

PART-I STATEMENT OF AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2015

(₹ in Lacs except Shares & EPS)


	Particulars	Standalone					Consolidated	
		3 Months Ended 31st March, 2015	Preceding 3 Months Ended 31st December, 2014	Corresponding 3 Months Ended 31st March, 2014	Year Ended 31st March, 2015	Year Ended 31st March, 2014	Year Ended 31st March, 2015	Year Ended 31st March, 2014
		Audited	Unaudited	Audited	Audited	Audited	Audited	Audited
1	Income from Operations							
	Gross Sales	14,002.95	15,006.18	14,651.09	54,646.16	50,060.20	54,646.16	50,060.20
	Domestic	13,005.78	13,795.64	13,258.38	49,717.91	45,501.71	49,717.91	45,501.71
	Exports	997.17	1,210.54	1,392.71	4,928.25	4,558.49	4,928.25	4,558.49
	Less: Excise Duty	595.77	568.59	446.17	2,257.15	1,711.33	2,257.15	1,711.33
	(a) Net Sales/Income from Operations (Net of Excise duty)	13,407.18	14,437.59	14,204.92	52,389.01	48,348.87	52,389.01	48,348.87
	(b) Other Operating Income	52.39	23.09	-77.58	179.82	41.19	179.82	41.19
	Total Income from Operations (Net)	13,459.57	14,460.68	14,127.34	52,568.83	48,390.06	52,568.83	48,390.06
2	Expenses							
	a) Cost of Materials Consumed	4,668.21	4,912.49	5,107.74	20,717.66	19,174.18	20,717.66	19,174.18
	b) Purchases of Stock-In-Trade	1,981.71	3,167.47	2,228.54	9,316.49	6,146.75	9,316.49	6,146.75
	c) Changes in Inventories of Finished Goods, Work-In-Progress and Stock-in-Trade	(82.11)	(157.81)	329.73	(2,735.20)	12.37	(2,735.20)	12.37
	d) Employee Benefits Expenses	1,553.42	1,640.06	1,415.61	6,282.44	5,798.18	6,282.44	5,798.18
	e) Depreciation and Amortisation Expenses	364.10	327.79	299.92	1,242.38	1,106.56	1,242.38	1,106.56
	f) Other Expenses	4,053.83	3,702.68	3,806.31	14,615.49	13,144.77	14,628.97	13,157.13
	Total Expenses	12,539.16	13,592.68	13,187.85	49,439.26	45,382.81	49,452.74	45,395.17
3	Profit from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	920.41	868.00	939.49	3,129.57	3,007.25	3,116.09	2,994.89
4	Other Income	12.12	17.65	31.28	48.48	34.73	48.48	34.73
5	Profit from Ordinary Activities before Finance Costs and Exceptional Items (3+4)	932.53	885.65	970.77	3,178.05	3,041.98	3,164.57	3,029.62
6	Finance Costs	391.81	447.28	434.79	1,606.68	1,607.27	1,607.13	1,607.46
7	Profit from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)	540.72	438.37	535.98	1,571.37	1,434.71	1,557.44	1,422.16
8	Exceptional Items	(60.30)	0.12	(21.29)	(71.34)	(19.72)	(71.34)	(19.72)
9	Profit from Ordinary Activities before Tax (7+8)	480.42	438.49	514.69	1,500.03	1,414.99	1,486.10	1,402.44
10	Tax Expense	(222.84)	21.46	81.15	(206.17)	75.54	(206.17)	75.54
	Current Year (Net of MAT Credit Entitlement)	100.94	34.56	106.78	158.57	120.06	158.57	120.06
	Tax related to earlier years	(119.55)	10.70	2.86	(108.85)	2.86	(108.85)	2.86
	Deferred Tax Liability	(204.23)	(23.80)	(28.49)	(255.89)	(47.38)	(255.89)	(47.38)
11	Net Profit from Ordinary Activities after Tax (9-10)	703.26	417.03	433.54	1,706.20	1,339.45	1,692.27	1,326.90
12	Extra Ordinary Items	-	-	-	-	-	-	-
13	Net Profit for the period (11-12)	703.26	417.03	433.54	1,706.20	1,339.45	1,692.27	1,326.90
14	Paid-up Equity Share Capital (Face Value Rs. 10/- per share)	1,704.00	1,704.00	1,704.00	1,704.00	1,704.00	1,704.00	1,704.00
15	Reserves excluding Revaluation Reserves	-	-	-	12,791.13	12,052.19	12,858.03	12,119.01
16(i)	Earning Per Share (EPS) (before Extraordinary Items) (of Rs. 10/- Each) (not annualised)							
	a) Basic	4.13	2.45	2.54	10.01	7.86	9.93	7.79
	b) Diluted	4.13	2.45	2.54	10.01	7.86	9.93	7.79
16(ii)	Earning Per Share (EPS) (after Extraordinary Items) (Rs. 10/- Each)(not annualised)							
	a) Basic	4.13	2.45	2.54	10.01	7.86	9.93	7.79
	b) Diluted	4.13	2.45	2.54	10.01	7.86	9.93	7.79

