

Subhash Silk Mills Ltd.

G-15, Prem Kutir, Gr Floor, 177 Marine Drive, Mumbai 400020

CIN No. : L17106MH1970PLC014868

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UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER ENDED SEPTEMBER 30, 2015

PARTICULARS	Quarter Ended			Half Year Ended		Rs. (Lakhs)
	01.07.2015 To 30.09.2015 (Unaudited)	01.04.2015 To 30.06.2015 (Unaudited)	01.07.2014 To 30.09.2014 (Unaudited)	01.04.2015 To 30.09.2015 (Unaudited)	01.04.2014 To 30.09.2014 (Unaudited)	Year Ended 01.04.2014 To 31.03.2015 (Audited)
	1 Net Sales/Income from Operation	2.83	2.72	2.53	5.55	5.93
2 Expenditure						
a) (Increase) / Decrease in Stock in trade	5.01	(1.12)	0.88	3.89	(1.11)	0.56
b) Consumption of Raw Material	1.70	1.50	2.45	3.20	5.82	7.89
c) Purchase of Traded Goods	0.00	0.00	0.00	0.00	0.00	0.00
d) Employee Cost	11.69	12.12	10.98	23.81	20.78	24.02
e) Depreciation	18.48	21.09	9.31	39.57	18.56	80.56
f) Other Expenditure	20.51	20.80	21.28	41.31	47.36	115.28
Total	57.39	54.39	44.88	111.78	91.41	228.31
3 Profit from Oper.before Interest & Exceptional Items (1-2)	(54.56)	(51.67)	(42.35)	(106.23)	(85.48)	(213.08)
4 Other Income	41.19	41.20	38.95	82.39	77.91	158.06
5 Profit before Interest & Exceptional Items (3+4)	(13.37)	(10.47)	(3.40)	(23.84)	(7.57)	(55.02)
6 Interest	0.07	0.05	0.14	0.12	0.28	0.56
7 Profit after interest but before tax (5-6)	(13.44)	(10.52)	(3.54)	(23.96)	(7.85)	(55.58)
8 Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
9 Profit/(Loss) before taxation (7+8)	(13.44)	(10.52)	(3.54)	(23.96)	(7.85)	(55.58)
10 Tax Expenses	0.00	0.00	0.00	0.00	0.00	0.00
11 Net Profit/(Loss) from ordinary Activities after tax (9-10)	(13.44)	(10.52)	(3.54)	(23.96)	(7.85)	(55.58)
12 Extraordinary Items (Net of Tax Expenses)	0.00	0.00	0.00	0.00	0.00	0.00
13 Net Profit (Loss) for the Period (11-12)	(13.44)	(10.52)	(3.54)	(23.96)	(7.85)	(55.58)
14 Paid Up Equity Share Capital (Face Value Rs.10/-)	404.94	404.94	404.94	404.94	404.94	404.94
15 Reserves excluding revaluation reserves as per Balance Sheet of previous accounting year						
16 Earning Per Share (In Rs.)						
a) Basic and diluted EPS before Extraordinary Items for the period (Not to be annualised)	(0.32)	(0.25)	(0.08)	(0.57)	(0.19)	(1.31)
b) Basic and diluted EPS after Extraordinary Items for the period (Not to be annualised)	(0.32)	(0.25)	(0.08)	(0.57)	(0.19)	(1.31)
17 Public Shareholding- No. of shares	1185200.00	1185200.00	1185200.00	1185200.00	1185200.00	1185200.00
Percentage of Shareholding	27.95	27.95	27.95	27.95	27.95	27.95
18 Promoters & Promoters group Shareholding						
a) Pledged/ Encumbered						
- No. of Shares	0.00	0.00	0.00	0.00	0.00	0.00
- % of Shares (as a % of the total shareholding of promoter and promoter group)	0.00	0.00	0.00	0.00	0.00	0.00
- % of Shares (as a % of the total share capital of the Company)	0.00	0.00	0.00	0.00	0.00	0.00
b) Non encumbered						
- No. of Shares	3055300.00	3055300.00	3055300.00	3055300.00	3055300.00	3055300.00
- % of Shares (as a % of the total shareholding of promoter and promoter group)	72.05	72.05	72.05	72.05	72.05	72.05
- % of Shares (as a % of the total share capital of the Company)						

