



Glodyne

Glodyne Technoserve Limited

Audited Financial Results for the Quarter/Year ended 31st March, 2014

Particulars	(Rs. in Lakhs)				
	Quarter Ended			Year Ended	
	Audited 31st March, 2014	Unaudited 31st Dec, 2013	Audited 31st Mar, 2013	Audited 31st March, 2014	Audited 31st Mar, 2013
Income					
1. Net Sales/Income from Operations	425.95	1,050.34	14,650.05	13,755.28	114,561.71
Total	425.95	1,050.34	14,650.05	13,755.28	114,561.71
2. Expenses					
a. Operating Expenses	51,475.53	8,441.64	12,912.29	83,115.95	93,793.95
b. Employee Benefit Expenses	19.43	158.64	1,386.74	1,104.85	10,974.61
c. Depreciation and Amortization	1,264.86	1,756.03	1,774.39	6,576.39	6,937.51
Total	52,759.82	10,356.31	16,073.42	90,797.19	111,706.07
3. Profit from Operations before Other Income, Interest and Exceptional Items	(52,333.87)	(9,305.97)	(1,423.37)	(77,041.91)	2,855.64
4. Other Income	212.00	1,403.46	224.05	6,470.03	4,157.09
5. Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	(52,121.87)	(7,902.51)	(1,199.32)	(70,571.88)	7,012.73
6. Finance Cost	1,894.78	1,634.92	2,128.18	7,040.85	6,782.76
7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	(54,016.65)	(9,537.43)	(3,327.51)	(77,612.73)	229.96
8. Exceptional items	-	-	-	-	-
9. Profit / Loss from Ordinary Activities before tax	(54,016.65)	(9,537.43)	(3,327.51)	(77,612.73)	229.96
10. Tax expense	-	-	(3,626.74)	-	228.96
11. Net Profit / Loss from Ordinary Activities after taxes	(54,016.65)	(9,537.43)	299.23	(77,612.73)	1.00
12. Prior Period Items	-	-	-	-	-
13. Net Profit/ Loss for the period	(54,016.65)	(9,537.43)	299.23	(77,612.73)	1.00
14. Share of profit / (loss) of associates	-	-	-	-	-
15. Minority interest	-	-	-	-	-
16. Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 - 14 - 15)	(54,016.65)	(9,537.43)	299.23	(77,612.73)	1.00
17. Paid-up equity share capital (Face Value of Rs. 6 each.)	2,709.07	2,709.07	2,709.07	2,709.07	2,709.07
18. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year					
19. Earnings Per Share (EPS)					
a) Basic EPS before Extraordinary items	(119.64)	(21.12)	0.66	(171.90)	0.001
b) Diluted EPS before Extraordinary items	(119.64)	(21.12)	0.66	(171.90)	0.001
c) Basic EPS after Extraordinary items	(119.64)	(21.12)	0.66	(171.90)	0.001
d) Diluted EPS after Extraordinary items	(119.64)	(21.12)	0.66	(171.90)	0.001



Statement of Assets and Liabilities as at 31st March, 2014

Rs. in Lakhs

Particulars	Year Ended Audited 31st March'2014	Year Ended Audited 31st Mar,2013
A. EQUITY AND LIABILITIES		
1. Shareholders' Funds		
(a) Share Capital		2,709.07
(b) Reserves and Surplus	2,709.07	2,709.07
(c) Money received against Share Warrants	(18,012.85)	59,599.88
Sub total - Shareholders' Funds	(15,303.78)	62,308.95
2. Share application money Pending allotment	-	-
3. Minority Interest	-	-
4. Non-Current Liabilities		
(a) Long Term Borrowings	-	13,987.82
(b) Deferred Tax Liabilities (net)	-	-
(c) Other Long-Term Liabilities	-	-
(d) Long Term Provision	21.50	57.46
Sub total - Non-current liabilities	21.50	14,045.28
5. Current Liabilities		
(a) Short Term Borrowings	25,815.46	25,520.80
(b) Trade Payable	9,646.93	6,964.37
(c) Other Current Liabilities	38,270.65	14,587.12
(d) Short Term Provision	4,640.52	4,678.91
Sub total -Current liabilities	78,373.56	51,751.20
TOTAL - EQUITY AND LIABILITIES	63,091.28	128,105.43
B. ASSETS		
1. Non-Current Assets		
(a) Fixed Assets	3,823.11	28,096.10
(b) Goodwill on Consolidation	-	-
(c) Non-Current investment	18,005.05	18,464.81
(d) Deferred Tax Assets (net)	-	-
(e) Long-term loans and advances	32,904.46	29,231.76
(f) Other non-current assets	-	-
Sub total - Non-current assets	54,732.62	75,792.67
2. Current Assets		
(a) Current Investment	-	-
(b) Inventories	0.82	4,807.39
(c) Trade receivables	3,975.54	24,970.58
(d) Cash and Bank Balances	44.69	160.13
(e) Short-term Loans and Advances	4,337.47	22,016.44
(f) Other current Assets	0.14	358.22
Sub total - Current Assets	8,358.66	52,312.76
TOTAL - ASSETS	63,091.28	128,105.43





GLODYNE TECHNOSERVE LIMITED

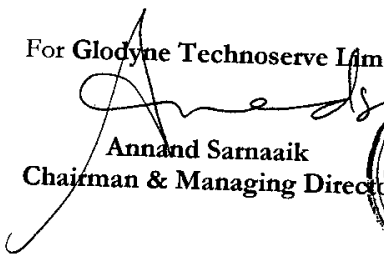
Notes:

1. The financial results of the Company for the quarter / financial year ended March 31, 2014 were reviewed by the Audit Committee and adopted by the Board of Directors at their meeting held on May 30 and 31, 2014. The figures for the last quarter are the balancing figures between the audited figures in respect of the full financial year and the year to date figures upto the third quarter of the financial year which were subject to limited review.
2. The accounts have been prepared in accordance with the accepted Accounting standards as notified by Companies (Accounting Standard) Rules, 2006.
3. Other Income of Rs 212 Lakhs for the Quarter ended 31st March, 2014 includes Foreign Exchange Fluctuation gain towards Loan to Overseas Subsidiary of the Company. Operating Expenses includes bad debts written off of Rs. 472.04 crores for the year ended March 31, 2014.
4. A provision for impairment of value of investment in / advances to the Indian subsidiary Smaarftech Technologies Pvt Ltd to the tune of Rs. 15.75 crores has been made. However the subsidiary is functional and carrying out an important project.
5. During the quarter, 6,00,000 pledged shares of promoters group, were invoked / sold by some of the Lien Holders/ Lenders and /or is lying with them.
6. During the quarter, 2 complaints were received from investors out of which 1 were resolved, no complaints were pending at the beginning and one complaint was pending at the end of the quarter.
7. Figures for the previous periods / year are re-grouped / re-arranged / re-classified, wherever considered necessary, to confirm to the figures of the current period.

Place: Mumbai

Date: May 31, 2014

For Glodyne Technoserve Limited


Annand Sarnaik
Chairman & Managing Director

