

PRAKASH WOOLLEN MILLS LIMITED

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

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30-06-2014

PART I		(Rs. in Lakhs)			
	Particulars	3 months ended 30-06-2014	Preceding 3 months ended 31-03-2014	Corresponding 3 months ended 30-06-2013 in the previous year	Previous year ended 31-03-2014
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Income from operations				
	(a) Net sales/ income from operations (Net of excise duty)	1645.67	923.80	1445.17	8118.21
	(b) Other operating income		-	-	-
	Total income from operations (net)	1645.67	923.80	1445.17	8118.21
2	Expenses				
	(a) Cost of materials consumed	1443.52	1520.60	1173.33	5997.44
	(b) Purchases of stock-in-trade	6.37	19.12	9.75	89.98
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(337.12)	(1070.38)	(216.50)	(210.30)
	(d) Employee benefits expense	67.43	68.59	61.40	255.02
	(e) Depreciation and amortisation expense	81.78	64.09	60.00	249.49
	(f) Other expenses	319.65	243.02	257.85	1222.42
	Total expenses	1581.63	845.04	1345.83	7604.05
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	64.04	78.76	99.34	514.16
4	Other income	5.40	2.25	0.97	8.23
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	69.44	81.01	100.31	522.39
6	Finance costs	(38.53)	(50.07)	(59.79)	(197.57)
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)	30.91	30.94	40.52	324.82
8	Exceptional items	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	30.91	30.94	40.52	324.82
10	Tax expense	(14.00)	(15.98)	(13.02)	(101.45)
11	Net Profit / (Loss) from ordinary activities after tax (9+10)	16.91	14.96	27.50	223.37
12	Extraordinary items (net of tax expense Rs. Lakhs)	-	-	-	-
13	Net Profit / (Loss) for the period (11 + 12)	16.91	14.96	27.50	223.37
14	Share of profit / (loss) of associates*	-	-	-	-
15	Minority interest *	-	-	-	-
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15) *	16.91	14.96	27.50	223.37
17	Paid-up equity share capital (Face Value of Rs.10/- per Share)	1025.98	1025.98	417.59	1025.98
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	1556.17
19.i	Earnings per share (before extraordinary items) (not annualised):				
	(a) Basic	0.16	0.15	0.65	3.11
	(b) Diluted	0.16	0.15	0.65	3.11
19.ii	Earnings per share (after extraordinary items) (not annualised):				
	(a) Basic	0.16	0.15	0.65	3.11
	(b) Diluted	0.16	0.15	0.65	3.11
PART II					
A	PARTICULARS OF SHAREHOLDING				
1	Public shareholding				
	- Number of shares	3798230	3259750	1245850	3259750
	- Percentage of shareholding	37.02%	31.77%	29.83%	31.77%
2	Promoters and Promoter Group Shareholding **				
	a) Pledged / Encumbered				
	- Number of shares	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total share capital of the company)	NIL	NIL	NIL	NIL
	b) Non - encumbered				
	- Number of shares	6461520	7000000	2930050	7000000
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	62.98%	68.23%	70.17%	68.23%
B	INVESTOR COMPLAINTS	3 months ended (30/6/2014)			
	Pending at the beginning of the quarter	NIL			
	Received during the quarter	NIL			
	Disposed of during the quarter	NIL			
	Remaining unresolved at the end of the quarter	NIL			

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 12th August 2014.
- The company is engaged in the blankets business, therefore, there is only one reportable segment in accordance with the Accounting Standard on Segment Reporting (AS17).
- The blankets business is seasonal in nature and accordingly financial results for the quarter are not representative of the whole year.
- The company has charged depreciation based on the revised remaining useful life of the assets as per the requirement of Schedule II of the Companies Act, 2013 effective from April 1, 2014. Due to above, depreciation charge for the quarter ended June 30, 2014 is higher by Rs 17.01 lac. Further, based on transitional provision provided in note 7(b) of Schedule II, an amount of Rs 104.49 lac (net of Deferred Tax) has been adjusted with retained earnings.

Place : Village Amhera (Amroha)
Date : 12th August 2014



By Order of The Board
For Prakash Woollen Mills Ltd.

(Vijay Kumar Gupta)
CFO & Whole Time Director
Din No.: 00335325

AGARWAL PAWAN KUMAR & CO.
CHARTERED ACCOUNTANTS

54A, New Devpuri,
Bagpat Road,
MEERUT
Phone- 9811126957

The Board of Directors
Prakash Woollen Mills Limited
18th KM Stone, Delhi Moradabad Road
NH 24, Village Amhera
Distt. J P Nagar-244102, U.P.

We have reviewed the accompanying statement of unaudited financial results of Prakash Woollen Mills Limited for the period ended 30th June 2014 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Agarwal Pawan Kumar & Co
Chartered Accountants


(Pawan Kumar)
(Proprietor)
(Membership No.86706)



Place Amhera (Amroha)
Date :12/08/2014