

JAIN & ANIL SOOD
Chartered Accountants

S.C.O. 12, Basement,
Feroze Gandhi Market,
Ludhiana- 141 001
Ph: (o) 0161-2773027, 4361749

Auditor's Report on Annual Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of
Hisar Spinning Mills Limited,
9th KM Stone, Hisar Bhiwani Road,
V.P.O. Dabra , Distt. Hisar,
Haryana - 125005

We have audited the accompanying statement of annual Financial Results ('statement') of **Hisar Spinning Mills Limited** ('the Company') for the year ended 31st March, 2016, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Annual Financial Results have been prepared by the Company on the basis of the Annual Financial Statements and reviewed Quarterly Financial Results up to the end of third Quarter, which are the responsibility of the Company's management. Our responsibility is to express an opinion on the annual financial results based on our audit of the annual financial statements, which have been prepared in accordance with the recognition and measurement principles laid down under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and by other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Attention is drawn to the fact that the figures for the Quarter ended 31st March, 2016 and the corresponding Quarter ended in the previous year, as reported in these Financial Results, are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of third Quarter of the relevant financial year. Also, the figures up to the end of the third Quarter had only been reviewed and not subjected to audit.

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 the 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 Financial Results:

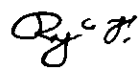
- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the year ended 31st March, 2016.

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 consolidated number of shares as well as percentage of shareholdings in respect of aggregate amount of consolidated public shareholdings, as furnished by the Company in terms of Regulation 31 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and found the same to be correct.

for JAIN & ANIL SOOD
Chartered Accountants
Firm Registration No. 010505N



Place: Hisar
Date : 30.05.2016


(RAJESH KUMAR JAIN)
Partner
Membership No. 088447

HISAR SPINNING MILLS LIMITED

9TH KM. STONE, HISAR BHIWANI ROAD, V.P.O. DABRA, HISAR - 125005

CIN - L17112HR1992PLC031621, PAN - AAACH3754M

Tel - 01662-260397, Email- hsm12000@rediffmail.com

Website : www.hisarspinningmills.com

STATEMENT OF UNAUDITED/ AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2016
Part I

(Rs. in lakhs)

Sr. No.	Particulars	Quarter ended			Year ended	
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
		31-Mar-16	31-Dec-15	31-Mar-15	31-Mar-16	31-Mar-15
1	Income from operations					
	(a) Net sales/ income from operations	657.10	562.13	537.87	2,370.91	2,368.58
	(b) Other operating income	8.11	5.79	8.30	21.83	23.58
	Total income from operations (net)	665.21	567.92	546.17	2,392.74	2,392.16
2	Expenses					
	(a) Cost of materials consumed	315.52	355.60	410.55	1,418.40	1,571.34
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	99.08	-43.39	-40.38	6.57	5.65
	(c) Employees benefits expense	13.81	9.90	8.53	40.91	30.75
	(d) Depreciation and amortisation expense	69.81	68.74	40.65	230.63	134.53
	(e) Consumption of store and spare parts	15.71	18.06	14.74	77.80	76.77
	(f) Packing material consumed	7.13	6.95	5.68	26.24	21.79
	(g) Power and fuel expenses	104.84	104.12	88.40	414.50	383.55
	(h) Other expenses	18.88	14.44	15.22	68.14	49.05
	Total expenses	644.78	534.42	543.39	2,283.19	2,273.44
3	Profit/ (-) Loss from operations before other income, finance costs and exceptional items (1-2)	20.43	33.50	2.78	109.55	118.72
4	Other income	1.57	1.16	3.59	6.54	12.63
5	Profit/ (-) Loss from ordinary activities before finance costs and exceptional items (3+4)	22.00	34.66	6.37	116.09	131.35
6	Finance costs	13.11	12.26	5.55	46.83	28.31
7	Profit/ (-) Loss from ordinary activities after finance costs but before exceptional items (5-6)	8.89	22.40	0.82	69.26	103.04
8	Exceptional items	0.00	3.78	0.00	17.60	0.00
9	Profit/ (-) Loss from ordinary activities before tax (7+8)	8.89	26.18	0.82	86.86	103.04
10	Tax expenses (including deferred tax and net of MAT credit entitlement)	2.75	8.10	1.82	27.33	24.17
11	Net Profit/ (-) Loss from ordinary activities after tax (9-10)	6.14	18.08	-1.00	59.53	78.87
12	Extraordinary items (net of tax expense)	0.00	0.00	0.00	0.00	0.00
13	Net Profit/ (-) Loss for the period (11-12)	6.14	18.08	-1.00	59.53	78.87
14	Paid up equity share capital (face value: ₹ 10/- per share)	373.50	373.50	373.50	373.50	373.50
	Paid up preference share capital (face value: ₹ 10/- per share)	65.00	65.00	65.00	65.00	65.00
15	Reserves excluding revaluation reserves as per balance sheet				271.85	212.33
16	Earnings Per Share (EPS) (face value: ₹ 10/- per share) (not annualized)					
16 (i)	- Basic & Diluted EPS before Extraordinary items	0.16	0.48	(0.03)	1.59	2.11
16 (ii)	- Basic & Diluted EPS after Extraordinary items	0.16	0.48	(0.03)	1.59	2.11

