



SRI KANNAPIRAN MILLS LIMITED

CIN : L17111TZ1946PLC000188

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

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

| PART I | Particulars | Quarter Ended | | | Rs. lakhs |
|---|----------------|------------------------------------|----------------|-----------------|-------------|
| | | 30 Jun 2014 | 31 Mar 2014 | 30 Jun 2013 | Year Ended |
| | | (Unaudited) | (Audited) | (Unaudited) | 31 Mar 2014 |
| | | | | | (Audited) |
| 1 Income from Operations | | | | | |
| (a) Net Sales / Income from Operations(Net of excise duty) | 4320.95 | 4139.40 | 4164.74 | 17476.40 | |
| (b) Other Operating Income | 18.09 | 31.98 | 0.00 | 34.53 | |
| Total income from operations (Net) | 4339.04 | 4171.38 | 4164.74 | 17510.93 | |
| 2 Expenses | | | | | |
| (a) Cost of materials consumed | 1817.58 | 1824.04 | 1827.46 | 8162.21 | |
| (b) Purchase of stock in trade | 133.78 | 176.45 | 91.49 | 609.67 | |
| (c) Changes in inventories of finished goods, work-in- progress and stock in trade | 72.43 | (0.71) | 126.84 | (232.73) | |
| (d) Employee benefits expense | 624.87 | 599.97 | 609.16 | 2530.86 | |
| (e) Power and Fuel | 630.01 | 742.84 | 639.03 | 2509.66 | |
| (f) Depreciation and amortisation expense | 105.22 | 152.30 | 154.02 | 628.19 | |
| (g) Other expenses | 582.84 | 621.51 | 557.90 | 2328.51 | |
| Total expenses | 3966.73 | 4116.40 | 4005.90 | 16536.37 | |
| 3 Profit/(Loss) from Operations before other income, finance costs & exceptional items (1-2) | 372.31 | 54.98 | 158.84 | 974.56 | |
| 4 Other Income | 17.28 | 62.95 | 23.85 | 147.09 | |
| 5 Profit/(Loss) from ordinary activities before finance costs & exceptional items (3+4) | 389.59 | 117.93 | 182.69 | 1121.65 | |
| 6 Finance costs | 292.45 | 273.06 | 261.10 | 1076.92 | |
| 7 Profit/(Loss) from ordinary activities after finance costs but before Exceptional Items (5-6) | 97.14 | (155.13) | (78.41) | 44.73 | |
| 8 Exceptional items | | | | | |
| 9 Profit/(Loss) from ordinary activities before tax (7+8) | 97.14 | (155.13) | (78.41) | 44.73 | |
| 10 Tax expense | 38.70 | (129.76) | (19.08) | (3.56) | |
| 11 Net profit/(Loss) from ordinary activities after tax(9-10) | 58.44 | (25.37) | (59.33) | 48.29 | |
| 12 Extraordinary items (Net of tax expense) | - | - | - | - | |
| 13 Net Profit/(Loss) for the period (11-12) | 58.44 | (25.37) | (59.33) | 48.29 | |
| 14 Paid-up equity share capital (Face value of Re.10/- each) | 368.30 | 368.30 | 368.30 | 368.30 | |
| 15 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year | | | | 2576.59 | |
| 16 Earning Per Share (Face value of Re. 10/- each) | | | | | |
| i) Before Extraordinary items (not annualised) | | | | | |
| - Basic | 1.59 | (0.69) | (1.61) | 1.31 | |
| - Diluted | 1.59 | (0.69) | (1.61) | 1.31 | |
| ii) After Extraordinary items (not annualised) | | | | | |
| - Basic | 1.59 | (0.69) | (1.61) | 1.31 | |
| - Diluted | 1.59 | (0.69) | (1.61) | 1.31 | |
| PART II | | | | | |
| A PARTICULARS OF SHAREHOLDING | | | | | |
| 1 Public Shareholding | | | | | |
| - Number of Shares | 1033252 | 1033252 | 1033252 | 1033252 | |
| - Percentage of Shareholding | 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 | |
| - Percentage of shares (as a % of the total Shareholding of Promoter and Promoter Group) | 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% | |
| B INVESTOR COMPLAINTS | | | | | |
| | | Quarter ended June. 30 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 | | | |

Notes:

- The above results were reviewed by the Audit Committee on 29.07.2014 and approved by the Board of Directors meeting held on 01.08.2014. The Statutory Auditors have carried out a limited review of the above financial results.
- As per the requirements of the provisions of Schedule II of the Companies Act, 2013, the management has adopted the useful lives as per Part C of said Schedule II, with effect from 1st April, 2014 for all its fixed assets. As a result of this, depreciation for the quarter ended 30th June, 2014 is lower by Rs.53.25 lakhs. In accordance with the transitional provisions of the said Schedule II, a sum of Rs.19.41 lakhs [net of deferred tax of Rs.8.68 lakhs] is recognised in the opening reserves and surplus i.e., surplus in statement of profit and loss, pertaining to assets whose balance useful life as on 1st April, 2014 is NIL.
- Since the Company operates in only one segment, i.e., Textile, the segmental reporting does not arise.
- Figures for the corresponding quarter of the previous year have been regrouped /rearranged, wherever necessary.

For SRI KANNAPIRAN MILLS LIMITED

01.08.2014
Coimbatore

KG BAALAKRISHNAN
MANAGING DIRECTOR