

**GNANAMBIKAI MILLS LIMITED**

CIN : L17111TZ1935PLC000056

Regd. Office: Alankar Building, III Floor, 551, D.B. Road, R.S.Puram, Coimbatore – 641002.

**Statement of Audited financial Results for the Year Ended 31.03.2014**

(Rs.in lacs)						
Particulars	3 months ended (31.03.2014)	Preceding 3 months ended (31.12.2013)	Corresponding 3 months ended (31.03.2013) in the previous year	Year to date figures for current period ended (31.03.2014)	Previous year ended (31.03.2013)	
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)	
<b>1 Income from operations</b>						
(a) Net sales/income from operations (Net of excise duty)	91.71	24.11	24.99	414.95	697.52	
(b) Other operating income	1.52	0.37	7.44	3.82	24.20	
<b>Total income from operations(net)</b>	<b>93.23</b>	<b>24.48</b>	<b>32.43</b>	<b>418.77</b>	<b>721.72</b>	
<b>2 Expenses</b>						
(a) Cost of materials consumed			20.46	-	351.29	
(b) Purchases of stock-in-trade	89.32	<b>22.78</b>	-	403.76	-	
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade			4.68	-	79.68	
(d) Employee benefits expense	2.59	2.54	9.32	9.61	149.35	
(e) Depreciation and amortization expense	1.58	2.83	14.80	11.31	74.78	
(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	29.77	16.05	109.57	43.56	314.63	
<b>Total Expenses</b>	<b>123.26</b>	<b>44.20</b>	<b>158.83</b>	<b>468.24</b>	<b>969.73</b>	
<b>3 Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>(30.03)</b>	<b>(19.72)</b>	<b>(126.39)</b>	<b>(49.47)</b>	<b>(248.01)</b>	
<b>4 Other income</b>	-	-	-	-	-	
<b>5 Profit/(Loss) from ordinary activities before finance costs and exceptional items (3±4)</b>	<b>(30.03)</b>	<b>(19.72)</b>	<b>(126.39)</b>	<b>(49.47)</b>	<b>(248.01)</b>	
<b>6 Finance Costs</b>	2.69	4.18	6.77	(6.54)	61.04	
<b>7 Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5±6)</b>	<b>(32.72)</b>	<b>(23.90)</b>	<b>(133.16)</b>	<b>(56.01)</b>	<b>(309.05)</b>	
<b>8 Exceptional items</b>	-	-	220.16	76.19	220.16	
<b>9 Profit/(Loss) from ordinary activities before tax (7±8)</b>	<b>(32.72)</b>	<b>(23.90)</b>	<b>87.00</b>	<b>20.18</b>	<b>(88.89)</b>	
<b>10 Tax expense</b>	(10.02)	21.97	18.35	(35.64)	35.50	
<b>11 Net Profit/(Loss) from ordinary activities after tax (9±10)</b>	<b>(22.70)</b>	<b>(1.93)</b>	<b>68.64</b>	<b>(15.46)</b>	<b>(53.39)</b>	
<b>12 Extraordinary items (net of tax expense)</b>	-	-	-	-	19.86	
<b>13 Net Profit/ (Loss) for the period (11±12)</b>	<b>(22.70)</b>	<b>(1.93)</b>	<b>68.64</b>	<b>(15.45)</b>	<b>(73.25)</b>	
<b>14 Share of profit/(loss) of associates*</b>						
<b>15 Minority interest*</b>						
<b>16 Net Profit/ (Loss) after taxes, minority interest and Share of profit / (loss) of associates (13±14±15) *</b>	<b>(22.70)</b>	<b>(1.93)</b>	<b>68.64</b>	<b>(15.45)</b>	<b>(73.25)</b>	
<b>17 Paid-up equity share capital (Face Value of the Share -Rs.10/-)</b>	<b>53.98</b>	<b>53.98</b>	<b>53.98</b>	<b>53.98</b>	<b>53.98</b>	
<b>18 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year</b>	-	-	-	-	-	
<b>19. i Earnings per share(before extraordinary items)</b> (of Rs. 10/- each) (not annualised):						
(a) Basic	(4.21)	(0.36)	12.72	(2.86)	(13.57)	
(b) Diluted	(4.21)	(0.36)	12.72	(2.86)	(13.57)	
<b>19.ii Earnings per share(after extraordinary items)</b> (of Rs.10 /-each) (not annualised):						
(a) Basic	(4.21)	(0.36)	12.72	(2.86)	(13.57)	
(b) Diluted	(4.21)	(0.36)	12.72	(2.86)	(13.57)	
<b>A PARTICULARS OF SHAREHOLDING</b>						
<b>1 Public shareholding</b>						
- Number of shares	25840	30380	30380	25840	30380	
- Percentage of shareholding	4.79%	5.63%	5.63%	4.79%	5.63%	
<b>2 Promoters and Promoter Group Shareholding **</b>						
<b>a) Pledged / Encumbered</b>						
- Number of shares	-	-	-	-	-	
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	
- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	
<b>b) Non- encumbered</b>						
- Number of shares	513960	509420	509420	513960	509420	
- Percentage of shares (as a % of the total share holding of the Promoter and Promoter group)	100%	100%	100%	100%	100%	
- Percentage of shares ( as a % of the total share capital of the company)	95.21%	94.37%	94.37%	95.21%	94.37%	
<b>B Particulars</b>	<b>Beginning</b>	<b>Received</b>	<b>Disposed off</b>	<b>Unresolved</b>		
INVESTOR COMPLAINTS 31.03.2014	NIL	NIL	NIL	NIL		