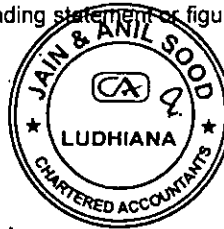
HISAR SPINNING MILLS LIMITED
STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH 2016

(Rs. in lakhs)

Sr. No.	Particulars	As at	As at
		31-Mar-16 (Audited)	31-Mar-15 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	(a) Share capital	438.50	438.50
	(b) Reserves and surplus	271.85	212.33
	Sub-total - Shareholders' funds	710.35	650.83
2	Non- Current Liabilities		
	(a) Long - term borrowings	458.00	172.95
	Sub-total - Non-current liabilities	458.00	172.95
3	Current - Liabilities		
	(a) Short-term borrowings	0.00	58.65
	(b) Trade payables	41.27	38.90
	(c) Other current liabilities	230.88	105.62
	(d) Short - term provisions	2.37	0.00
	Sub-total - Current liabilities	274.52	203.17
	TOTAL - EQUITY AND LIABILITIES	1442.87	1026.95
B	ASSETS		
1	Non-Current Assets		
	(a) Fixed assets		
	(i) Tangible assets	697.85	294.58
	(ii) Capital work-in-progress	59.04	38.24
	(b) Deferred tax assets (net)	22.16	32.35
	(c) Long-term loans and advances	30.08	71.32
	(d) Other non- current assets	33.38	28.45
	Sub-total - Non-current assets	842.51	464.94
2	Current Assets		
	(a) Inventories	360.18	347.44
	(b) Trade receivables	136.55	63.11
	(c) Cash and cash equivalents	65.34	130.67
	(d) Short-term loans and advances	8.71	3.78
	(e) Other current assets	29.58	17.01
	Sub-total - Current assets	600.36	562.01
	TOTAL - ASSETS	1442.87	1026.95

Notes:

- (1) The above results for the quarter and year ended 31st March 2016 were reviewed by the Audit Committee and thereafter were approved by the Board of Directors at their respective meeting held on 30th May, 2016.
- (2) No segment reporting is required because no separate segment is possible as per Accounting Standard (AS) - 17 notified by the Central Government of India under the Companies (Accounting Standard) Rules, 2006.
- (3) Figures relating to the corresponding previous period have been re-grouped/re-cast wherever necessary to make them comparable with those of the current period.
- (4) The figures for the quarter ended 31st March, 2016 and 31st March, 2015 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the relevant financial year.
- (5) The financial results do not contain any false or misleading statement or figures and do not omit any material fact which may make the statement or figures contained therein misleading.



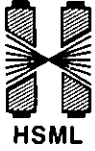
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for Hisar Spinning Mills Limited

Handwritten signature of Gopal Krishan Gupta

(Gopal Krishan Gupta)
Managing Director
DIN : 00192985

Place: Hisar
Dated: 30.05.2016



HISAR SPINNING MILLS LIMITED



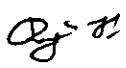
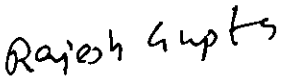
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CIN : L17112HR1992 PLC031621, E-mail : hsml2000@rediffmail.com

FORM A

Format of covering letter of the annual audit report to be filed with the Stock Exchange

1	Name of the company	Hisar Spinning Mills Limited
2	Annual financial statements for the year ended	31 st March 2016
3.	Type of Audit qualification	Un-qualified
4	Frequency of qualification	N.A.
5	To Be signed by	
	• CEO/Managing Director	 (GOPAL KRISHAN GUPTA)
	• CFO	 (SHARAD GOEL)
	• Auditor of the company	FOR JAIN & ANIL SOOD FRN 010505N  (RAJESH JAIN) M.No. 088447 PARTNER
	• Audit Committee Chairman	 (RAJESH GUPTA)

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