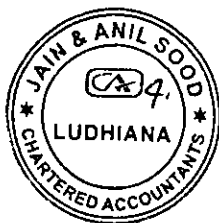


HISAR SPINNING MILLS LIMITED
 9th KM Stone, Hisar Bhiwani Road,
 V.P.O. Dabra, Hisar - 125005
 CIN - L17112HR1992PLC031621
 Email - hsm12000@rediffmail.com

STATEMENT OF UNAUDITED/ AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2015

(Rs. in lakhs)

Sr. No.	Particulars	Quarter ended			Year ended	
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
		31-Mar-15	31-Dec-14	31-Mar-14	31-Mar-15	31-Mar-14
1	Income from operations					
	(a) Net sales/ income from operations	537.87	637.84	543.07	2,368.58	2,093.29
	(b) Other operating income	8.30	4.37	3.26	23.58	15.42
	Total income from operations (net)	546.17	642.21	546.33	2,392.16	2,108.71
2	Expenses					
	(a) Cost of materials consumed	410.55	407.10	363.67	1,571.34	1,295.76
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-40.38	33.51	-3.89	5.65	61.00
	(c) Employees benefits expense	8.53	7.51	7.05	30.75	23.41
	(d) Depreciation and amortization expense	40.65	31.43	27.68	134.53	110.65
	(e) Other expenses	124.04	135.67	120.00	531.16	454.57
	Total expenses	543.39	615.22	514.51	2,273.44	1,945.39
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	2.78	26.99	31.82	118.72	163.32
4	Other income	3.59	2.63	4.88	12.63	7.66
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	6.37	29.62	36.70	131.35	170.98
6	Finance costs	5.55	9.15	7.10	28.31	34.38
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	0.82	20.47	29.60	103.04	136.60
8	Exceptional items and prior period items	0.00	0.00	0.00	0.00	0.00
9	Profit/(Loss) from ordinary activities before tax (7+8)	0.82	20.47	29.60	103.04	136.60
10	Tax expenses (including deferred tax and net of MAT credit entitlement)	1.82	16.29	3.25	24.17	16.87
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	-1.00	4.18	26.35	78.87	119.73
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)	-1.00	4.18	26.35	78.87	119.73
14	Paid up equity share capital (face value: Rs. 10/- per share)	373.50	373.50	373.50	373.50	373.50
	Paid up preference share capital (face value: Rs. 10/- per share)	65.00	65.00	65.00	65.00	65.00
15	Reserves excluding revaluation reserve as per balance sheet				212.33	133.46
16	Earnings Per Share (EPS) (face value: Rs. 10 per share) (not annualized)					
16 (i)	- Basic & Diluted EPS before Extraordinary items	(0.03)	0.11	0.71	2.11	3.21
16 (ii)	- Basic & Diluted EPS after Extraordinary items	(0.03)	0.11	0.71	2.11	3.21



Signature

PART -II

A PARTICULARS OF SHAREHOLDING						
1	Public Shareholdings					
	- Number of Shares	1,889,900	1,889,900	1,889,900	1,889,900	1,889,900
	- Percentage of Shareholding	50.60	50.60	50.60	50.60	50.60
2	Promoters and Promoter Group Shareholding					
	(a) Pledged/Encumbered					
	- Number of Shares	Nil	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a % of total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a % of total share capital of the company)	Nil	Nil	Nil	Nil	Nil
	(b) Non-encumbered					
	- Number of Shares	1,845,100	1,845,100	1,845,100	1,845,100	1,845,100
	- Percentage of Shares (as a % of total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100
	- Percentage of Shares (as a % of total share capital of the company)	49.40	49.40	49.40	49.40	49.40
	Particulars	Quarter Ended				
B	INVESTOR COMPLAINTS	31-Mar-15				
	Pending at the beginning of the quarter	0				
	Received during the quarter	0				
	Disposed off during the year	0				
	Remaining unresolved at the end of the quarter	0				



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HISAR SPINNING MILLS LIMITED

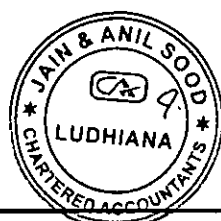
STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH 2015

(Rs. in lakhs)

