

KANDAGIRI SPINNING MILLS LIMITED

(CIN : L17111TZ1976PLC000762)

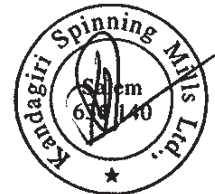
Regd. Office : Mill Premises, Udayapatti (P.O.), Salem 636 140

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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2015

Sl.No.	Particulars	Three months ended			Six months ended		Year ended
		30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Part-I						
1.	Income from Operations						
a.	Net Sales / Income from operations	4,367.67	3,707.69	5,672.83	8,075.36	9,913.36	18,922.88
b.	Other Operating Income	1.38	1.14	8.61	2.52	10.54	13.30
	Total Income from Operations	4,369.05	3,708.83	5,681.44	8,077.88	9,923.90	18,936.18
2.	Expenses						
a.	Consumption of materials	2,427.23	2,586.03	3,098.45	5,013.26	5,943.65	11,465.07
b.	Purchase of trading goods	--	--	--	--	--	--
c.	Changes in inventories of finished goods, work in progress and stock in trade	453.86	(879.00)	598.12	(425.14)	105.34	(11.89)
d.	Employee benefits expense	545.26	513.50	556.78	1,058.76	1,044.22	2,040.03
e.	Depreciation and amortisation expense	188.65	188.64	181.06	377.28	362.13	753.89
f.	Other expenses	648.16	988.16	744.79	1,636.33	1,476.81	3,390.17
	Total Expenses	4,263.16	3,397.33	5,179.20	7,660.49	8,932.15	17,637.26
3.	Profit from operations before other income, finance costs and exceptional item (1-2)	105.89	311.50	502.24	417.39	991.75	1,298.92
4.	Other income	8.28	8.08	12.33	16.36	18.27	43.18
5.	Profit from ordinary activities before finance costs and exceptional item (3+4)	114.17	319.58	514.57	433.75	1,010.02	1,342.10
6.	Finance costs	300.72	301.98	279.54	602.70	549.37	1,115.41
7.	Profit/(Loss) from ordinary activities after finance costs but before exceptional item (5-6)	(186.55)	17.60	235.03	(168.95)	460.65	226.69
8.	Exceptional item	-	-	-	-	-	-
9.	Profit / (Loss) from ordinary activities before tax (7-8)	(186.55)	17.60	235.03	(168.95)	460.65	226.69
10.	Tax expense - Income Tax						
	- Current Tax	-	-	-	-	-	-
	- Deferred Tax	(5.10)	5.10	89.00	-	153.00	71.00
11.	Net Profit/ (Loss) from ordinary activities after tax (9-10)	(181.45)	12.50	146.03	(168.95)	307.65	155.69
12.	Extraordinary item (net of tax)	-	-	-	-	-	-
13.	Net Profit / (Loss) for the period (11-12)	(181.45)	12.50	146.03	(168.95)	307.65	155.69
14.	Paid-up equity share capital (Face value per share Re.10)	385.75	385.75	385.75	385.75	385.75	385.75
15.	Reserves excluding Revaluation Reserve						2,625.78
16.	Basic/diluted Earnings Per Share (EPS) (Rs.)	(4.71)	0.32	3.79	(4.39)	7.99	4.04
17.	Dividend Per Share (Rs.)	--	--	--	--	--	--

Rs. lakhs



Sl.No.	Particulars	Three months ended			Six months ended		Year ended
		30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Part-II							
A.	Particulars of Share Holding						
1.	<i>Public shareholding</i>						
	- Number of shares	12,18,031	12,18,031	12,13,598	12,18,031	12,13,598	12,10,798
	- Percentage of share holding	31.64	31.64	31.53	31.64	31.53	31.46
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	26,31,219	26,31,219	26,35,652	26,31,219	26,35,652	26,38,452
	- Percentage of promoter shareholding	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of total share capital	68.36	68.36	68.47	68.36	68.47	68.54

