

Audited Financial Results for the Year Ended 31st March, 2015

Sl. No	Particulars	₹ in Lakh				
		Quarter Ended			Year Ended	
		31.03.2015 (Unaudited)	31.12.2014 (Unaudited)	31.03.2014 (Unaudited)	31.03.2015 (Audited)	31.03.2014 (Audited)
1	PART I					
	Income from Operations					
	a) Gross Sales	6,148.28	6,364.14	4,949.39	22,432.33	18,033.95
	Less : Excise Duty	113.11	143.12	149.54	533.59	569.78
	Net Sales	6,035.17	6,221.02	4,799.85	21,898.74	17,464.17
	b) Other Operating Income	98.89	94.57	86.18	434.28	321.68
	Total Income from Operations (net)	6,134.06	6,315.59	4,886.03	22,333.02	17,785.85
2	Expenses					
	a) Cost of Materials consumed	978.08	1,055.37	1,039.25	3,993.55	3,706.31
	b) Purchase of Stock in Trade	1.07	80.33	-	81.40	-
	c) Changes in Inventories of Finished Goods, Work in Progress and Stock in Trade	88.18	170.62	(78.63)	11.42	325.65
	d) Employee Benefits Expense	671.34	704.15	589.34	2,621.30	2,177.40
	e) Depreciation and Amortization Expense	356.51	225.06	189.80	1,029.60	701.28
	f) Power & Fuel	494.07	600.79	718.98	2,443.78	2,423.44
	g) Marketing, Advertisement and Sales Promotion	990.80	1,075.65	464.33	3,495.80	2,075.01
	h) Other Expenses	1,199.11	550.03	772.19	3,081.96	2,080.66
	Total Expenses	4,779.16	4,462.00	3,695.26	16,758.81	13,489.75
3	Profit from Operations before other Income, Finance Costs and Exceptional Items (1-2)	1,354.90	1,853.59	1,190.77	5,574.21	4,296.10
4	Other income	34.79	14.85	22.16	85.33	108.17
5	Profit from ordinary activities before Finance Costs and Exceptional Items (3+4)	1,389.69	1,868.44	1,212.93	5,659.54	4,404.27
6	Finance Costs	20.92	19.54	40.61	84.03	328.22
7	Profit from ordinary activities after Finance Costs but before Exceptional Items (5-6)	1,368.77	1,848.90	1,172.32	5,575.51	4,076.05
8	Exceptional Items	-	-	-	-	-
9	Profit from ordinary activities before Tax (7-8)	1,368.77	1,848.90	1,172.32	5,575.51	4,076.05
10	Tax Expenses					
	Current Tax	377.28	472.30	287.51	1,497.00	931.00
	Deferred Tax Charge / (Credit)	(72.96)	(12.69)	25.36	(114.79)	183.84
	Income Tax for earlier year	-	-	6.71	19.59	(34.19)
		304.32	459.61	319.58	1,401.80	1,080.65
11	Net Profit from ordinary activities after Tax (9-10)	1,064.45	1,389.29	852.74	4,173.71	2,995.40
12	Extra Ordinary Items (Net of Tax Expenses)	-	-	-	-	-
13	Net Profit for the period (11-12)	1,064.45	1,389.29	852.74	4,173.71	2,995.40
14	₹ 10 up to Equity Share Capital (Face Value ₹ 2/-) (₹ 10 up to quarter ended June 2014)	1,110.00	1,110.00	1,059.76	1,110.00	1,059.76
15	Reserves (Excluding Revaluation Reserve) (As per Balance Sheet)				17,425.40	8,772.71
16	Earnings Per Share (Before and After Extra Ordinary Items) (not annualised) (₹) (Face Value ₹ 2 per share)					
	a) Basic	1.95	2.57	1.61	7.66	5.65
	b) Diluted	1.95	2.57	1.61	7.66	5.65
A	PART II					
	Particulars of Shareholding					
	Face Value per Share (₹)	2.00	2.00	10.00	2.00	10.00
1	Public Shareholding					
	a) Number of Shares	19383350	19367350	3375492	19383350	3375492
	b) Percentage of Shareholding	34.93	34.90	31.86	34.93	31.86
2	Promoters and Promoters group shareholding					
	a) Encumbered					
	- Number of Shares	-	-	-	-	-
	- Percentage of Shares (as a % of total shareholding of promoter and promoters group)	-	-	-	-	-
	- Percentage of Shares (as % of total Share capital of the company)	-	-	-	-	-
	b) Non-Encumbered					
	- Number of Shares	36116650	36132650	7222040	36116650	7222040
	- Percentage of Shares (as a % of total shareholding of promoter and promoters group)	100	100	100	100	100
	- Percentage of Shares (as % of total Share capital of the company)	65.07	65.10	68.14	65.07	68.14