Sr. No.	Particulars	As at	As at
		31-Mar-15 (Audited)	31-Mar-14 (Audited)
A	<u>EQUITY AND LIABILITIES</u>		
1	<u>Shareholders' Funds</u>		
	(a) Share capital	438.50	438.50
	(b) Reserves and surplus	212.33	133.46
	Sub-total - Shareholders' funds	650.83	571.96
2	<u>Non- Current Liabilities</u>		
	(a) Long - term borrowings	172.95	237.90
	Sub-total - Non-current liabilities	172.95	237.90
3	<u>Current - Liabilities</u>		
	(a) Short-term borrowings	58.65	44.22
	(b) Trade payables	38.90	36.60
	(c) Other current liabilities	105.62	115.81
	Sub-total - Current liabilities	203.17	196.63
	TOTAL - EQUITY AND LIABILITIES	1026.95	1006.49
B	<u>ASSETS</u>		
1	<u>Non-Current Assets</u>		
	(a) Fixed assets		
	(i) Tangible assets	294.58	419.77
	(ii) Capital Work in Progress	38.24	-
	(b) Deferred tax assets (net)	32.35	10.46
	(c) Long-term loans and advances	71.32	16.72
	(d) Other non- current assets	28.45	27.45
	Sub-total - Non-current assets	464.94	474.40
2	<u>Current Assets</u>		
	(a) Inventories	347.44	385.20
	(b) Trade receivables	63.11	72.64
	(c) Cash and cash equivalents	130.67	42.24
	(d) Short-term loans and advances	3.78	10.19
	(e) Other current assets	17.01	21.82
	Sub-total - Current assets	562.01	532.09
	TOTAL - ASSETS	1026.95	1006.49

Notes:

- (1) The above results for the quarter and year ended 31st March 2015 were reviewed by the Audit Committee and thereafter were approved by the Board of Directors at their respective meeting held on 30th May, 2015.
- (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, 2015 and 31st March, 2014 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.



Place: Hisar
Dated: 30.05.2015

Handwritten signature and date: 30/05/2015

for Hisar Spinning Mills Limited

Handwritten signature of Gopal Prishan Gupta
(Gopal Prishan Gupta)
Managing Director

INDEPENDENT AUDITOR'S REPORT

To The Members of Hisar Spinning Mills Limited

Report on the Financial Statements .

1. We have audited the accompanying financial statements of Hisar Spinning Mills Limited ("the Company"), which comprise the Balance Sheet as at 31st March, 2015, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

2. The Company's Board of Directors is responsible for the matters stated in Section 134 (5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

3. Our responsibility is to express an opinion on these financial statements based on our audit.
4. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.
5. We conducted our audit in accordance with the Standards on Auditing specified under Section 143 (10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.



6. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.
7. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

8. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2015, and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

9. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.
10. As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.



- (e) On the basis of the written representations received from the directors as on 31st March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

for JAIN & ANIL SOOD
Chartered Accountants
Firm's Regn No. 010505N




(RAJESH KUMAR JAIN)
Partner
Membership No. 088447

Place: Hisar
Date : 30.05.2015

ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 9 of the Independent Auditor's Report of even date to the members of Hisar Spinning Mills Limited on the financial statements as of and for the year ended 31st March, 2015).

1. (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.

(b) The Company has a program for the physical verification of fixed assets at periodic intervals. In our opinion, the period of verification is reasonable having regard to the size of the Company and the nature of its fixed assets. No significant discrepancies were noticed on such verification.
2. (a) The inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.

(b) The procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.

(c) On the basis of our examination of the records of inventory, we are of the opinion that the Company is maintaining proper records of inventory. The discrepancies noticed on verification between the physical stocks and the book records were not material.
3. The Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under Section 189 of the Act. Thus, paragraph 3(iii) of the Order is not applicable.
4. In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business, for the purchase of inventory and fixed assets and for the sale of goods. The activities of the Company do not involve the sale of services. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal control system.
5. The Company has not accepted any deposits from the public.
6. The Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Act, for any of the products of the Company.
7. (a) The Company is generally regular in depositing the undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues as applicable, with the appropriate authorities, though there has been slight delay in few cases. According to the information and explanations given to us, no undisputed amounts payable in respect of such statutory dues were in arrears as at 31st March, 2015 for a period of more than six months from the date they became payable.

(b) There are no dues of income tax or sales tax or wealth tax or service tax or duty of customs or duty of excise or value added tax or cess which have not been deposited on account of any dispute.

(c) There were no amounts which were required to be transferred to Investor Education and Protection Fund. Thus, paragraph 3(vii)(c) of the Order is not applicable.



8. The Company does not have any accumulated losses at the end of the financial year and has not incurred cash losses in the financial year and in the immediately preceding financial year.
9. The Company has not defaulted in repayment of dues to a financial institution or bank. The Company did not have any outstanding debentures during the year.
10. The Company has not given any guarantee for loans taken by others from banks or financial institutions.
11. The Company has not obtained any fresh term loan during the year under consideration. Hence, comments under paragraph 3(xi) of the Order are not called for.
12. Based upon the audit procedures performed and according to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the course of our audit.

for JAIN & ANIL SOOD
Chartered Accountants
Firm's Regn No. 010505N



Rj
(RAJESH KUMAR JAIN)
Partner
Membership No. 088447

Place: Hisar
Date : 30.05.2015