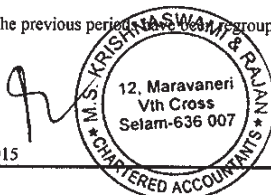
Particulars		30.09.2015
B.	Investor Complaints	
	Pending at the beginning of the quarter	--
	Received during the quarter	--
	Disposed during the quarter	--
	Remaining unresolved at the end of the quarter	--

I. STATEMENT OF ASSETS AND LIABILITIES			Rs. in lakhs	
Particulars			30.09.2015	31.03.2015
A.	EQUITY AND LIABILITIES			
	Shareholders' funds			
	Share capital	385.75	385.75	
	Reserves and surplus	4594.36	4763.31	
	Sub-Total-Shareholders funds	4980.10	5149.05	
	Non-current liabilities			
	Long-term borrowings	2716.42	3223.30	
	Deferred tax liabilities (Net)	1683.84	1683.84	
	Other long term liabilities	0.00	0.00	
	Long-term provisions	143.92	143.92	
	Sub-Total-Non-Current Liabilities	4544.18	5051.06	
	Current liabilities			
	Short-term borrowings	4622.31	4043.32	
	Trade payables	734.87	1230.24	
	Other current liabilities	1704.01	1580.47	
	Short-term provisions	0.00	4.80	
	Sub-Total-Current Liabilities	7061.20	6858.83	
	TOTAL-EQUITY AND LIABILITIES	16585.48	17058.94	
B.	ASSETS			
	Non-current assets			
	Fixed assets			
	Tangible assets	9560.15	9854.53	
	Intangible assets	0.00	0.00	
	Capital work-in-progress	29.52	27.20	
	Non-current investments	201.00	201.00	
	Long-term loans and advances	1344.55	1389.34	
	Other non-current assets	4.52	4.17	
	Sub-Total-Non-Current Assets	11139.74	11476.24	
	Current assets			
	Inventories	3987.16	4317.90	
	Trade receivables	1019.09	934.39	
	Cash and cash equivalents	80.26	154.18	
	Short-term loans and advances	309.07	128.81	
	Other current assets	50.17	47.43	
	Sub-Total-Non-Current Assets	5445.74	5582.71	
	TOTAL-ASSETS	16585.48	17058.94	

NOTES:

- The above financial results, reviewed by the Audit Committee, were approved at the meeting of the Board of Directors held on October 29, 2015. Limited Review of these results, as required under clause 41 of the Listing Agreement, has been completed by the Statutory Auditors.
- The company's profitability was affected for the quarter/six months ended September 30, 2015 mainly due to drop in merchant export selling price as compared to the previous quarter. Further the lower production of wind power, due to backing out of production as stipulated by TNEB, also affected the profitability.
- 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.
- Figures for the previous period are unaudited, grouped/reclassified/amended, wherever necessary.

Salem
October 29, 2015



For Kandagiri Spinning Mills Limited

R. Selvarajan
Chairman and Managing Director

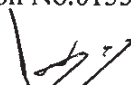
To

The Board of Directors
Kandagiri Spinning Mills Limited
Udayapatti PO
Salem 636 140.

INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT

1. We have reviewed the accompanying statement of Unaudited financial results of **Kandagiri Spinning Mills Limited** ("the Company) for the quarter ended September 30, 2015("the statement") being submitted by the Company pursuant to Clause 41 of the Listing Agreement with the stock exchanges, except for the disclosures in Part II of the of the Statement referred to in Paragraph 4 below. This Statement (initialed by us for identification) 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 the statement based on our review.
2. We conducted our review of the Standard in accordance with Standard on Review Engagement (SRE) 2410, '*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*', issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards specified under the Companies Act, 1956 (which are deemed to be applicable as per Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014) and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the Stock Exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement .
4. Further, we also report that we have traced the number of shares as well as the percentages of shareholdings in respect of aggregate amount of Public shareholding and the number of shares as well as the percentages of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements and the particulars relating to the investors complaints disclosed in part II of the Statement from the details furnished by the Company/Registrars.

for M.S.KRISHNASWAMI & RAJAN
Chartered Accountants
Registration No.01554S


R.Krishnen – Partner
Membership No.201133
Salem
October 29, 2015

