

PRAKASH WOOLLEN & SYNTHETIC MILLS LIMITED

Regd. office. 18th KM Stone, Delhi Moradabad Road, NH24, Village-Amhera, Distt: J.P.Nagar-244102, U.P.

CIN-L17291UP1979PLC004804

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Statement of Standalone Audited Results for the Quarter and Year Ended 31/03/2018

(Rs. in Lakhs)

S.No.	Particulars	Quarter ended			Year Ended	
		March 31, 2018 (31.03.2018)	December 31, 2017 (31.12.2017)	March 31, 2017 (31.03.2017)	March 31, 2018 (31.03.2018)	March 31, 2017 (31.03.2017)
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
I	Revenue from operations	2248.78	4659.67	1850.33	9965.60	10452.07
II	Other income	4.98	0.00	10.81	7.92	13.06
III	Total income (I+II)	2253.76	4659.67	1861.14	9973.52	10465.13
IV	Expenses					
	(a) Cost of materials consumed	1926.70	1922.64	1594.84	6669.44	6970.07
	(b) Excise duty	1.03	0.00	6.01	1.05	44.35
	(b) Purchases of stock-in-trade	21.51	20.47	10.14	59.98	44.39
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(524.34)	1642.87	(526.61)	(194.70)	(126.96)
	(d) Employee benefits expense	231.54	186.80	163.81	762.94	621.96
	(e) Finance costs	69.21	98.64	77.51	336.52	302.61
	(f) Depreciation and amortisation expense	122.51	125.08	110.55	474.27	441.05
	(g) Other expenses	355.09	430.43	350.23	1477.16	1749.85
V	Total expenses	2203.25	4426.93	1786.48	9586.66	10047.32
VI	Profit/(loss) before exceptional items and tax (III-V)	50.51	232.74	74.66	386.86	417.81
VII	Exceptional items	0.00	0.00	0.00	0.00	0.00
VIII	Profit/(loss) before tax (VI+VII)	50.51	232.74	74.66	386.86	417.81
IX	Tax expense					
	Current tax	13.25	36.53	24.28	86.37	146.44
	Deffered tax charge /(credit)	48.41	10.06	6.21	54.70	(4.61)
	Tax in respect of earlier years	0.05			0.05	
X	Profit/ (loss) for the period from continuing operations (VIII-IX)	(11.20)	186.15	44.17	245.74	275.98
XI	Other Comprehensive Income:					
	A (i) Items that will not be reclassified to profit or loss					
	Remeasurements of net defined benefit plans	7.41	-	(2.90)	7.41	(2.90)
	Income tax relating to above items	(2.45)	-	0.96	(2.45)	0.96
XII	Total Comprehensive Income for the period (X+XI)(Comprising profit/(loss) and Other Comprehensive Income for the period)	(6.24)	186.15	42.23	250.70	274.04
XIII	Earnings per equity share(for discontinued & continuing operations) of face value of Rs. 10 each					
	(a) Basic	(0.11)	1.81	0.43	2.40	2.69
	(b) Diluted	(0.11)	1.81	0.43	2.40	2.69



Statement of Assets and Liabilities

Particulars	As at (Current Year end) (31/03/2018)	As at (Previous Year end) (31/03/2017)
Assets		
Non-Current Assets		
(a) Property, Plant and Equipment	4689.30	3951.33
(b) Capital work-in-progress	46.60	20.36
(c) Financial assets		
(i) Other Financial assets	19.62	19.62
(d) Non Current Tax Assets (Net)	278.29	-
(e) Other non-current assets	21.01	64.78
	5054.82	4056.09
Current Assets		
(a) Inventories	1825.12	1696.14
(b) Financial Assets		
(i) Investments	-	0.47
(ii) Trade receivables	1253.11	1159.39
(iii) Cash and cash equivalents	182.28	39.67
(iii) Loans	16.55	13.52
(c) Current Tax Assets (Net)	7.39	277.83
(d) Other current assets	561.68	57.80
	3846.13	3244.82
Total	8900.95	7300.91
Equity And Liabilities		
Equity		
(a) Equity Share capital	1025.98	1025.98
(b) Other Equity	2608.26	2357.56
	3634.24	3383.54
Liabilities		
Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	1631.44	1236.64
(b) Deferred tax liabilities (Net)	282.58	225.43
	1914.02	1462.07
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	1761.82	1347.32
(ii) Trade payables	839.42	519.43
(iii) Other financial liabilities	614.23	434.79
(b) Other current liabilities	116.57	136.07
(c) Provisions	20.65	6.25
(d) Current Tax Liabilities (Net)	-	11.44
	3352.69	2455.30
Total	8900.95	7300.91



