

SHRI LAKSHMI COTSYN LIMITED

An ISO 9001:2008 Certified Company
CIN:U17122UP1988PLC009988

Head Office: 19/X-1, KRISHNAPURAM, G.T. ROAD, KANPUR-208007
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STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH JUNE 2014

(Rs. in Crores except for shares & EPS)

PART I		Quarter Ended			Accounting Year Ended (9 months)	Year Ended (12 months)
Sr. No.	Particulars	30.06.2014 (Unaudited)	31.03.2014 (Audited)	30.06.2013 (Audited)	31.03.2014 (Audited)	30.06.2013 (Audited)
1	Income from operations					
(a)	Net Sales/Income from operations	176.34	188.62	264.24	730.74	1,743.10
	Total Income from operations (net)	176.34	188.62	264.24	730.74	1,743.10
2	Total Expenditure	259.16	347.96	306.84	1009.51	1773.84
(a)	Cost of materials consumed, including stock variation	195.76	258.92	244.04	707.89	1,421.26
(b)	Employee benefits expense	12.65	18.90	10.25	51.80	65.49
(c)	Depreciation and amortisation expense	26.22	26.16	6.10	78.47	100.89
(d)	Other Expenses	24.53	43.98	45.55	171.35	185.90
3	Profit from operations before other income, finance costs & exceptional items (1-2)	(80.82)	(159.34)	(42.60)	(278.77)	(30.44)
4	Other Income	6.91	6.09	13.52	23.01	24.16
5	Profit from operations before finance cost (2+4)	(73.91)	(153.25)	(29.08)	(255.76)	(6.28)
6	Finance Cost	75.77	47.37	85.06	198.71	354.89
7	Profit from ordinary activities before Tax (5-6)	(149.68)	(200.62)	(114.14)	(452.47)	(360.77)
8	Tax expense (including Deferred Tax)			17.85		47.85
9	Net Profit/Loss after Tax (7-8)	(149.68)	(200.62)	(131.99)	(452.47)	(408.62)
10	Exceptional items	(84.63)	(171.68)		(171.68)	
11	Net Loss after Exceptional Items (9-10)	(234.31)	(372.30)	(131.99)	(624.15)	(408.62)
A. PARTICULARS OF SHAREHOLDING						
12	Paid up Equity Share Capital (Face Value Rs 10)	28.47	28.47	28.47	28.47	28.47
13	Reserves excluding reservation reserves				(415.01)	203.45
14	Earnings Per Share (EPS) (in Rs.)					
15	Public Shareholding					
- Number of Shares	14907445	14907445	15156059	14907445	15156059	
- Percentage of Shareholding	52.35	52.36	53.25	52.36	53.25	
16	Promoters & Promoter group Shareholding (as Pledged/Unpledged)					
- No. of Shares	9573601	4423568	429000	4423568	629000	
- Percentage of Shares of Promoters & promoters Group	70.58	32.61	4.72	32.61	4.72	
- Percentage of Shares of total share capital	35.62	15.54	2.21	15.54	2.21	
17	Non-encumbered					
- No. of Shares	2990399	9139632	12685586	9139632	12685586	
- Percentage of Shares of Promoters' Promoters Group	29.42	67.39	95.28	67.39	95.28	
- Percentage of Shares of total share capital	14.02	32.10	44.56	32.10	44.56	
B. INVESTOR COMPLAINTS						
- Pending at the beginning of the quarter (Nos)	0					
- Received during the quarter (Nos)	3					
- Disposed off during the quarter (Nos)	3					
- Lying unresolved at the end of the quarter (Nos)	0					

NOTES:

- The above results were duly reviewed by the Audit Committee and were taken on record by Board of Directors at their meeting held on 14.08.2014
- The Company is manufacturing only one segment i.e. "Textiles", hence Segment Reporting required under A5-17 is not applicable.
- Claims for discounts relating to sales have been assessed, quantified and adjusted in these results.
- ITIS already amounting to Rs. 200.77 Crores (approx.) is overdue as on 30.06.2014 and the same has been accounted for in Books of Accounts.
- The Company has filed a reference to the Board for Industrial and Financial Reconstruction (BIFR) in terms of the provisions of the Sick Industrial Companies (Special Provisions) Act, 1985.
- The figures of previous period have been regrouped/revised wherever necessary.

Dated: 14.08.2014
Place: Kanpur

M. Agrawal
Chairman & Managing Director

LIMITED REVIEW REPORT

We have reviewed the accompanying statement of Unaudited Financial Results of M/s Shri Lakshmi Cotsyn Limited, 19/X-1, Krishnapuram, G.T. Road, Kanpur, for the first quarter ended on 30th June 2014. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 14th August 2014. 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 mis-statement. 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 Unaudited 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.

Place: Kanpur
Date: 14-08-2014



For Pradeep & Associates
Chartered Accountants

(P. K. GUPTA)
(Partner)

Membership No. 70492