

EXCEL GLASSES LIMITED

Phone: 91-477-2258671/2/3/4/5
 Fax : 91-477-2258670
 Grams : EXCELGLASS
 E-mail: mail@excelglasses.com



REGISTERED OFFICE &
 WORKS:
 PATHIRAPPALLY P.O.,
 ALAPPUZHA-688521 KERALA,
 INDIA.

Unaudited (Provisional) financial results for the quarter ended 30th September 2015
Part I (Rs. In Lacs)

	Particulars	3 months ended (30/09/2015) (Unaudited)	3 months ended (30/06/2015) (Unaudited)	3 months ended (30/09/2014) (Unaudited)	12 months Period ended (31/03/2015) (Audited)
	(Refer Notes Below)				
1	Income from operations				
	(a) Net sales/ income from operations (Net of excise duty)	-	-	-	-
	(b) Other operating income	-	-	-	-
	Total income from operations (net)	-	-	-	0.70
2	Expenses				
	(a) Cost of materials, Power & Fuels consumed	-	-	-	-
	(b) Purchases of stock-in-trade	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in- trade	-	-	-	-
	(d) Employee benefits expense	-	-	-	2.27
	(e) Depreciation and amortisation expense	-	-	-	-
	(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	8.13	11.32	11.10	167.14
	Total expenses	8.13	11.32	11.10	169.41
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(8.13)	(11.32)	(11.10)	(168.71)
4	Other income	0.22	0.17	0.17	0.70
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)	(7.91)	(11.15)	(10.93)	(168.71)
6	Finance costs	15.12	15.13	15.62	93.17
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	(23.03)	(26.28)	(26.55)	(262.06)
8	Exceptional items	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 ± 8)	(23.03)	(26.28)	(26.55)	(262.06)
10	Tax expense	-	-	-	-
11	Net Profit / (Loss) from ordinary activities after tax (9 ± 10)	(23.03)	(26.28)	(26.55)	(262.06)



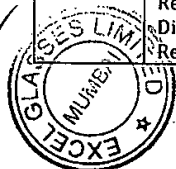
Corporate Office: Parijat House, 1st Floor, 1076, Dr. E. Moses Road, Worli, Mumbai - 400018, India.
 Telephone: 91- 22 -24933050, 24920611

	Particulars	3 months ended (30/09/2015) (Unaudited)	3 months ended (30/06/2015) (Unaudited)	3 months ended (30/09/2014) (Unaudited)	12 months Period ended (31/03/2015) (Audited)
	(Refer Notes Below)				
1	Extraordinary items				
2					
1	Net Profit / (Loss) for the period (11 ±	(23.03)	(26.28)	(26.55)	(262.06)
3	12)				
1	Paid-up equity share capital	713	713	713	713
4	(Face Value of the Share -Rs.)	(Rs.1)	(Rs.1)	(Rs.1)	(Rs.1)
1	Reserve excluding Revaluation Reserves				(4543.98)
5	as per balance sheet				
1	Earnings per share (before and after				
6	extraordinary items)				
	(of Rs. each) :				
	(a) Basic	(0.03)	(0.04)	(0.04)	(0.37)
	(b) Diluted	(0.03)	(0.04)	(0.04)	(0.37)

Part II

	Particulars	3 months ended (30/09/2015)	3 months ended (30/06/2015)	3 months Period ended (30/09/2014)	12 months Period ended (31/03/2015)
A	PARTICULARS OF SHAREHOLDING				
1	Public shareholding				
	- Number of shares	51695028	51695028	51695028	51695028
	- Percentage of shareholding	72.54	72.54	72.54	72.54
2	Promoters and Promoter Group				
	Shareholding **				
	a) Pledged / Encumbered				
	- Number of shares	1763000	1763000	1763000	1763000
	- Percentage of shares (as a % of the	9.01	9.01	9.01	9.01
	total shareholding of promoter and				
	promoter group)				
	- Percentage of shares (as a % of the	2.48	2.47	2.48	2.47
	total share capital of the company)				
	b) Non - encumbered				
	- Number of shares	17802085	17802085	17802085	17802085
	- Percentage of shares (as a % of the	90.99	90.99	90.99	90.99
	total shareholding of the Promoter				
	and Promoter group)				
	- Percentage of shares (as a % of the	24.98	24.99	24.98	24.99
	total share capital of the company)				

	Particulars	
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	-
	Received during the quarter	1
	Disposed of during the quarter	1
	Remaining unresolved at the end of the quarter	-



Notes:

1. No provision has been made for interest on loans from KFC & KSIDC, since the company filed a reference with BIFR and the reference has been registered as case no 02/201.