PART- II SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2015

A	PARTICULARS OF SHAREHOLDING							
1	Public Shareholding							
	- Number of Shares	5,977,493	5,977,493	5,977,493	5,977,493	5,977,493	5,977,493	5,977,493
	- Percentage of Shareholding	35.08	35.08	35.08	35.08	35.08	35.08	35.08
2	Promoters and Promoter Group Shareholding							
	a) Pledged/Encumbered							
	- 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) Non-encumbered							
	- Number of Shares	11,062,507	11,062,507	11,062,507	11,062,507	11,062,507	11,062,507	11,062,507
	- Percentage of Shares (as a % of the Total Shareholding of Promoter and Promoter Group)	100.00	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of Shares (as a % of the Total Share Capital of the Company)	64.92	64.92	64.92	64.92	64.92	64.92	64.92

B	INVESTORS COMPLAINTS	3 Months Ended 31st March, 2015
	Particulars	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	2
	Disposed off during the quarter	2
	Remaining unresolved at the end of the quarter	NIL

For and on behalf of the Board

 Adesh Kumar Gupta
Chief Executive Officer

Notes :-

STATEMENT OF ASSETS AND LIABILITIES					
Particulars	Standalone		Consolidated		
	As at 31st March, 2015	As at 31st March, 2014	As at 31st March, 2015	As at 31st March, 2014	
	Audited	Audited	Audited	Audited	
A	EQUITY AND LIABILITIES				
1	Shareholders' Fund				
(a)	Share capital	1,704.00	1,704.00	1,704.00	1,704.00
(b)	Reserve and surplus	12,791.13	12,052.19	12,858.03	12,119.01
(c)	Money Received against share warrants	-	-	-	-
	Sub total - Shareholders' Fund	14,495.13	13,756.19	14,562.03	13,823.01
2	Share application money pending allotment	-	-	-	-
3	Non - Current Liabilities				
(a)	Long - Term Borrowings	1,135.87	1,208.92	1,135.87	1,208.92
(b)	Deferred Tax Liabilities (Net)	207.12	463.01	207.12	463.01
(c)	Other Long -Term Liabilities	576.21	493.48	576.21	493.48
(d)	Long- Term Provisions	28.06	23.45	28.06	23.45
	Sub total - Non Current Liabilities	1,947.26	2,188.86	1,947.26	2,188.86
4	Current Liabilities				
(a)	Short - Term borrowings	12,116.59	9,789.56	12,116.59	9,789.56
(b)	Trade Payables	9,083.65	8,220.46	9,083.65	8,220.46
(c)	Other Current Liabilities	2,208.97	2,273.41	2,253.84	2,299.98
(d)	Short- Term Provisions	598.83	578.32	598.83	578.32
	Sub total - Current Liabilities	24,008.04	20,861.75	24,052.91	20,888.32
	TOTAL- EQUITY AND LIABILITIES	40,450.44	36,806.80	40,562.20	36,900.19
B	ASSETS				
1	Non-Current Assets				
(a)	Fixed Assets	9,767.77	9,939.39	9,767.77	9,939.39
(b)	Non-Current Investments	122.38	122.38	0.45	0.45
(c)	Deferred Tax Assets (Net)	-	-	-	-
(d)	Long- Term Loans and Advances	1,826.69	1,387.21	2,060.39	1,602.39
(e)	Other Non-Current Assets	-	-	-	-
	Sub- total -Non -Current Assets	11,716.85	11,448.98	11,828.61	11,542.23
2	Current Assets				
(a)	Current Investments	-	-	-	-
(b)	Inventories	14,320.96	11,240.49	14,320.96	11,240.49
(c)	Trade receivables	11,481.32	11,565.86	11,481.32	11,565.86
(d)	Cash and Cash equivalents	633.92	714.74	633.92	714.88
(e)	Short- Term Loans and Advances	2,297.39	1,836.73	2,297.39	1,836.73
(f)	Other Current Assets	-	-	-	-
	Sub- total - Current Assets	28,733.59	25,357.82	28,733.59	25,357.96
	TOTAL -ASSETS	40,450.44	36,806.80	40,562.20	36,900.19