STATEMENT OF ASSETS AND LIABILITIES

Rs. In Lacs

PARTICULARS	30.09.2015	31.03.2015
A EQUITIES & LIABILITIES		
1 Shareholders' Fund		
A) Share Capital	404.94	404.94
b) Reserve & Surplus	627.96	652.18
Sub-Total Shareholders' Funds	1032.90	1057.12
2 Share Application money pending allotment	0.00	0.00
3 Non-Current Liabilities		
a) Long Term Borrowings	49.69	48.31
b) Other Long Term Liabilities	389.58	239.58
Sub-Total Non Current Liabilities	439.27	287.89

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4 Current Liabilities		
a) Trade Payables	22.59	19.78
b) Other Current Liabilities	11.88	29.53
c) Short term provisions	440.20	270.74
Sub-Total Current Liabilities	474.67	320.05
TOTAL- EQUITY AND LIABILITIES	1946.84	1665.06
B ASSETS		
1 Non- Current Assets		
a) Fixed Assets	1509.14	1543.76
b) Non- Current Investments	0.33	0.33
c) Long term loans and advances	2.84	2.84
d) Other non-current assets	0.00	0.00
Sub-Total Non Current Assets	1512.31	1546.93
2 Current Assets		
a) Inventories	19.01	23.16
b) Trade Receivables	76.29	74.21
c) Cash and cash equivalents	35.55	15.96
d) Short Term loans and advances	0.07	3.59
e) Other current assets	303.61	1.21
Sub-Total Current Assets	434.53	118.13
TOTAL- ASSETS	1946.84	1665.06

Notes:

1 The above financial results have been reviewed by the Audit Committee and taken on record by the Board of

Directors at their meeting held on 30th October 2015.

2 The Company has only one reportable segment i.e. Fabrics

3 Investor Complaints for the quarter ended 30th September 2014:

a) Pending at the beginning of the quarter: NIL

b) Received and disposed off during the quarter: NIL

c) Pending at the end of the quarter: NIL

4 Previous period figures have been regrouped/ reclassified wherever necessary.

5 Limited Review of these results has been carried out by the Auditors

Date: 30th October 2016

Place: Mumbai

For Subhash Silk Mills Limited



Dhraj Mehra
Director



S. M. Kapoor & Co.

CHARTERED ACCOUNTANTS

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E-MAIL : smk.co@hotmail.com

OFF : Dossa Mansion, 3rd Floor, Sir P. M. Road, Fort, Mumbai - 400 001.

Auditors Report on Quarterly and Year to Date Results of the Company
Pursuant to Clause 41 of the Listing Agreement

To,
The Board of Directors,
Subhash Silk Mills Limited

1. We have audited the quarterly financial results of **Subhash Silk Mills Limited** for the quarter ended **30th September, 2015**, attached herewith, being submitted by the Company pursuant to the requirement of clause 41 of the Listing Agreement. 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. These quarterly financial results as well as year to date financial results have been prepared on the basis of interim financial statements and the relevant requirements of clause 41 of the Listing Agreement, which are the responsibility of and have been prepared by the Company's Management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 Interim Financial Reporting issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 or by the Institute of Chartered Accountants of India and other accounting principles generally accepted in India.
2. We conducted our review 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



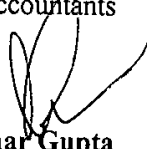


principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

3. In our opinion and to the best of our information and according to the explanations given to us the quarterly Financial results:
 - (i) are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
 - (ii) give a true and fair view of the net loss and other financial information for the quarter ended 30th September, 2015.
4. Further, we also report that we have traced from the details furnished by the Management / Registrars, the number of shares as well as percentage of shareholding in respect of the aggregate amount of public shareholding, pledged / encumbered shares and non-encumbered shares of promoter and promoter group shareholders, in terms of Clause 35 of the Listing Agreement and the particulars relating to undisputed investor compliance.

For S.M. Kapoor & Co.
Chartered Accountants




Shekhar Gupta
Partner

Membership No. 15622

Place : Mumbai

Date : 30th October, 2015