The above results were reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at its meeting held on 4th November, 2015. These results have been reviewed by the Statutory Auditor's of the company.

2. Auditor's Observations:

- 1) The accumulated losses of the Company have far exceeded its entire net worth and became a Sick Industrial Company within the meaning of the Sick Industrial Companies (special Provisions) Act, 1985. The accounts have, however, been prepared by the management on a 'Going concern basis. This being matter and in view of uncertainties and other facts and circumstances of the case, they were unable to express an opinion as to whether the company can now operate as a Going Concern.

i) Company's View: The Company has applied for registration with BIFR as a sick industrial unit to revive the unit and hence the accounts are prepared on going concern basis.
3. Company's only plant located at Alappuzha (Kerala) remained continuously under lock out. In view of the lock out, the accounting details/ information were compiled on the basis of the record available and reasonable estimates basis. The reasonable care has been taken to justify the accuracy of the said information.
4. The Company has made provision for employee benefits based on the principle of no work no pay.
5. The Company filed a reference with BIFR and the reference has been registered as case no 02/2013.
6. The company has not provided depreciation on fixed assets during the quarter as there were no manufacturing activities at the plant.
7. The Company operates only in one segment i.e. Glass Container manufacturing.

Mumbai: November 4, 2015



For & On Behalf of the Board of
EXCEL GLASSES LIMITED

A handwritten signature in black ink, appearing to be "S. Nair", written over a horizontal line.

Surendran Nair
Director

BALAKRISHNAN & Co
Chartered Accountants
HIG - A5, HIG Avenue, Gandhi Nagar Road, Kadavanthara P O,
Ernakulam- 682020
Ph (Off): 0484- 4030666, 4000461 (Mobile): +91 99951-77788
(Fax): 0484-4000462, (Mobile): +91 9388441662
E-mail: bkandco@gmail.com



Wednesday, November 04, 2015

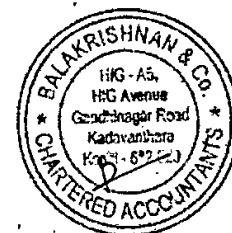
LR/2015-16/1

LIMITED REVIEW REPORT

TO,

The Board of Directors of M/s EXCEL GLASSES LIMITED

1. We have reviewed the attached Condensed Balance Sheet of Excel Glasses Limited (the 'Company') for the quarter ended September 30 2015 , and also the Condensed Statement of Profit and Loss and the Condensed Cash Flow Statement for the quarter ended on that date, annexed thereto (collectively referred as the 'Interim financial statements'). This statement is the responsibility of the Company's management and has been approved by Board of directors. Our responsibility is to express a conclusion on these interim financial statements based on our review.
2. We conducted our review in accordance with Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
3. The accumulated losses of the Company have far exceeded its entire net worth and became a Sick Industrial Company within the meaning of the Sick Industrial Companies [Special Provisions] Act, 1985. The accounts have, however, been prepared by the management on a 'Going Concern' basis. This being a technical matter and in view of uncertainties and other facts and circumstances of the case, as discussed elsewhere in the report, we are unable to express an opinion as to whether the Company can now operate as a Going Concern. However, should the Company be unable to continue as a Going Concern, the extent of the effect of the resultant adjustment on the net worth of the Company as at the year end and loss of the year, as explained by the management, is presently not ascertainable



4. Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial statements are not prepared, in accordance with Accounting Standard 25 - Interim Financial Reporting, as notified under the Companies (Accounting Standard) Rules, 2006, read with Rule 7 of the Companies (Accounts) Rules, 2014, in respect of section 133 of the Companies Act, 2013 and other recognized Accounting practice and policies, except for the matter mentioned in para 3, has not disclosed the information required to be disclosed in terms of clause 41 of listing agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Balakrishnan & Co.

Chartered Accountants

FRN: 0118905

Balakrishnan
Balakrishnan. M

(Partner)

Membership No: 218798

Place: Kochi- 20

Date: 04.11.2015