- 1 The above statement of audited financial results was approved and taken on record by the Board of Directors at their meeting held on 12.08.2014
- 2 The operations of the Company are under a single broad segment " Textile Intermediary Products" which constitute one single primary segment.
- 3 The above results subject to limited review by Statutory Auditors.
- 4 The Board of Directors have unanimously resolved in the meeting held on 27.12.2012 that approval for the following shall be obtained through postal ballot dated 08.01.2013.
  - i To sell or dispose whole or substantial part of machineries that are outdated and slowdown the production of cotton yarn as it is not profitable.
  - ii To include in the Object Clause of the Memorandum of Association the conduct of the business of real estate, property management, structures including houses, flats, apartments, offices, godowns and to carry on the business of logistic services, super market cold storage ware housing etc.
- 5 The postal ballot received from the shareholders were scrutinized by the scrutinizer on 18.02.2013 by Mr.P.Eswaramoorthy, Company Secretary and reported that, both the ordinary & Special resolution as set out in the notice of postal ballot has been passed by the shareholders with requisite majority.
- 6 Based on the above approval the company has stopped its manufacturing operations and identified the parties for selling its Plant and Machineries, as on 30.09.2013 the Company has sold the entire Plant and Machineries.
- 7 The Company is now exploring opportunity in the business of real estate, property management, structures including houses, flats, apartments, offices, godowns and to carry on the business of logistic services, super market, cold storage, ware housing etc. apart from doing its normal cotton trading activities.
- 8 The above statement has been prepared as per the requirement of listing agreement. The company has discontinued its manufacturing operation from Jan-2013 and thereafter it has engaged in trading of cotton.

PLACE : COIMBATORE  
DATE : 12.08.2014

For GNANAMBIKAI MILLS LIMITED  
SENTHIL CHINNASAMY  
MANAGING DIRECTOR  
(DIN: 0020229)

Consolidated Statement of Assets and Liabilities			
	PARTICULARS	As at (31.03.2014 )	As at (31.03.2013)
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholders's funds</b>		
	(a) Share capital	53.98	53.98
	(b) Reserves and surplus	109.14	124.59
	(c) Money received against share warrants	-	-
	<b>Sub-total -Shareholders' funds</b>	<b>163.12</b>	<b>178.57</b>
<b>2</b>	<b>Share application money pending allotment</b>	-	-
<b>3</b>	<b>Minority interest*</b>	-	-
<b>4</b>	<b>Non-current liabilities</b>		
	(a) Long -term borrowings	522.71	522.71
	(b) Deferred tax liabilities (net)	-	-
	(c) Other long-term liabilities	32.44	33.21
	(d) Long-term provisions	-	-
	<b>Sub-total -Non-current liabilities</b>	<b>555.15</b>	<b>555.92</b>
<b>5</b>	<b>Current liabilities</b>		
	(a) Short-term borrowings	54.62	-
	(b) Trade Payables	6.81	4.22
	(c) Other current liabilities	56.14	115.68
	(d) Short-term provisions	(0.53)	(0.01)
	<b>Sub-total - Current liabilities</b>	<b>117.04</b>	<b>119.89</b>
	<b>TOTAL -EQUITY AND LIABILITIES</b>	<b>835.31</b>	<b>854.38</b>
<b>B</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Fixed assets	549.12	604.51
	(b) Goodwill on consolidation*	-	-
	(c) Non-current investments	0.11	0.10
	(d) Deferred tax assets (net)	63.51	99.15
	(e) Long – term loans and advances	64.12	69.61
	(f) Other non – current assets	2.41	2.79
	<b>Sub-total-Non-Current assets</b>	<b>679.27</b>	<b>776.16</b>
<b>2</b>	<b>Current assets</b>		
	(a) Current investments	-	-
	(b) Inventories	-	3.16
	(c) Trade receivables	143.33	22.60
	(d) Cash and cash equivalents	5.88	41.47
	(e) Short-term loans and advances	5.37	6.74
	(f) Other current assets	1.46	4.25
	<b>Sub-total – Current assets</b>	<b>156.04</b>	<b>78.22</b>
	<b>Total – ASSETS</b>	<b>835.31</b>	<b>854.38</b>