

GLITTEK GRANITES LTD.

Regd. Office, 42, K.I.A.D.B. Industrial Area, Hoskote - 562 114

UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 30TH SEPTEMBER, 2014

PART I

CIN No.:L14102KA1990PLC023497

(Rs. in Lakhs)

Sl. No.	Particulars	Results For the Quarter Ended	Preceding 3 months Ended	Corresponding 3 months ended in the previous year	Half Year Ended	Half Year Ended	Year to date figures for the previous year ended
		30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
a.	Net Sales / Income from operation (Net of Excise Duty)	1024.55	824.68	1105.26	1849.23	2145.99	3964.09
b.	Other operating income	2.25	11.55	5.55	13.80	15.44	15.52
	Total income from operations (net)	1026.80	836.23	1110.81	1863.03	2161.43	3979.61
2	Expenses						
a.	Cost of Materials consumed	414.29	267.69	396.06	681.98	786.70	1604.54
b.	Purchases of stock-in-trade	143.94	30.24	66.79	174.18	102.25	322.47
c.	Changes in inventories of finished goods, Work-in-progress and Stock-in-trade (Increase) / decrease	(25.24)	103.11	90.14	77.87	226.13	83.38
d.	Employee Benefits expense	77.33	69.53	66.03	146.86	128.34	267.99
e.	Depreciation and Amortisation expense	26.77	26.55	38.29	53.32	76.55	152.92
f.	Cost of stores & Spares consumed	107.27	104.46	181.73	211.73	326.56	558.45
g.	Cost of Power & Fuel consumed	35.51	32.70	36.98	68.21	72.23	139.04
h.	Other expenses	194.47	141.69	153.43	336.16	293.13	563.72
	Total expenses	974.34	775.97	1029.45	1750.31	2011.89	3692.51
3	Profit / (Loss) from Operations before Other Income, Finance Cost(Interest) and Exceptional Items (1-2)	52.46	60.26	81.36	112.72	149.54	287.10
4	Other Income	23.95	8.97	21.59	32.92	59.53	56.44
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	76.41	69.23	102.95	145.64	209.07	343.54
6	Finance costs (Interest)	40.63	46.82	48.97	87.45	97.62	195.53
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	35.78	22.41	53.98	58.19	111.45	148.01
8	Exceptional Items	0.43	1.20	1.88	1.63	0.55	0.23
9	Profit (+) / Loss (-) from Ordinary Activities before tax	36.21	23.61	55.86	59.82	112.00	148.24
10	Tax Expense	6.90	4.50	0.00	11.40	0.00	28.25
a.	Current Tax (including Wealth Tax)	6.90	4.50	0.00	11.40	0.00	28.25
11	Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)	29.31	19.11	55.86	48.42	112.00	119.99
12	Extraordinary Items (Net of Tax expenses)	0.00	0.00	0.00	0.00	0.00	0.00
13	Net Profit (+) / Loss (-) for the period(11+12)	29.31	19.11	55.86	48.42	112.00	119.99
14	Share of profit / (loss) of associates	0.00	0.00	0.00	0.00	0.00	0.00
15	Minority interest	0.00	0.00	0.00	0.00	0.00	0.00
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15)	29.31	19.11	55.86	48.42	112.00	119.99

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		30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
17	Paid-up Equity Share Capital (Face Value Rs.5/-)	1329.08	1329.08	1329.08	1329.08	1329.08	1329.08
18	Reserves Excluding Revaluation Reserves as per balance sheet of previous accounting year						
19i	Earnings Per Share (EPS) (of Rs. 5/- each) (not annualised):						
a.	Basic	0.11	0.11	0.26	0.23	0.43	0.46
b.	Diluted	0.11	0.11	0.26	0.23	0.43	0.46
19ii	Earnings per share (after extraordinary items) (of Rs.5/- each) (not annualised):						
a.	Basic	0.11	0.11	0.26	0.23	0.43	0.46
b.	Diluted	0.11	0.11	0.26	0.23	0.43	0.46

