



# PRAKASH WOOLLEN MILLS LTD.

Manufacturers, Exporters & Importers of High Class Mink Blankets

Regd. Office & Works :

18th KM Stone, Delhi Moradabad Road, NH-24, Vill. Amhera, P. O. Chaudherpur, Distt. Amroha - 244 102 U.P.

CIN: L17113UP1979PLC004804 • Tel:0591- 2223008, 2223018, 6452322 • Fax : 0591-2223009

H. O. & Mailing Address

430, Civil Lines, Kanth Road, Moradabad - 244001 U.P. (India) • Mob. : 9837007288

E-mail : info@prakashwoollen.com • Website: www.prakashwoollen.com

Pwm/ 350 /2014-2015  
Date: 30<sup>th</sup> May, 2014

To  
**Dy. Manager (Listing),**  
Corporate Relationship Department,  
The Bombay Stock Exchange,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai-400001

**Scrip Code: 531437**  
**Scrip ID: PRWOLEN**

**Sub: Financial results for the year ended 31<sup>st</sup> March 2014**

Dear Sir,

With reference to compliance of various clauses of listing agreement, we are sending herewith the following documents, namely:-

Annex-A: Audited Financial Results & statement of Assets and Liabilities for the year ended 31<sup>st</sup> March, 2014.

Annex-B: Auditors Report for the year ended 31<sup>st</sup> March 2014.

Annex-C: The Statement of Appropriations as per clause 20 of the Listing Agreement for the year ended 31<sup>st</sup> March 2014.

Hope you found same in order.

Thanking you.

Yours sincerely,  
**For PRAKASH WOOLLEN MILLS LIMITED,**

(Vijay Kumar Gupta)  
CFO & Whole Time Director  
Din- 00335325

Encl: as above.

**CC to:**

1. Delhi Stock Exchange Association Limited

**PRAKASH WOOLLEN MILLS LIMITED**

Regd. Office: 18<sup>th</sup> KM Stone, Delhi-Moradabad Road, NH-24, Village Amhera,

Distt: J.P.Nagar-244102 U.P.

PH: 0591-2223008/18, Fax-0591-2223009

CIN-L17113UP1979PLC004804, email: info@prakashwoollen.com, Website: [www.prakashwoollen.com](http://www.prakashwoollen.com)

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31-03-2014

PART I		(Rs. in Lakhs)				
	Particulars	3 months ended 31-03-2014	Preceding 3 months ended 31-12-2013	Corresponding 3 months ended 31-03-2013 in the previous year	Year to date figures for current period ended 31-03-2014	Previous year ended 31-03-2013
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	<b>Income from operations</b>					
	(a) Net sales/ income from operations (Net of excise duty)	923.80	2996.46	665.02	8118.21	6425.61
	(b) Other operating income	-	-	-	-	-
	<b>Total income from operations (net)</b>	<b>923.80</b>	<b>2996.46</b>	<b>665.02</b>	<b>8118.21</b>	<b>6425.61</b>
2	<b>Expenses</b>					
	(a) Cost of materials consumed	1520.60	1705.13	1176.78	5997.44	4596.60
	(b) Purchases of stock-in-trade	19.12	59.33	8.66	89.98	46.37
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1070.38)	503.49	(875.22)	(210.30)	(230.54)
	(d) Employee benefits expense	68.59	62.70	66.72	255.02	245.26
	(e) Depreciation and amortisation expense	64.09	61.81	55.82	249.49	227.10
	(f) Other expenses	243.02	388.53	168.16	1222.42	1003.07
	<b>Total expenses</b>	<b>845.04</b>	<b>2780.99</b>	<b>600.92</b>	<b>7604.05</b>	<b>5887.86</b>
3	<b>Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	78.76	215.47	64.10	514.16	537.75
4	Other income	2.25	3.86	2.60	8.23	5.99
5	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)</b>	81.01	219.33	66.70	522.39	543.74
6	Finance costs	(50.07)	(50.58)	(62.54)	(197.57)	(259.02)
7	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)</b>	30.94	168.75	4.16	324.82	284.72
8	<b>Profit / (Loss) from ordinary activities before tax</b>	30.94	168.75	4.16	324.82	284.72
9	Tax expense	(15.98)	(47.75)	1.23	(101.45)	(90.11)
10	<b>Net Profit / (Loss) from ordinary activities after tax</b>	14.96	121.00	5.39	223.37	194.61
11	Extraordinary items (net of tax expense)	-	-	-	-	-
12	<b>Net Profit / (Loss) for the period</b>	14.96	121.00	5.39	223.37	194.61
13	Paid-up equity share capital (Face Value of Rs.10/- per Share)	1025.98	934.59	417.59	1025.98	417.59
14	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	1556.17	1271.95
15.i	<b>Earnings per share (before extraordinary items) (not annualised):</b>					
	(a) Basic	0.15	1.32	0.13	3.11	4.66
	(b) Diluted	0.15	1.32	0.13	3.11	4.66
15.ii	<b>Earnings per share (after extraordinary items) (not annualised):</b>					
	(a) Basic	0.15	1.32	0.13	3.11	4.66
	(b) Diluted	0.15	1.32	0.13	3.11	4.66
A	<b>PARTICULARS OF SHAREHOLDING</b>					
1	Public shareholding					
	- Number of shares	3259750	2345850	1245850	3259750	1245850
	- Percentage of shareholding	31.77%	25.10%	29.83%	31.77%	29.83%
2	Promoters and Promoter Group Shareholding **					
	a) Pledged / Encumbered					
	- Number of shares	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total share capital of the company)	NIL	NIL	NIL	NIL	NIL
	b) Non - encumbered					
	- Number of shares	7000000	7000000	2930050	7000000	2930050
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	68.23%	74.90%	70.17%	68.23%	70.17%
B	<b>INVESTOR COMPLAINTS</b>					
	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	