NOTES:

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 30th May 2018.
2. This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. Beginning April 1, 2017, the Company has for the first time adopted Ind AS with a transition date of April 1, 2016.
3. Pursuant to SEBI circular dated July 5, 2016, the figures for the quarter and year ended March 31, 2017 as published on May 26, 2017 have been recast to Ind-AS to the extent applicable to the company and have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015.
4. Consequent to transition from the previous GAAP to Ind As the reconciliation of profit after tax for the corresponding quarter ended 31st March 2017 and reconciliation of equity as on March 31, 2017 is provided below.
 - a) Reconciliation between financial results as previously reported under previous GAAP and Ind AS for the quarter ended 31st March 2017

Particulars	Quarter Ended March 31, 2017
Net Profit/Loss after tax as per previous GAAP	273.08
Adjustments Gain/ (Loss)	
Other (net) Employee Benefit Expenses	2.90
Deferred tax assets on IND AS adjustment	
Total adjustment	2.90
Profit After Tax As Per Ind AS	275.02
Other Comprehensive Income(Net of Tax)	(1.94)
Total Comprehensive Income as per IND AS	274.04


 - b) Reconciliation of total equity as on March 31, 2017 as previously reported under previous GAAP and Ind AS

Particulars	Quarter Ended March 31, 2017
Total Equity Under Previous GAAP	3382.58
Adjustments impact: Gain/ (Loss)	
Deferred Tax on Ind as adjustment	0.96
Total IND AS adjustment	
Total equity under Ind AS	3383.54
5. The figures for the quarter ended 31.03.2018 and 31.03.2017 are the balancing figures between audited figures in respect of the full financial year and those published year to date figures of the respective financial year.
6. The above results have been audited by statutory auditors, and they have issued unmodified opinion on above audited results.
7. The company is engaged in the blankets business, therefore, there is only one reportable segment in accordance with the Accounting Standards on Segment Reporting (Ind AS 108).
8. The blankets business is seasonal in nature and accordingly financial results for the quarter are not representative of the whole year.
9. Previous year/ quarter figures have been regrouped wherever required.

Place : Village Amhera (Amroha)
Date : 30-05-2018



By Order of The Board
For Prakash Woollen & Synthetic Mills Limited


Vijay Kumar Gupta
Whole Time Director & CFO
DIN: 00335325



A. ANAND & CO.
Chartered Accountants

CA. AJAY ANAND
B. Com, FCA, DISA
CA. SHIKHA VARSHNEY
B. Com, FCA, DISA

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Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To Board of Directors of M/s Prakash Woollen & Synthetic Mills Limited

We have audited the accompanying financial results of M/s Prakash Woollen & Synthetic Mills Limited for the year ended 31st March 2018, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to Note 5 to the financial results regarding the figures for the quarter ended 31st March 2018 as reported in these financial results, which are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the financial year. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit. These financial results are based on the financial statements for the year ended 31 March 2018 prepared in accordance with the accounting principles generally accepted in India, including Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 ('the Act') and published year to date figures up to the end of the third quarter of the financial year prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, Interim Financial Reporting, specified under Section 133 of the Act, and SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of the financial statements for the year ended 31 March 2018 and our review of financial results for the nine months period ended 31 December 2017.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.





A. ANAND & CO.
Chartered Accountants

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In our opinion and to the best of our information and according to the explanations given to us these financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016 in this regard; and
- (ii) give a true and fair view of the net profit (including other comprehensive income) and other financial information in conformity with the accounting principles generally accepted in India including Ind AS specified under Section 133 of the Act for the year ended 31 March 2018.

Place : Village. Amhera (Amroha)
Date : 30.05.2018



For A. Anand & Co.
Chartered Accountants

(AJAY ANAND)
(Partner)

Membership No. 074016