PART - II

A PARTICULARS OF SHAREHOLDING

1	Public Share Holding - No. of Shares - Percentage of Share holding	9379300 36.13%	9379300 36.13%	9379300 36.13%	9379300 36.13%	9379300 36.13%	9379300 36.13%
2	Promoters and promoter group Shareholding	16580100	16580100	16580100	16580100	16580100	16580100
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 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.	16580100 100% 63.87%	16580100 100% 63.87%	16580100 100% 63.87%	16580100 100% 63.87%	16580100 100% 63.87%	16580100 100% 63.87%

Particulars

3 months ended (30.09.2014)

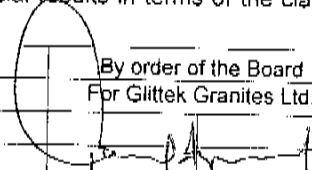
B INVESTOR COMPLAINTS

Pending at the beginning of the quarter							
Received during the quarter						NIL	
Disposed of during the quarter						NIL	
Remaining unresolved at the end of the quarter						NIL	

Standalone / Consolidated Statement of Assets and Liabilities

Particulars		As at Half Year end 30.09.2014 (UnAudited)	As at Year end 31.03.2014 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
a)	Share Capital	132,908,500	132,908,500
b)	Reserves & Surplus	46,877,452	51,459,396
c)	Money received against share warrants		
	Sub-total - Shareholders' funds	179,785,952	184,367,896
2	Share application money pending allotment		
3	Minority interest		
4	Non-current liabilities		
a	Long-term borrowings	5,910,821	3,256,077
b	Deferred tax liabilities (net)		
c	Other long-term liabilities		
d	Long-term provisions		
	Sub-total - Non-current liabilities	5,910,821	3,256,077
5	Current liabilities		
a	Short-term borrowings	164,013,709	156,627,876
b	Trade payables	15,342,250	17,457,104
c	Other current liabilities	14,702,313	14,611,297
d	Short-term provisions	7,834,921	6,694,921
	Sub-total - Current liabilities	201,893,193	195,391,198
	TOTAL - EQUITY AND LIABILITIES	387,589,955	383,015,171

GLITTEK GRANITES LTD.

Particulars		As at Half Year end 30.09.2014 (UnAudited)	As at Year end 31.03.2014 (Audited)
B	ASSETS		
1	Non-current assets		
a	Fixed assets		
b	Goodwill on consolidation	114,981,654	122,541,195
c	Non-current investments		
d	Deferred tax assets (net)		
e	Long-term loans and advances		
f	Other non-current assets	10,515,358	8,726,096
	Sub-total - Non-current assets	125,497,012	131,267,293
2	Current assets		
	Current investments		
	Inventories	80,192,268	79,745,491
	Trade receivables	164,436,578	152,765,862
	Cash and cash equivalents	3,604,468	5,166,234
	Short-term loans and advances	13,113,227	13,993,691
	Other current assets	746,413	76,600
	Sub-total - Current assets	262,092,954	251,747,878
	TOTAL - ASSETS	387,589,966	383,015,171
Notes			
1	Segment reporting as per Accounting Standard 17 is not applicable.		
2	Corresponding figures for earlier periods have been regrouped and rearranged to conform with those of current period.		
3	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 13.11.2014.		
4	The Auditors of the Company have carried out the Limited Review of the above financial results in terms of the clause 41 of the listing Agreement.		
			By order of the Board For Glittek Granites Ltd.
			
			Kamal Kumar Agarwal Managing Director
	Place : Hoskote		
	Date: 13th November 2014		

**RUNGTA & RUNGTA
CHARTERED ACCOUNTANTS**

To
The Board of Directors
Glittek Granites Limited

We have reviewed the accompanying statement of unaudited financial results of Glittek Granites Limited for the period ended 30th September, 2014 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

25, R.N.Mukherjee Road
Kolkata 700 001
The 13th Day of November, 2014

For RUNGTA & RUNGTA
Chartered Accountants
(Registration No. 0305134E)



C.A. S.K. Roongta
Partner
Membership No. 15234