**Statement of Assets and Liabilities**

		Rs.in Lakhs	
Particulars		As at 31-03-2014	As at 31-03-2013
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
1	<b>Shareholders' funds</b>		
	(a) Share capital	1025.98	417.59
	(b) Reserves and surplus	1688.86	1404.64
	<b>Sub-total - Shareholders' funds</b>	2714.84	1822.23
2	<b>Non-current liabilities</b>		
	(a) Long-term borrowings	213.59	602.39
	(b) Deferred tax liabilities (net)	247.50	248.09
	(c) Other long-term liabilities	71.97	46.87
	<b>Sub-total - Non-current liabilities</b>	533.06	897.35
3	<b>Current liabilities</b>		
	(a) Short-term borrowings	1529.46	1438.31
	(b) Trade payables	419.34	573.77
	(c) Other current liabilities	151.42	181.84
	<b>Sub-total - Current liabilities</b>	2100.22	2193.92
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>5348.12</b>	<b>4913.50</b>
<b>B</b>	<b>ASSETS</b>		
1	<b>Non-current assets</b>		
	(a) Fixed assets	2622.53	2274.56
	(b) Long-term loans and advances	14.72	15.72
	(c) Other non-current assets	4.43	3.23
	<b>Sub-total - Non-current assets</b>	2641.68	2293.51
2	<b>Current assets</b>		
	(a) Inventories	2001.26	1877.15
	(b) Trade receivables	569.30	639.96
	(c) Cash and cash equivalents	27.39	34.41
	(d) Short-term loans and advances	108.49	68.47
	(e) Other current assets	-	-
	<b>Sub-total - Current assets</b>	2706.44	2619.99
	<b>TOTAL - ASSETS</b>	<b>5348.12</b>	<b>4913.50</b>

**NOTES:**

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 30<sup>th</sup> May 2014.
- The company is engaged in the blankets business, therefore, there is only one reportable segment in accordance with the Accounting Standards 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 figures for the quarter ended March 31, 2014 and for the corresponding quarter ended March 31, 2013 are the balancing figures between the audited figures in respect of the full financial year and the published year to date unaudited figures upto the third quarter of the respective financial year ending on March 31.
- During the quarter, 913900 forfeited equity shares were re-issued @ Rs 11.00 per share aggregating Rs 100.53 lacs.
- Pursuant to the provisions of clause 43 of the listing agreement with exchanges, the utilization of proceeds of re-issue of forfeited shares is as follows:

