



WELSPUN SYNTEX LIMITED

REGD. OFFICE: SURVEY NO. 394 (P), VILLAGE SAILY SILVASSA, (U.T. OF DADRA & NAGAR HAVELI)
CIN: L99999DN1983PLC000045

Audited financial results for the quarter/year ended 31 March 2014

(Rs. in Lacs)

Particulars	Audited	Unaudited	Audited	Audited	Audited
	Refer Note (2)		Refer Note (2)		
	Quarter ended	Quarter ended	Quarter ended	Year ended	Year ended
	31.03.14	31.12.13	31.03.13	31.03.14	31.03.13
	(I)	(II)	(III)	(IV)	(V)
1 a. Net sales/income from operations	22,953.06	21,670.13	19,419.64	88,057.95	76,020.53
b. Other operating income	320.80	432.00	396.06	1,580.20	1,591.29
Net sales/income from operations	23,273.86	22,102.13	19,815.70	89,638.15	77,611.82
2 Expenditure					
a. Cost of materials consumed	15,879.57	15,000.46	14,021.56	61,324.89	51,751.12
b. Purchase of traded goods	-	-	-	-	726.11
c. Change in inventories of finished goods, goods-in-process and stock-in-trade	141.21	(200.42)	(143.51)	(46.25)	281.04
d. Employee benefits expense	948.75	1,098.74	844.65	3,883.68	3,375.89
e. Depreciation and amortisation expense	542.13	511.86	395.74	1,911.04	1,481.03
f. Other expenses	4,419.12	4,454.07	4,182.77	18,486.73	16,779.93
Total expenditure	21,930.78	20,864.71	19,301.22	85,560.09	74,395.13
3 Profit from operations before other income, finance costs and exceptional items (1-2)	1,343.08	1,237.41	514.48	4,078.06	3,216.69
4 Other income	124.26	79.03	81.17	314.23	250.47
5 Profit from ordinary activities before finance costs and exceptional items (3+4)	1,467.34	1,316.44	595.65	4,392.29	3,467.16
6 Finance costs	708.21	586.78	428.12	2,389.65	1,864.70
7 Profit from ordinary activities after finance costs but before exceptional items (5+6)	759.12	729.66	167.53	2,002.63	1,602.46
8 Exceptional items	-	-	-	-	-
9 Profit from ordinary activities before tax (7+8)	759.12	729.66	167.53	2,002.63	1,602.46
10 Tax expense	215.99	145.78	31.09	463.86	318.19
Less: MAT credit entitlement	(182.40)	(145.78)	(31.09)	(430.27)	(318.19)
11 Net profit for the period	725.54	729.66	167.53	1,969.05	1,602.46
12 Paid up equity capital (Face value of Rs. 10 each)	3,923.96	3,923.96	3,923.96	3,923.96	3,923.96
13 Reserves excluding revaluation reserve	-	-	-	7,372.44	6,829.63
14 Earning per share (* Not annualised)					
a) Basic	1.85*	1.86*	0.58*	5.02	6.23
b) Diluted	1.85*	1.86*	0.58*	5.02	6.23
Part II - Select information for the quarter/year ended 31 March 2014					
A	Particulars of Shareholding				
1	Public Shareholding				
a)	Number of shares				
	1,35,45,972	1,35,45,972	1,35,46,046	1,35,45,972	1,35,46,046
b)	Percentage of shareholding				
	34.52%	34.52%	34.52%	34.52%	34.52%
2	Promoters and promoters group shareholding				
a.	Pledged/Encumbered				
	No of Shares				
	Nil	Nil	NIL	Nil	Nil
	Percentage of Shares (as a % of the total Shareholding of Promoters & Promoter Group)				
	Nil	Nil	NIL	Nil	Nil
	Percentage of Shares (as a % of the total Share capital of the Company)				
	Nil	Nil	NIL	Nil	Nil
b.	Non-encumbered				
	Number of Shares				
	2,56,93,596	2,56,93,596	2,56,93,522	2,56,93,596	2,56,93,522
	Percentage of Shares (as a % of the total Shareholding of Promoters & Promoter Group)				
	100.00%	100.00%	100.00%	100.00%	100.00%
	Percentage of Shares (as a % of the total Share capital of the Company)				
	65.48%	65.48%	65.48%	65.48%	65.48%
B	INVESTOR COMPLAINTS				
	Pending at the beginning of the quarter				
	0				
	Received during the quarter				
	0				
	Disposed of during the year				
	0				
	Remaning unresolved at the end of the quarter				
	0				

**WELSPUN SYNTEX LIMITED**

REGD. OFFICE: SURVEY NO. 394 (P), VILLAGE SAILY SILVASSA, (U.T. OF DADRA & NAGAR HAVELI)

Statement of assets and liabilities


(In Lacs)

Particulars		As at 31.03.14 Audited	As at 31.03.13 Audited
A	Equity and liabilities		
1	Shareholders' fund		
a	Share capital	3,923.96	3,923.96
b	Reserves and surplus	7,372.44	6,829.63
	Sub-total	11,296.39	10,753.58
2	Non-current liabilities		
a	Long-term borrowings	11,590.15	9,549.67
b	Long-term provisions	587.79	661.82
	Sub-total	12,177.94	10,211.49
3	Current liabilities		
a	Short-term borrowings	6,991.46	8,154.49
b	Trade payables	7,101.12	5,655.23
c	Other current liabilities	4,731.23	5,363.59
d	Short-term provisions	1,792.08	363.99
	Sub-total	20,615.88	19,537.30
	Total	44,090.21	40,502.37
B	Assets		
1	Non-current assets		
a	Fixed assets		
	(i) Tangible assets	20,909.79	13,470.02
	(ii) Intangible assets	19.78	16.41
	(iii) Capital work-in-progress	708.77	6,241.28
b	Non-current investments	1,217.02	1,508.00
c	Long-term loans and advances	1,963.12	1,495.93
d	Other non-current assets	447.57	491.41
	Sub-total	25,266.04	23,223.05
2	Current assets		
a	Current investments	200.00	-
b	Inventories	7,827.78	7,375.45
c	Trade receivables	4,546.47	4,121.15
d	Cash and bank balances	1,080.52	787.28
e	Short-term loans and advances	4,180.97	3,819.91
f	Other current assets	988.42	1,175.52
	Sub-total	18,824.17	17,279.32
	Total	44,090.21	40,502.37

Notes :

- The above results were reviewed and recommended by the Audit Committee and taken on record by the Board of Directors in its meeting held on 29 May, 2014 in terms of Clause 41 of the Listing Agreement.
- Figures of the quarter ended 31 March 2014 and 31 March 2013 are balancing figures between audited figures in respect of the full financial year and published year to date figure of the third quarter of the relevant financial year.
- Other expenses for the year ended 31 March 2014 includes Rs.614.30 lacs on account of fluctuation in foreign exchange .
- The Company has only one segment of activity viz Synthetic Yarn.
- Previous year's/Period's figures have been regrouped and reclassified wherever considered necessary.
- The Board of Directors has recommended accumulated dividend on Cumulative Preference shares redeemed/converted in earlier years subject to the approval of Banks as detailed below:
i) Dividend on Optionally Convertible Cumulative Preference shares accumulated upto the date of redemption - Rs. 605.81 lacs and
ii) Dividend on 8% Redeemable Cumulative Preference shares accumulated upto 31.03.2008 - Rs. 614.19 lacs.

For and on behalf of Board of Directors

Place : Mumbai
Date: 29 May 14
B. A. KALE
Executive Director