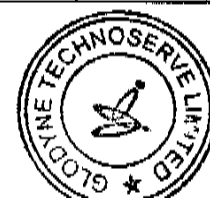




Glodyne Technoserve Limited

## Standalone Unaudited Financial Results for the Quarter ended 30th June, 2014

Particulars	(Rs. In Lakhs)			
	Quarter Ended			Year Ended
	Unaudited 30th June, 2014	Unaudited 31st Mar, 2014	Audited 30th June, 2013	Audited 31st Mar, 2014
<b>Income</b>				
1. Net Sales/Income from Operations	318.73	425.95	9,167.42	13,755.28
<b>Total</b>	<b>318.73</b>	<b>425.95</b>	<b>9,167.42</b>	<b>13,755.28</b>
<b>2. Expenses</b>				
a. Operating Expenses	1,064.73	51,475.53	13,747.72	83,115.95
b. Employee Benefit Expenses	7.93	19.43	766.57	1,104.85
c. Depreciation and Amortization	440.72	1,264.86	1,756.03	6,576.39
<b>Total</b>	<b>1,513.38</b>	<b>52,759.82</b>	<b>16,270.32</b>	<b>90,797.19</b>
<b>3. Profit from Operations before Other Income, Interest and Exceptional Items</b>	<b>(1,194.65)</b>	<b>(52,333.87)</b>	<b>(7,102.90)</b>	<b>(77,041.91)</b>
4. Other Income	366.17	212.00	2,373.85	6,470.03
<b>5. Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)</b>	<b>(828.48)</b>	<b>(52,121.87)</b>	<b>(4,729.05)</b>	<b>(70,571.88)</b>
6. Finance Cost	1,712.78	1,894.78	1,432.13	7,040.85
<b>7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)</b>	<b>(2,541.26)</b>	<b>(54,016.65)</b>	<b>(6,161.18)</b>	<b>(77,612.73)</b>
8. Exceptional items	-	-	-	-
<b>9. Profit / Loss from Ordinary Activities before tax</b>	<b>(2,541.26)</b>	<b>(54,016.65)</b>	<b>(6,161.18)</b>	<b>(77,612.73)</b>
10. Tax expense	-	-	-	-
<b>11. Net Profit / Loss from Ordinary Activities after taxes</b>	<b>(2,541.26)</b>	<b>(54,016.65)</b>	<b>(6,161.18)</b>	<b>(77,612.73)</b>
12. Prior Period Items	-	-	-	-
<b>13. Net Profit/ Loss for the period</b>	<b>(2,541.26)</b>	<b>(54,016.65)</b>	<b>(6,161.18)</b>	<b>(77,612.73)</b>
14. Share of profit / (loss) of associates	-	-	-	-
15. Minority Interest	-	-	-	-
<b>16. Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 - 14 - 15)</b>	<b>(2,541.26)</b>	<b>(54,016.65)</b>	<b>(6,161.18)</b>	<b>(77,612.73)</b>
17. Paid-up equity share capital (Face Value of Rs. 6 each.)	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				
<b>19. Earnings Per Share (EPS)</b>				
a) Basic EPS before Extraordinary items	(5.63)	(119.64)	(13.65)	(171.90)
b) Diluted EPS before Extraordinary Items	(5.63)	(119.64)	(13.65)	(171.90)
c) Basic EPS after Extraordinary items	(5.63)	(119.64)	(13.65)	(171.90)
d) Diluted EPS after Extraordinary items	(5.63)	(119.64)	(13.65)	(171.90)





