

**JAIN & ANIL SOOD**  
Chartered Accountants

S.C.O. 12, Basement,  
Feroze Gandhi Market,  
Ludhiana- 141 001  
Ph: (o) 0161-2773027, 3919027

**TO WHOM IT MAY CONCERN**

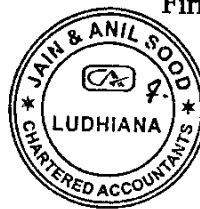
We have reviewed the accompanying statement of un-audited financial results of **HISAR SPINNING MILLS LIMITED**, 9<sup>th</sup> KM Stone, Tosham Road, V.P.O. Dabra, Hissar for the quarter ended 31<sup>st</sup> March 2013 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of un-audited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

Date: 30.05.2013  
Place: Chandigarh



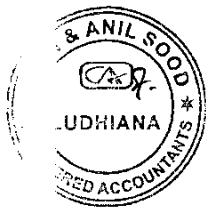
*Rajesh Kumar Jain*  
(RAJESH KUMAR JAIN)  
Partner  
Membership No. 088447

**HISAR SPINNING MILLS LIMITED**

**STATEMENT OF STANDALONE UNAUDITED/ AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2013**

(₹ in lakhs)

Sr. No.	Particulars	Quarter ended			Year ended	
		(Unaudited)			(Audited)	(Audited)
		31-Mar-13	31-Dec-12	31-Mar-12	31-Mar-13	31-Mar-12
1	<b>Income from operations</b>					
	(a) Net sales/ income from operations	473.44	480.77	494.13	1,732.50	1,483.56
	(b) Other operating income	5.71	4.17	5.04	19.39	19.45
	<b>Total income from operations (net)</b>	479.15	484.94	499.17	1,751.89	1,503.01
2	<b>Expenses</b>					
	(a) Cost of materials consumed	334.62	267.95	381.22	1,201.32	1,041.18
	(b) Purchases of stock-in-trade	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(79.17)	11.75	(8.96)	(209.51)	26.75
	(d) Employees benefits expense	5.08	5.72	5.28	21.84	21.76
	(e) Depreciation and amortization expense	35.50	36.20	32.77	137.08	79.87
	(f) Other expenses	98.50	94.24	73.98	378.12	256.74
	<b>Total expenses</b>	394.53	415.86	484.29	1,528.85	1,426.30
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	84.62	69.08	14.88	223.04	76.71
4	Other income	0.72	1.13	0.29	4.62	2.13
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	85.34	70.21	15.17	227.66	78.84
6	Finance costs	11.19	11.62	10.17	44.06	33.90
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	74.15	58.59	5.00	183.60	44.94
8	Exceptional items and prior period items	-	0.25	0.91	5.18	8.28
9	Profit/(Loss) from ordinary activities before tax (7+8)	74.15	58.84	5.91	188.78	53.22
10	Tax expenses (including deferred tax and net of MAT credit entitlement)	15.93	11.21	1.12	37.77	10.14
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	58.22	47.63	4.79	151.01	43.08
12	Extraordinary items (net of tax expense)	8.88	28.73	-	37.61	-
13	Net Profit/(Loss) for the period (11-12)	49.34	18.90	4.79	113.40	43.08
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 reserve as per balance sheet				13.73	(99.68)
16	Earnings Per Share (EPS) (face value: ₹ per share) (not annualized)					
16 (i)	- Basic & Diluted EPS before Extraordinary items	1.56	1.28	0.13	4.04	1.15
16 (ii)	- Basic & Diluted EPS after Extraordinary items	1.32	0.51	0.13	3.04	1.15



**PART -II**

<b>A PARTICULARS OF SHAREHOLDING</b>						
1	<b>Public Shareholdings</b>					
	- Number of Shares	1,891,200	1,891,200	1,907,800	1,891,200	1,907,800
	- Percentage of Shareholding	50.63	50.63	51.08	50.63	51.08
2	<b>Promoters and Promoter Group Shareholding</b>					
	<b>(a) Pledged/Encumbered</b>					
	- 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>(b) Non-encumbered</b>					
	- Number of Shares	1,843,800	1,843,800	1,827,200	1,843,800	1,827,200
	- 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)	49.37	49.37	48.92	49.37	48.92
		<b>Particulars</b>	<b>Quarter Ended</b>			
B	<b>INVESTOR COMPLAINTS</b>	<b>31-Mar-13</b>				
	Pending at the beginning of the quarter	0				
	Received during the quarter	2				
	Disposed off during the year	2				
	Remaining unresolved at the end of the quarter	0				



**HISAR SPINNING MILLS LIMITED**

**STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH 2013**

Sr. No.	Particulars	₹ in lakhs )	
		As at 31-Mar-13 (Audited)	As at 31-Mar-12 (Audited)
<b>A</b>	<b><u>EQUITY AND LIABILITIES</u></b>		
1	<b><u>Shareholders' Funds</u></b>		
	(a) Share capital	438.50	438.50
	(b) Reserves and surplus	13.73	-99.67
	<b>Sub-total - Shareholders' funds</b>	<b>452.23</b>	<b>338.83</b>
2	<b><u>Non- Current Liabilities</u></b>		
	(a) Long - term borrowings	390.25	472.74
	(b) Deferred tax liabilities (net)	1.64	-
	<b>Sub-total - Non-current liabilities</b>	<b>391.89</b>	<b>472.74</b>
3	<b><u>Current - Liabilities</u></b>		
	(a) Short-term borrowings	75.04	-
	(b) Trade payables	36.88	32.78
	(c) Other current liabilities	89.75	140.07
	(d) Short - term provisions	2.98	-
	<b>Sub-total - Current liabilities</b>	<b>204.65</b>	<b>172.85</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>1048.77</b>	<b>984.42</b>
<b>B</b>	<b><u>ASSETS</u></b>		
1	<b><u>Non-Current Assets</u></b>		
	(a) Fixed assets		
	(i) Tangible assets	488.60	510.94
	(ii) Machinery in transit	-	93.73
	(b) Long-term loans and advances	17.01	16.41
	(c) Other non- current assets	25.18	20.09
	<b>Sub-total - Non-current assets</b>	<b>530.79</b>	<b>641.17</b>
2	<b><u>Current Assets</u></b>		
	(a) Inventories	382.88	185.23
	(b) Trade receivables	55.97	41.15
	(c) Cash and cash equivalents	1.38	68.26
	(d) Short-term loans and advances	15.85	3.81
	(e) Other current assets	61.90	44.80
	<b>Sub-total - Current assets</b>	<b>517.98</b>	<b>343.25</b>
	<b>TOTAL - ASSETS</b>	<b>1048.77</b>	<b>984.42</b>

**Notes:**

- (1) The above results for the quarter and year ended 31st March 2013 were reviewed by the Audit Committee and thereafter were approved by the Board of Directors at their respective meeting held on 30th May, 2013.
- (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, 2013 and 31st March, 2012 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) Extraordinary items represent loss in respect of raw material and work-in-progress destroyed by fire.

Place: Chandigarh  
Dated: 30.05.2013



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for Hisar Spinning Mills Limited

*Gopal Krishan Gupta*  
(Gopal Krishan Gupta)  
Managing Director