

**THE SRI GANAPATHY MILLS COMPANY LIMITED**

Regd Off: Madurai Road, Sankar Nagar - Tirunelveli 627 357

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED MARCH 31, 2014**

PART I

(Rs. in lacs)

S.NO	PARTICULARS	QUARTER ENDED			YEAR ENDED	YEAR ENDED
		Current	Preceeding	Corresponding		
		31/03/2014	31/12/2013	31/03/2013	31/03/2014	31/03/2013
		(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	<b>Income from operations</b>					
	(a) Net sales / income from Operation (Net of excise duty)	404.91	414.18	414.71	1,707.37	1,989.45
	(b) Others operating income	9.05	17.63	17.19	90.09	128.92
	<b>Total Income from operations (net) (a+b)</b>	<b>413.96</b>	<b>431.81</b>	<b>431.90</b>	<b>1,797.46</b>	<b>2,118.37</b>
2	<b>Expenses</b>					
	(a) Cost of materials consumed	344.51	316.39	226.46	1,240.00	1,080.05
	(b) Purchase of stock-in-trade	3.05	11.08	32.21	52.13	200.34
	(c) Changes in inventories of finished goods	(37.89)	(27.36)	(32.74)	(99.11)	(75.30)
	(d) Employee benefits expenses	35.59	21.39	34.67	117.40	150.58
	(e) Deprection and amortisation expenses	30.43	42.02	60.30	156.84	170.94
	(f) Others expenses	109.32	94.27	151.09	398.90	521.24
	<b>Total expenses</b>	<b>485.01</b>	<b>457.79</b>	<b>471.99</b>	<b>1,866.16</b>	<b>2,047.85</b>
	<b>Profit / (Loss) from operation before other income finance costs and exceptional items (1-2)</b>	<b>(71.05)</b>	<b>(25.98)</b>	<b>(40.09)</b>	<b>(68.70)</b>	<b>70.52</b>
4	<b>Other Income</b>	1.35	1.94	15.95	7.09	30.89
5	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items</b>	<b>(69.70)</b>	<b>(24.04)</b>	<b>(24.14)</b>	<b>(61.61)</b>	<b>101.41</b>
6	Finance Costs	31.90	52.85	31.85	162.07	148.59
7	<b>Profit / (Loss) from ordinary activities after finance costs and exceptional items</b>	<b>(101.60)</b>	<b>(76.89)</b>	<b>(55.99)</b>	<b>(223.68)</b>	<b>(47.18)</b>
8	Exceptional items	75.18	-	-	75.18	-
9	<b>Profit / (Loss) from ordinary activities before tax</b>	<b>(176.78)</b>	<b>(76.89)</b>	<b>(55.99)</b>	<b>(298.86)</b>	<b>(47.18)</b>
10	Tax expenses	-	-	-	-	-
11	<b>Net Profit / (Loss) from ordinary activities after tax</b>	<b>(176.78)</b>	<b>(76.89)</b>	<b>(55.99)</b>	<b>(298.86)</b>	<b>(47.18)</b>
12	Extraordinary items (net of tax expenses )	-	-	-	-	-
13	<b>Net Profit / (Loss) for the period (11+12)</b>	<b>(176.78)</b>	<b>(76.89)</b>	<b>(55.99)</b>	<b>(298.86)</b>	<b>(47.18)</b>
14	Share of Profit / (loss) of Associates*	-	-	-	-	-
15	Minority interest *	-	-	-	-	-
16	<b>Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates</b>	<b>(176.78)</b>	<b>(76.89)</b>	<b>(55.99)</b>	<b>(298.86)</b>	<b>(47.18)</b>
17	Paid-up equity share capital (Face Value of Rs. 10 each)	667.04	667.04	667.04	667.04	667.04
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	1,030.44
	<b>Earning per share (face value Rs. 10 each ) Basic and diluted EPS (Rs. Per share)</b>	<b>(2.65)</b>	<b>(1.15)</b>	<b>(0.84)</b>	<b>(4.48)</b>	<b>(0.71)</b>

Part II

1	Public shareholding					
	- Number of shares	3,322,822	3,322,822	3,322,822	3,322,822	3,322,822
	- Percentage of shareholding	49.81%	49.81%	49.81%	49.81%	49.81%
2	Promoters and promoter Group Shareholding					
	a) Pledged / Encumbered					
	- Number of shares	1,171,000	1,171,000	250,000	1,171,000	250,000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	34.98%	34.98%	7.47%	34.98%	7.47%
	- Percentage of shares (as a % of the total share capital of the company)	17.56%	17.56%	3.75%	17.56%	3.75%
	b) Non - encumbered	2,176,578	2,176,578	3,097,578	2,176,578	3,097,578
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	65.02%	65.02%	92.53%	65.02%	92.53%
	- Percentage of shares (as a % of the total share capital of the company)	32.63%	32.63%	46.44%	32.63%	46.44%

	Particulars	Quarter ended 31/03/2014
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

- The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 15th May 2014
- The Statement of Assets and Liabilities as at 31.03.2014

Particulars	(Rs. in lacs)	
	As at 31st March 2014	As at 31st March 2013
	(Un-audited)	(Audited)
<b>I. EQUITY AND LIABILITIES</b>		
<b>1) Shareholder's Funds</b>		
a) Share Capital	667.04	667.04
b) Reserves & Surplus	731.57	1,030.44
<b>Sub-total - Shareholder's funds</b>	<b>1,398.61</b>	<b>1,697.48</b>
<b>2) Non-Current Liabilities</b>		
a) Long-Term borrowings	469.19	618.05
b) Deferred Tax Liabilities	47.56	47.56
c) Other Long Term Liabilities	88.86	108.81
<b>Sub-total - Non-current Liabilities</b>	<b>605.61</b>	<b>774.42</b>
<b>3) Current Liabilities</b>		
a) Short-term borrowings	708.97	539.18
b) Trade payables	243.62	97.50
c) Other current Liabilities	214.84	111.48
<b>Sub-total - Current Liabilities</b>	<b>1,167.43</b>	<b>748.16</b>
<b>Total - EQUITY AND LIABILITIES</b>	<b>3,171.65</b>	<b>3,220.06</b>
<b>II. ASSETS</b>		
<b>1) Non-current Assets</b>		
a) Fixed Assets	909.17	1,109.80
b) Non-current Investments	0.55	8.37
c) Long-term loans and advances	757.51	720.15
d) Other Non-current Assets	74.68	105.06
<b>Sub-total - Non-current Liabilities</b>	<b>1,741.91</b>	<b>1,943.38</b>
<b>2) Current Assets</b>		
a) Current Investments	-	-
b) Inventories	886.64	719.34
c) Trade receivables	426.95	404.63
d) Cash and cash equivalents	51.16	47.49
e) Short-term loans and advances	64.99	105.22
<b>Sub-total - Current Assets</b>	<b>1,429.74</b>	<b>1,276.68</b>
<b>Total - ASSETS</b>	<b>3,171.65</b>	<b>3,220.06</b>

- The Company is exclusively engaged in the Textile Business
- Pursuant to Clause 41 of the Listing agreement with Stock Exchanges, the Statutory Auditors have carried out the limited review of the unaudited financial results.
- Other operative income represents conversion charges received for the production value of Rs. 80.97 lacs
- Considering the carried forward loss, the company has not made any provision for income tax and deferred tax.
- Previous Year figures were regrouped wherever necessary.

for and on behalf of the Board of Directors

K.VEE.RAJENTHIRAN  
MANAGING DIRECTOR

Place: Tirunelveli  
Date: 15-05-2014