Glodyne Technoserve Limited

Consolidated Unaudited Financial Results for the Quarter ended 30th June'2014

Particulars	Quarter Ended			(Rs. In Lakhs)
	Unaudited	Audited	Unaudited	Year Ended
	30th June,2014	31st March,2014	30th June,2013	Audited 31st Mar, 2014
<b>Income</b>				
1. Net Sales/Income from Operations	21,011.32	22,513.85	33,750.56	108,487.43
<b>Total</b>	<b>21,011.32</b>	<b>22,513.85</b>	<b>33,750.56</b>	<b>108,487.43</b>
<b>2. Expenses</b>				
a. Operating Expenses	10,477.51	90,744.56	25,118.62	155,806.98
b. Employee Benefit Expenses	9,894.80	15,174.02	13,149.23	52,985.07
c. Depreciation and Amortization	1,486.10	2,931.61	2,852.02	11,520.81
<b>Total</b>	<b>21,858.41</b>	<b>108,850.19</b>	<b>41,119.87</b>	<b>220,312.86</b>
<b>3. Profit from Operations before Other Income, Interest and Exceptional Items</b>	<b>(847.08)</b>	<b>(86,336.34)</b>	<b>(7,369.31)</b>	<b>(111,825.43)</b>
4. Other Income	224.34	(379.10)	2,291.18	4,563.56
<b>5. Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)</b>	<b>(622.74)</b>	<b>(86,715.44)</b>	<b>(5,078.13)</b>	<b>(107,261.87)</b>
6. Finance Cost	2,974.19	3,429.34	2,259.48	11,517.95
<b>7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)</b>	<b>(3,596.93)</b>	<b>(90,144.78)</b>	<b>(7,337.61)</b>	<b>(118,779.82)</b>
8. Exceptional items	-	-	-	-
<b>9. Profit / Loss from Ordinary Activities before tax</b>	<b>(3,596.93)</b>	<b>(90,144.78)</b>	<b>(7,337.61)</b>	<b>(118,779.82)</b>
10. Tax expense		47.25	-	88.13
<b>11. Net Profit / Loss from Ordinary Activities after taxes</b>	<b>(3,596.93)</b>	<b>(90,097.53)</b>	<b>(7,337.61)</b>	<b>(118,691.69)</b>
12. Prior Period Items	-	-	-	-
<b>13. Net Profit/ Loss for the period</b>	<b>(3,596.93)</b>	<b>(90,097.53)</b>	<b>(7,337.61)</b>	<b>(118,691.69)</b>
14. Share of profit / (loss) of associates		-		-
15. Minority interest	0.48	191.66	(93.39)	440.65
<b>16. Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 - 14 - 15)</b>	<b>(3,596.45)</b>	<b>(89,905.87)</b>	<b>(7,244.22)</b>	<b>(118,251.04)</b>
17. Paid-up equity share capital (Face Value of Rs. 6 each.)	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				
<b>19. Earnings Per Share (EPS)</b>				
a) Basic EPS before Extraordinary Items	(7.97)	(199.12)	(16.04)	(261.90)
b) Diluted EPS before Extraordinary items	(7.97)	(199.12)	(16.04)	(261.90)
c) Basic EPS after Extraordinary Items	(7.97)	(199.12)	(16.04)	(261.90)
d) Diluted EPS after Extraordinary items	(7.97)	(199.12)	(16.04)	(261.90)





	Particulars	Quarter Ended	Quarter Ended	Quarter Ended In Previous year	Year To Date Period Ended	Previous year ended
		30 June, 2014	31 Mar, 2014	30 June, 2013	30 June, 2014	31 March, 2014
		Unaudited	Audited	Audited	Unaudited	Audited
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>					
1	Public shareholding					
	- Number of shares	357,43,149	357,43,149	3,38,76,993	357,43,149	357,43,149
	- Percentage of shareholding	79.16%	79.16%	75.03%	79.16%	79.16%
2	Promoters and Promoter Group Shareholding **					
	a) Pledged / Encumbered					
	- Number of shares	8538145	8538145	1,04,04,101	8538145	8538145
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	90.75%	90.75%	92.28%	90.75%	90.75%
	- Percentage of shares (as a % of the total share capital of the company)	18.91%	18.91%	24.97%	18.91%	18.91%
	b) Non - encumbered					
	- Number of shares	869,800	869,800	9,70,000	869,800	869,800
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	9.25%	9.25%	7.72%	9.25%	9.25%
	- Percentage of shares (as a % of the total share capital of the company)	1.93%	1.93%	1.93%	1.93%	1.93%

	Particulars	3 months ended
		June 30, 2014
<b>B</b>	<b>INVESTOR COMPLAINTS</b>	
	Pending at the beginning of the quarter	1
	Received during the quarter	3
	Disposed of during the quarter	4
	Remaining unresolved at the end of the quarter	Nil



**GLODYNE TECHNOSERVE LIMITED****Notes:**

1. The financial results of the Company for the quarter ended June 30, 2014 were reviewed by the Audit Committee and adopted by the Board of Directors at their meeting held on 13<sup>th</sup> August 2014 and the auditors of the Company has carried out Limited Review of the same.
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. 366 Lakhs for the Quarter ended 30<sup>th</sup> June, 2014 is interest receivable on loan to Subsidiaries of the Company, which is accrued but not received. Operating Expenses includes provision for lease payments of approx Rs.9.50 crores including provision made in respect of the future lease rentals of Rs. 3.90 crores, in view of the legal dispute with the Lessors; The Company however has legal dispute in respect of the said lease / lease rentals payable, however as a prudent practice the said future lease rentals have been provided to in the accounts.
4. In view of some of the repayment defaults in respect of certain bank borrowings / interest and restructuring of borrowings in certain cases, as well certain legal disputes about the same, have given rise to differences in the amount of debt / interest as may be charged by the Banks, and amounts estimated by the Company and recorded in the books and therefore such balances are subject to reconciliation.
5. In view of the loss/inadequacy of profits, there is no provision made during the quarter, for remuneration payable to the executive directors, as the same shall be placed for the necessary approvals of the shareholders and such other approvals as may be required.
6. During the quarter, 3 complaints were received from investors which were resolved, one complaint was pending at the beginning and no 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: August 13, 2014

For Glodyne Technoserve Limited

  
Annand Sarnaik  
Chairman & Managing Director