Particulars of utilization of funds upto the quarter ended 31.03.2014	Total funds utilized (Rs in lacs)	Actual utilization of funds, as on 31.03.2014 (Rs in lacs)
A. Proceeds from Re-issue of forfeited shares (i) Re-Issue of Equity shares	100.53	100.53
B. Utilization: For Working Capital		100.53

Place : Village Amhera (Amroha)  
Date : 30-05-2014



By Order of The Board

  
 Vijay Kumar Gupta  
 CFO & Whole Time Director  
 DIN: 00335325

**AGARWAL PAWAN KUMAR & CO.**  
**CHARTERED ACCOUNTANTS**

Ph. 09811126957  
 54 A, New Devpuri,  
 Baghpat Road,  
 Meerut

Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Clause 41 of the Listing Agreement

To  
 Board of Directors of M/s Prakash Woollen Mills Limited.

We have audited the quarterly financial results of M/s Prakash Woollen Mills Limited for the quarter ended 31.03.2014 and the year to date results for the year ended 31.3.2014, attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement 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. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, 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 such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per section 211(3C) of the Companies Act, 1956 or by the Institute of Chartered Accountants of India<sup>5</sup> and other accounting principles generally accepted in India.

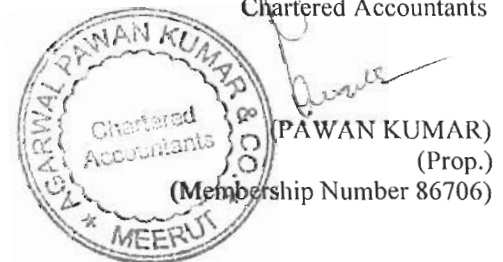
We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, 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.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
- (ii) give a true and fair view of the net profit/ loss<sup>6</sup> and other financial information for the quarter ended 31.03.2014 as well as the year to date results for the year ended 31.03.2014.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

For Agarwal Pawan Kumar & co.  
 Chartered Accountants



Place : Village Amhera( Amroha)  
 Date : 30.05.2014

**PRAKASH WOOLLEN MILLS LTD.****Manufacturers, Exporters & Importers of High Class Mink Blankets**

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**Statement of Appropriations**  
**(As per clause 20 of the listing agreement)**

Date of Board Meeting: 30.05.2014

Place : Village Amhera (Amroha)

Time : 2.30 P. M.

Name of Company : Prakash Woollen Mills Limited

For the year ended: 31.03.2014

Company Code : 531437 at BSE

S.NO.	PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
		31.03.2014 (Rs. in Lacs)	31.03.2013 (Rs. in Lacs)
1	Total Turnover and other Receipts	8,126.44	6,431.60
2	Gross Profit/(Loss)	762.76	760.21
	(Before deducting any of the following)		
	a) Interest	(188.45)	(248.39)
	b) Depreciation	(249.49)	(227.10)
	c) Tax Liability	(102.04)	(77.30)
	d) Others-Deferred Tax	0.59	(12.81)
3	Net profit available for appropriation	223.37	194.61
4	Provision for Investment Allowance Reserve	-	-
5	Net Profit/Loss	223.37	194.61
	a) Add/Less	-	-
	B/f from last year balance	830.44	635.83
	b) Other Adjustments, if any	-	-
	Add/less	-	-
	Less: Transferred to	-	-
	(i) General Reserve	-	-
	(ii) Debenture Redemption Reserve	-	-
6	Dividend	-	-
	Per Ordinary Share	-	-
	No. of Shares	-	-
	(Last Year Rs...Per Share)	-	-
	Per Preference Share Rs.	-	-
	No. of Shares	-	-
7	Balance Carried Forward	1,053.81	830.44
8	Particulars of unpaid Right/Bonus Shares/ Convertible Debenture Issue	-	-

Date :30.05.2014

Place : Village Amhera (Amroha)

For Prakash Woollen Mills Limited

(Vijay Kumar Gupta)

CFO &amp; Whole Time Director

(DIN- 00335325 )