

# EXCEL GLASSES LIMITED

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REGISTERED OFFICE &  
 WORKS:  
 PATHIRAPPALLY P.O.,  
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 INDIA.

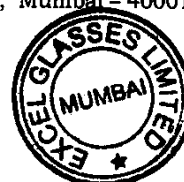
## Unaudited (Provisional) financial results for the quarter ended 30<sup>th</sup> June 2013

Part I

(Rs. In Lacs)

	Particulars	3 months ended (30/06/2013)	3 months ended (31/03/2013)	3 months ended (30/06/2012)	9 months Period ended (30/09/2012)
	(Refer Notes Below)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Income from operations</b>				
	(a) Net sales/ income from operations (Net of excise duty)	-	89	1879	5627
	(b) Other operating income	-	-	16	56
	<b>Total income from operations (net)</b>	-	89	1895	5683
2	<b>Expenses</b>				
	(a) Cost of materials, Power & Fuels consumed	-	26	1921	5721
	(b) Purchases of stock-in-trade	-	97	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	(88)	(338)
	(d) Employee benefits expense	-	29	247	836
	(e) Depreciation and amortisation expense	-	0	90	337
	(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	102	53	65	287
	<b>Total expenses</b>	102	205	2236	6843
3	<b>Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	(102)	(116)	(341)	(1160)
4	Other income	3			-
5	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)</b>	(99)	(116)	(341)	(1160)
6	Finance costs	1	118	69	238
7	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)</b>	(100)	(234)	(410)	(1398)
8	Exceptional items	-	-	-	-
9	<b>Profit / (Loss) from ordinary activities before tax (7 ± 8)</b>	(100)	(234)	(410)	(1398)
10	Tax expense	-	-	-	1087

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	Particulars	3 months ended (30/06/2013)	3 months ended (31/03/2013)	3 months ended (30/06/2012)	9 months Period ended (30/09/2012)
	(Refer Notes Below)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
11	Net Profit / (Loss) from ordinary activities after tax (9 ± 10)	(100)	(234)	(410)	(2485)
12	Extraordinary items	-	-	-	-
13	Net Profit / (Loss) for the period (11 ± 12)	(100)	(234)	(410)	(2485)
14	Paid-up equity share capital (Face Value of the Share - Rs.)	713 (Rs.1)	713 (Rs.1)	713 (Rs.1)	713 (Rs.1)
15	Reserve excluding Revaluation Reserves as per balance sheet				(3066)
16	Earnings per share (before and after extraordinary items) (of Rs. each) :				
	(a) Basic	(0.14)	(0.33)	(0.58)	(3.49)
	(b) Diluted	(0.14)	(0.33)	(0.58)	(3.49)

Part II

	Particulars	3 months ended (30/06/2013)	3 months ended (31/03/2013)	3 months Period ended (30/06/2012)	9 months Period ended (30/09/2012)
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>				
1	Public shareholding				
	- Number of shares	51695028	51695028	49897863	51695028
	- Percentage of shareholding	72.54	72.54	70.02	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 total shareholding of promoter and promoter group)	9.01	9.01	8.25	9.01
	- Percentage of shares (as a % of the total share capital of the company)	2.47	2.47	2.47	2.47
	b) Non - encumbered				
	- Number of shares	17802085	17802085	19599250	17802085
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	90.99	90.99	91.75	90.99
	- Percentage of shares (as a % of the total share capital of the company)	24.99	24.99	27.51	24.99



	Particulars	3 months ended (30/06/2013)
<b>B</b>	<b>INVESTOR COMPLAINTS</b>	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	Nil
	Disposed of during the quarter	Nil
	Remaining unresolved at the end of the quarter	Nil

**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.
2. The above results were reviewed by the Audit Committee at their meeting held on August 21, 2013 and approved by the Board at their meeting held on August 21, 2013.
3. The Company has received one investor complaint during the quarter and same is under process of resolving..
4. Auditor's Observations:
  - i) The accumulated losses of the Company have far exceeded its entire net worth and became a Sick Industrial Company within the meeting 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.

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.

ii) The Company has not made provision for gratuity on actuarial basis, which is not in compliance with the requirement of AS-15 'Employee benefits'

Company View: The Company is consistently providing provision for gratuity on accrual basis.

5. 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.
6. The Company has made provision for employee benefits based on the principle of no work no pay.
7. The Company filed a reference with BIFR and the reference has been registered as case no 02/2013.
8. The company has not provided depreciation on fixed assets during the quarter as there were no manufacturing activities at the plant.
9. The Company operates only in one segment i.e. Glass Container manufacturing.

Mumbai: August 21, 2013



For & On Behalf of the Board of  
EXCEL GLASSES LIMITED

*[Handwritten Signature]*  
Director