B	INVESTORS COMPLAINTS	3 months ended 31ST MARCH, 2015
	Pending at the beginning of the quarter	0
	Received during the Quarter	1
	Disposed of during the quarter	1
	Remaining Unresolved at the end of the quarter	0

NOTES

1) The above unaudited financial results as reviewed by the Audit Committee were taken on record by the Board of Directors in their meeting held on 12.05.2015. 2) Figures for the quarter ended 31st March 2015 are the balancing figures between the audited figures for the year ended 31st March 2015 and the unaudited published year to date figures up to the third quarter ended 31st December 2014. 3) The statutory auditors have carried out the "Limited Review" of the above results. 4) The company mainly deals in one product- glass & glassware. As such, it does not have any reportable business segment. 5) "Effective 1st April 2014, the Company has revised the depreciation rates of fixed assets according to the useful lives specified in Schedule II of the Companies Act, 2013 resulting into an increase in depreciation charge for the quarter ended 31st March 2015 by ₹ 160.81 lacs (₹ 251.09 lacs for the twelve months ended 31st March, 2015). Further depreciation on assets whose useful lives have already been exhausted before 1st April 2014 (net of deferred tax impact thereon) has been adjusted to General Reserve amounting to ₹ 79.53 lacs." 6) The Board has recommended a dividend of ₹ 1.30 Per share (@ 65%) for the year ended 31st March, 2015. 7) The shareholders of the company in its Annual General Meeting held on 13th August 2014 approved the sub-division of 1 (one) equity share of the nominal value of ₹ 10 each into 5 (five) equity shares of the nominal value of ₹ 2 (two) each. Accordingly the earning per share disclosed above reflect the effect of sub-division of all reporting periods. 8) The Company has undertaken expansion of capacity at its Sitarganj Unit which is expected to be completed in the third quarter of the year 2015-16. 9) The previous year's / period's figures have been regrouped/rearranged wherever considered necessary. 10) Statement of Assets and Liabilities is annexed herewith.

STATEMENT OF ASSETS AND LIABILITIES

Particulars	₹ in Lakh As at	
	31.03.2015 (Audited)	31.03.2014 (Audited)
A) EQUITIES AND LIABILITIES		
1) Shareholder's Fund		
a) Share Capital	1,110.00	1,059.75
b) Reserve and Surplus	17,425.40	8,722.71
Shareholder's Fund	18,535.40	9,782.46
2) Non-current Liabilities		
a) Deferred Tax Liabilities (net)	779.67	935.41
b) Other long-term liabilities	177.08	133.37
c) Long-term provisions	9.33	25.49
Non-current Liabilities	966.08	1,094.27
3) Current Liabilities		
a) Short-term Borrowings	786.18	1,418.36
b) Trade payables	453.42	349.35
c) Other current liabilities	1,101.37	1,150.95
d) Short-term provisions	1,029.38	690.23
Current Liabilities	3,370.36	3,608.89
TOTAL-EQUITY AND LIABILITIES	22,871.84	14,485.62
B) ASSETS		
1) Non Current Assets		
a) Fixed Assets		
i) Tangible	6,495.27	7,312.22
ii) Intangible	-	-
Capital Works in Progress	556.27	220
b) Non current Investments	8.80	8.80
c) Long-term loans & advances	1,024.47	513.80
Non-current Assets	8,084.81	8,055.02
2) Current Assets		
a) Current Investments	9,014.76	-
b) Inventories	2,921.60	2,834.07
c) Trade Receivables	2,327.94	2,147.59
d) Cash & Cash equivalents	41.58	911.87
e) Short term loans and advances	198.47	298.09
f) Other current assets	282.68	238.98
Current Assets	14,787.03	6,430.60
TOTAL ASSETS	22,871.84	14,485.62

Date 12.05.2015
Place Kolkata

By Order of the Board
AJIT JHUNJHUNWALA
JOINT MANAGING DIRECTOR