	2,289.68	1,968.73
e.	Depreciation and amortisation expense	278.26	280.10	282.24	1,113.68	1,125.30
f.	Other expenses	1,430.51	1,294.63	1,598.60	4,891.76	4,552.59
	Total Expenses	5,995.83	6,247.73	5,364.03	22,883.12	19,007.84
3.	finance costs and exceptional item (1-2)	488.66	449.68	357.41	2,712.58	2,741.21
4.	Other income	26.07	1.76	3.78	52.15	26.87
5.	finance costs and exceptional item (3+4)	514.74	451.43	361.20	2,764.75	2,768.08
6.	Finance costs	309.28	317.01	297.46	1,357.34	1,412.46
7.	Profit from ordinary activities after finance costs but before exceptional item (5-6)	205.46	134.43	63.74	1,407.39	1,355.62
8.	Exceptional item	45.29	-	-	45.29	-
9.	Profit from ordinary activities before tax (7-8)	160.17	134.43	63.74	1,362.10	1,355.62
10.	Tax expense - Income Tax					
	- Current Tax					
	- Deferred Tax	35.00	50.00	20.00	425.00	445.00
11.	Net Profit from ordinary activities after tax (9-10)	125.17	84.43	43.74	937.10	910.62
12.	Extraordinary item (net of tax)	-	-	-	-	-
13.	Net profit for the period (11-12)	125.17	84.43	43.74	937.10	910.62
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				4,327.10	3,493.89
16.	Basic/diluted Earnings Per Share (EPS) (Rs.)	4.00	1.98	1.03	23.03	21.35
17.	Dividend Per Share (Rs.)	--	--	--	2.00	--



		Quarter ended			Year ended	Year ended
		31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
		Unaudited	Unaudited	Unaudited	Audited	Audited
<u>Part-II</u>						
Select information for the quarter and year ended March 31, 2014						
A. Particulars of Share Holding						
1. <i>Public shareholding</i>						
- Number of shares	19,20,287	18,90,226	18,55,226	19,20,287	18,55,226	
- Percentage of share holding	45.03	44.32	43.50	45.03	43.50	
2. <i>Promoter shareholding</i>						
a. <i>Pledged / Encumbered</i>						
- Number of shares	--	--	--	--	--	
- Percentage of promoter shareholding	--	--	--	--	--	
- Percentage of total share capital	--	--	--	--	--	
b. <i>Non-encumbered</i>						
- Number of shares	23,44,313	23,74,374	24,09,374	23,44,313	24,09,374	
- Percentage of promoter shareholding	100.00	100.00	100.00	100.00	100.00	
- Percentage of total share capital	54.97	55.68	56.50	54.97	56.50	

	Particulars	Three months ended March 31, 2014
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	
STATEMENT OF ASSETS AND LIABILITIES		31.03.2014	31.03.2013
Particulars		Audited	Audited
A. EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	427.55	427.55	
Reserves and surplus	7141.04	6345.48	
Sub-Total-Shareholders funds	7568.59	6773.03	
Non-current liabilities			
Long-term borrowings	4340.41	6453.63	
Deferred tax liabilities (Net)	3061.78	2636.78	
Other long term liabilities	21.99	21.99	
Long-term provisions	191.44	185.78	
Sub-Total-Non-Current Liabilities	7615.62	9298.18	
Current liabilities			
Short-term borrowings	4277.32	3235.41	
Trade payables	3452.45	2015.05	
Other current liabilities	2645.81	2313.12	
Short-term provisions	108.29	6.94	
Sub-Total-Current Liabilities	10483.88	7570.52	
TOTAL-EQUITY AND LIABILITIES	25668.09	23641.73	
B. ASSETS			
Non-current assets			
Fixed assets			
Tangible assets	14772.80	15668.62	
Intangible assets	0.00	30.74	
Capital work-in-progress	0.00	9.08	
Non-current investments	167.10	210.35	
Long-term loans and advances	1772.29	1388.30	
Other non-current assets	1.02	0.08	
Sub-Total-Non-Current Assets	16713.21	17307.17	
Current assets			
Inventories	5342.77	3333.39	
Trade receivables	2797.93	2045.75	
Cash and cash equivalents	309.20	633.76	
Short-term loans and advances	242.57	144.61	
Other current assets	262.42	177.05	
Sub-Total-Non-Current Assets	8954.88	6334.56	
TOTAL-ASSETS	25668.09	23641.73	



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NOTES:

1. The above financial results have been audited by the Company's Statutory Auditors, reviewed by the Audit Committee at their meeting held on May 29, 2014 and taken on record by the Board of Directors at its meeting held on May 30, 2014.
2. The Board of directors have recommended a dividend of Rs.2 per equity share(previous year Rs.nil) for the year ended March 31, 2014 subject to the approval of the bankers.
3. 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.
4. Exceptional item represents provision for diminution in value investment Rs.45.29 lakhs.
5. The figures of the last quarters of the year ended March 31, 2014 and March 31, 2013 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.
6. Figures for the previous periods have been regrouped/reclassified/amended, wherever necessary.

For and on behalf of the Board



S. Devarajan

Chairman and Managing Director

Salem
May 30, 2014