- 2 The above given results audited by the Statutory Auditors of the Company have been reviewed & recommended by the Audit Committee and have also been approved and taken on record by the Board in their Meeting held on 29th May, 2015.
- 3 The Company's business activities fall within a single segment i.e "Footwear and Related Products " in terms of Accounting Standard -17 on segment reporting. Therefore, no separate segment information is disclosed under Accounting Standard AS-17, 'Segment Reporting' issued by The Institute of Chartered Accountants of India.
- 4 The Board of Directors has, subject to approval of the Shareholders of the Company at the ensuing Annual General Meeting, recommended payment of dividend @ 15% i.e. Rs. 1.50/- per equity share of Rs. 10/- each for the financial year ended March 31, 2015.
- 5 Pursuant to enactment of the Companies Act, 2013 ("the Act") and its applicability for accounting period commencing from 1st April, 2014, the Company has reviewed and revised the estimated useful lives of its certain fixed Assets based on technical study and other fixed assets in accordance with the provisions of Schedule II of the Act. Consequent to change of useful life, an amount of Rs. 640.39 Lacs representing carrying value of those assets whose useful life had expired as on 1st April, 2014 has been adjusted against the opening balance in the Statement of Profit & Loss Account. Had the Company continued with the previously assessed useful lives, depreciation charged for the quarter and year ended 31st March, 2015 would have been lower by Rs. 15.04 Lacs and Rs. 44.55 Lacs respectively and accordingly profit would have been higher to that extent.
- 6 The Company, as reported earlier, has entered in to unconditional binding Memorandum of Understanding with M/s Liberty Enterprises (LE) & M/s Liberty Group Marketing Division (LGMD) for purchase or otherwise takeover the Footwear Business (including, amongst others, the Sub Brands and Distribution Networks) and has proposed to complete this by 31st March, 2016 subject to the approval of the shareholders and the requisite statutory approvals required, if any.
- 7 The above given consolidated results include the relevant details of Company's overseas WOS at Middle East. This WOS, established for further expanding Company's overseas foot print has not yet commenced its commercial operations, therefore, there are no significant changes in consolidated and standalone results of the Company for the year ended 31st March, 2015.
- 8 The figures for the last quarter of current and previous year are the balancing figures between audited figures in respect of the full financial year and the unaudited year to date figures up to the third quarter of the current and previous financial year.
- 9 Previous period /year figures are regrouped /rearranged wherever necessary to make them comparable with the current period.

For and on behalf of the Board



Adesh Kumar Gupta
Chief Executive Officer

Place : New Delhi

Date : Friday, 29th May, 2015