



SRI KANNAPIRAN MILLS LIMITED

POST BAG NO. 1, SOWRIPALAYAM POST, COIMBATORE 641 028

CIN : L17111TZ1946PLC000188

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

PART I Particulars	Rs. lakhs				
	Quarter Ended			Year Ended	
	31 Mar 2014 (Audited) (Refer Note 2)	31 Dec 2013 (Unaudited)	31 Mar 2013 (Audited) (Refer Note 2)	31 Mar 2014 (Audited)	31 Mar 2013 (Audited)
1 Income from Operations					
(a) Net Sales / Income from Operations(Net of excise duty)	4545.33	4222.36	4139.40	17476.40	15488.80
(b) Other Operating Income	-6.50	17.89	31.98	34.53	79.61
Total income from operations (Net)	4538.83	4240.25	4171.38	17510.93	15568.41
2 Expenses					
(a) Cost of materials consumed	2002.75	2028.88	1824.04	8162.21	7290.77
(b) Purchase of stock in trade	277.23	121.20	176.45	609.67	510.69
(c) Changes in inventories of finished goods, work-in- progress and stock in trade	(31.43)	(29.29)	(0.71)	(232.73)	(337.24)
(d) Employee benefits expense	616.86	631.92	599.97	2530.86	2308.11
(e) Power and Fuel	663.24	619.78	742.84	2509.66	2600.26
(f) Depreciation and amortisation expense	168.36	154.16	152.30	628.19	615.16
(g) Other expenses	622.83	559.02	621.51	2328.51	2215.33
Total expenses	4319.84	4085.67	4116.40	16536.37	15203.08
3 Profit/(Loss) from Operations before other income, finance costs & exceptional items (1-2)	218.99	154.58	54.98	974.56	365.33
4 Other Income	73.74	18.99	62.95	147.09	135.61
5 Profit/(Loss) from ordinary activities before finance costs & exceptional items (3+4)	292.73	173.57	117.93	1121.65	500.94
6 Finance costs	290.76	254.44	273.06	1076.92	1042.60
7 Profit/(Loss) from ordinary activities after finance costs but before Exceptional items (5-6)	1.97	(80.87)	(155.13)	44.73	(541.66)
8 Exceptional items					
9 Profit/(Loss) from ordinary activities before tax (7+8)	1.97	(80.87)	(155.13)	44.73	(541.66)
10 Tax expense	4.43	(27.73)	(129.76)	(3.56)	(134.53)
11 Net profit/(Loss) from ordinary activities after tax(9-10)	(2.46)	(53.14)	(25.37)	48.29	(407.13)
12 Extraordinary items (Net of tax expense)	-	-	-	-	-
13 Net Profit/(Loss) for the period (11-12)	(2.46)	(53.14)	(25.37)	48.29	(407.13)
14 Paid-up equity share capital (Face value of Re.10/- each)	368.30	368.30	368.30	368.30	368.30
15 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				2576.59	2528.30
16 Earning Per Share (Face value of Re. 10/- each)					
i) Before Extraordinary items (not annualised)					
- Basic	(0.07)	(1.44)	(0.69)	1.31	(11.05)
- Diluted	(0.07)	(1.44)	(0.69)	1.31	(11.05)
ii) After Extraordinary items (not annualised)					
- Basic	(0.07)	(1.44)	(0.69)	1.31	(11.05)
- Diluted	(0.07)	(1.44)	(0.69)	1.31	(11.05)
See accompanying note to the financial results					
PART II					
A PARTICULARS OF SHAREHOLDING					
1 Public Shareholding					
- Number of Shares	1033252	1033252	1033252	1033252	1033252
- Percentage of Shareholding	28.06%	28.06%	28.06%	28.06%	28.06%
2 Promoters and Promoter Group Shareholding					
a) Pledged / Encumbered					
- Number of shares					
- Percentage of shares (as a % of the total Shareholding of Promoter and Promoter Group)					
- percentage of shares (as a% of the total share capital of the Company)					
b) Non - encumbered					
- Number of shares	2649628	2649628	2649628	2649628	2649628
- Percentage of shares (as a % of the total Shareholding of Promoter and Promoter Group)	100.00%	100.00%	100.00%	100.00%	100.00%
- percentage of shares (as a % of the total share capital of the Company)	71.94%	71.94%	71.94%	71.94%	71.94%

B INVESTOR COMPLAINTS

Quarter ended Mar. 31 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

Statement of Assets and Liabilities

Rs. Lakhs

Particulars	As at 31st March	
	2014	2013
A EQUITY AND LIABILITIES		
1 Shareholders' Funds :		
(a) Share Capital	368.30	368.30
(b) Reserves and Surplus	2576.59	2528.30
(c) Money received against share warrants		
Sub-total - Shareholders funds	2944.89	2896.60
2 Non-current liabilities		
(a) Long-term borrowings	3252.84	4128.13
(b) Deferred tax liabilities (Net)	340.54	344.28
(c) Other long-term liabilities	0.00	10.64
(d) Long-term provisions	179.77	149.40
Sub-total - Non-current liabilities	3773.15	4632.45
3 Current liabilities		
(a) Short-term borrowings	2679.91	2072.61
(b) Trade payables	2997.08	2218.93
(c) Other current liabilities	1535.42	1270.55
(d) Short-term provisions	24.96	43.55
Sub-total - Current liabilities	7237.37	5605.64
TOTAL - EQUITY AND LIABILITIES	13955.41	13134.69
B ASSETS		
1 Non-current assets		
(a) Fixed assets	6369.43	6485.17
(b) Non-current investments	742.88	766.07
(c) Long-term loans and advances	285.66	271.99
(d) Other non-current assets	68.06	12.55
Sub-total - Non-current assets	7466.03	7535.78
2 Current assets		
(a) Inventories	2048.01	2082.23
(b) Trade receivables	3048.08	2243.99
(c) Cash and cash equivalents	268.06	255.43
(d) Short-term loans and advances	792.59	675.65
(e) Other current assets	332.63	341.61
Sub-total - Current assets	6489.38	5598.91
TOTAL - ASSETS	13955.41	13134.69

Notes:

- 1 The above Audited Financial Results were reviewed by the Audit Committee and approved by the Board of Directors meeting held on 26.05.2014.
- 2 Provision for MAT does not arise on account of brought forward losses.
- 3 Figures for the quarter ended March 31, 2014 and March 31, 2013 are the balancing figures between audited figures in respect of the full financial year and the year to date figures upto the third quarter of the respective financial year.
- 4 Since the Company operates in only one segment, i.e., Textile, the segmental reporting does not arise.
- 5 Figures for the previous quarter and year have been regrouped /rearranged, wherever necessary.

For SRI KANNAPIRAN MILLS LIMITED

26.05.2014
CoimbatoreKG BAALAKRISHNAN
MANAGING DIRECTOR