

Subhash Silk Mills Ltd.

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

UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER ENDED MARCH 31, 2012

Rs. In Lakhs

PARTICULARS	01.01.2012 To 31.03.2012 (Unaudited)	Quarter Ended		Year Ended 01.04.2011 To 31.03.2012 (Unaudited)	Year Ended 01.04.2010 To 31.03.2011 (Audited)
		01.10.2011 To 31.12.2011 (Unaudited)	01.01.2011 To 31.03.2011 (Unaudited)		
1 Net Sales/Income from Operation	10.89	12.98	10.20	57.39	23.58
2 Expenditure					
a) (Increase) / Decrease in Stock in trade	0.52	(1.16)	1.35	(3.31)	(3.87)
b) Consumption of Raw Material	4.02	4.91	0.00	25.98	0.00
c) Purchase of Traded Goods	0.00	0.00	4.24	0.00	21.23
d) Employee Cost	2.22	3.33	2.86	11.53	15.38
e) Depreciation	7.80	6.81	7.31	28.47	27.38
f) Other Expenditure	21.82	23.26	12.24	82.36	58.54
Total	36.38	37.15	28.00	145.03	118.66
3 Profit from Operation before Interest & Exceptional items (1-2)	(25.49)	(24.17)	(17.80)	(87.64)	(95.08)
4 Other Income	38.42	30.28	27.71	126.54	111.82
5 Profit before Interest & Exceptional Items (3+4)	12.93	6.11	9.91	38.90	16.74
6 Interest	2.04	0.53	0.77	3.80	2.80
7 Profit after Interest but before tax (5-6)	10.89	5.58	9.14	35.10	13.94
8 Exceptional Items	0.00	0.00	0.00	0.00	0.00
9 Profit/(Loss) before taxation (7+8)	10.89	5.58	9.14	35.10	13.94
10 Tax Expenses	1.85	2.95	2.25	9.20	5.65
11 Net Profit/(Loss) from ordinary Activities after tax (9-10)	9.04	2.63	6.89	25.90	8.29
12 Extraordinary Items (Net of Tax Expenses)	0.00	0.00	0.00	0.00	0.00
13 Net Profit (Loss) for the Period (11-12)	9.04	2.63	6.89	25.90	8.29
14 Paid Up Equity Share Capital (Face Value Rs.10/-)	404.94	404.94	404.94	404.94	404.94
15 Reserves excluding revaluation reserves as per Balance Sheet of previous accounting year				(159.84)	(190.74)
16 Earning Per Share (In Rs.)					
a) Basic and diluted EPS before Extraordinary items for the period (Not to be annualised)	0.21	0.06	0.16	0.61	0.20
b) Basic and diluted EPS after Extraordinary items for the period (Not to be annualised)	0.21	0.06	0.16	0.61	0.20
17 Public Shareholding- No. of shares	1185200.00	1185200.00	1185200.00	1185200.00	1185200.00
Percentage of Shareholding	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
- % of Shares (as a % of the total shareholding of promoter and promoter group)	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
b) Non encumbered					
- No. of Shares	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
- % of Shares (as a % of the total share capital of the Company)					

STATEMENT OF ASSETS AND LIABILITIES**Rs. In Lacs**

PARTICULARS	31.03.2012	31.03.2011
A EQUITIES & LIABILITIES		
1 Shareholders' Fund		
A) Share Capital	404.94	404.94
b) Reserve & Surplus	(159.84)	(190.23)
c) Money Received against share warrants	0.00	0.00
Sub-Total Shareholders' Funds	245.10	214.71
2 Share Application money pending allotment	0.00	0.00
3 Non-Current Liabilities		
a) Long Term Borrowings	372.56	181.06
b) Deferred Tax Liabilities (net)	0.00	0.00
c) Other Long Term Liabilities	84.41	29.89
d) Long term provisions	0.00	0.00
Sub-Total Non Current Liabilities	456.97	210.95
4 Current Liabilities		
a) Current maturity of Long-term borrowings	4.97	9.26
b) Trade Payables	1.86	0.00
c) Other Current Liabilities	198.80	131.88
d) Short term provisions	9.48	13.63
Sub-Total Current Liabilities	215.11	154.77
TOTAL- EQUITY AND LIABILITIES	917.18	580.43
B ASSETS		
1 Non- Current Assets		
a) Fixed Assets	836.37	524.29
b) Goodwill on consolidation	0.00	0.00
c) Non- Current Investments	0.33	0.33
d) Deferred Tax assets (net)	0.00	0.00
e) Long term loans and advances	0.00	0.00
f) Other non-current assets	10.45	12.50
Sub-Total Non Current Assets	847.15	537.12
2 Current Assets		
a) Current Investments	0.00	0.00
b) Inventories	8.24	4.93
c) Trade Receivables	10.86	7.38
d) Cash and cash equivalents	13.05	3.95
e) Short Term loans and advances	12.18	0.49
f) Other current assets	25.70	26.56
Sub-Total Current Assets	70.03	43.31
TOTAL- ASSETS	917.18	580.43

Notes:

- 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 15th May 2012.
- The Company has only one reportable segment i.e. Fabrics
- Investor Complaints for the quarter ended 31st March 2012:
 - Pending at the beginning of the quarter: NIL
 - Received and disposed off during the quarter: NIL
 - Pending at the end of the quarter: NIL
- Previous period figures have been regrouped/ reclassified wherever necessary.
- Limited Review of these results has been carried out by the Auditors

Date: 15th May 2012

Place: Mumbai

For Subhash Silk Mills Limited

Dhiraj Mehra
Director