



GLODYNE TECHNOSSERVE LIMITED

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

(Rs. In Lakhs)

Particulars	Quarter Ended			Half Year Ended		Year ended
	Unaudited 30th Sep, 2014	Unaudited 30th June, 2014	Unaudited 30th Sep, 2013	Unaudited 30th Sep, 2014	Unaudited 30th Sep, 2013	Audited 31st Mar, 2014
Income						
1. Net Sales/Income from Operations	163.62	318.73	3,111.57	482.35	12,278.99	13,755.28
Total	163.62	318.73	3,111.57	482.35	12,278.99	13,755.28
2. Expenses						
a. Operating Expenses	5,443.39	1,064.73	9,372.41	6,508.12	23,120.13	83,115.95
b. Employee Benefit Expenses	8.10	7.93	238.86	16.03	1,005.43	1,104.85
c. Depreciation and Amortization	443.13	440.72	1,799.47	883.85	3,555.50	6,576.39
Total	5,894.62	1,513.38	11,410.74	7,408.00	27,681.06	90,797.19
3. Profit from Operations before Other Income, Interest and Exceptional Items	(5,731.00)	(1,194.65)	(8,299.17)	(6,925.65)	(15,402.07)	(77,041.91)
4. Other Income	177.99	366.17	2,480.72	544.16	4,854.57	6,470.03
5. Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	(5,553.01)	(828.48)	(5,818.45)	(6,381.49)	(10,547.50)	(70,571.88)
6. Finance Cost	2,224.91	1,712.78	2,079.02	3,937.69	3,511.15	7,040.85
7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	(7,777.92)	(2,541.26)	(7,897.47)	(10,319.18)	(14,058.65)	(77,612.73)
8. Exceptional items		-	-		-	-
9. Profit / Loss from Ordinary Activities before tax	(7,777.92)	(2,541.26)	(7,897.47)	(10,319.18)	(14,058.65)	(77,612.73)
10. Tax expense		-	-		-	-
11. Net Profit / Loss from Ordinary Activities after taxes	(7,777.92)	(2,541.26)	(7,897.47)	(10,319.18)	(14,058.65)	(77,612.73)
12. Prior Period Items		-	-		-	-
13. Net Profit/ Loss for the period	(7,777.92)	(2,541.26)	(7,897.47)	(10,319.18)	(14,058.65)	(77,612.73)
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)	(7,777.92)	(2,541.26)	(7,897.47)	(10,319.18)	(14,058.65)	(77,612.73)
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	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	(17.23)	(5.63)	(17.49)	(22.85)	(31.14)	(171.90)
b) Diluted EPS before Extraordinary items	(17.23)	(5.63)	(17.49)	(22.85)	(31.14)	(171.90)
c) Basic EPS after Extraordinary items	(17.23)	(5.63)	(17.49)	(22.85)	(31.14)	(171.90)
d) Diluted EPS after Extraordinary items	(17.23)	(5.63)	(17.49)	(22.85)	(31.14)	(171.90)

Standalone Statement of Assets and Liabilities as at 30th Sept'2014

Rs. in Lakhs

Particulars	Half Year Ended Unaudited 30th Sept,2014	Year Ended Audited 31st Mar,2014
A. EQUITY AND LIABILITIES		
1. Shareholders' Funds		
(a) Share Capital	2,709.07	2,709.07
(b) Reserves and Surplus	(28,332.03)	(18,012.85)
Sub total - Shareholders' Funds	(25,622.96)	(15,303.78)
2. Share application money Pending allotment		
3. Minority Interest		
4. Non-Current Liabilities		
(a) Long Term Borrowings		-
(b) Long Term Provision	22.00	21.50
Sub total - Non-current liabilities	22.00	21.50
5. Current Liabilities		
(a) Short Term Borrowings	25,817.10	25,815.46
(b) Trade Payable	10,847.85	9,646.93
(c) Other Current Liabilities	41,962.70	38,270.65
(d) Short Term Provision	4,634.73	4,640.52
Sub total -Current liabilities	83,262.38	78,373.56
TOTAL - EQUITY AND LIABILITIES	57,661.42	63,091.28
B. ASSETS		
1. Non-Current Assets		
(a) Fixed Assets	2,929.49	3,823.11
(b) Non-Current Investment	50,250.62	18,005.05
(c) Long-term loans and advances		32,904.46
Sub total - Non-current assets	53,180.11	54,732.62
2. Current Assets		
(a) Inventories	0.05	0.82
(b) Trade receivables	240.29	3,975.54
(c) Cash and Bank Balances	62.37	44.69
(d) Short-term Loans and Advances	4,177.51	4,337.47
(e) Other current Assets	1.09	0.14
Sub total - Current Assets	4,481.31	8,358.66
TOTAL - ASSETS	57,661.42	63,091.28

	Particulars	Quarter Ended	Quarter Ended	Quarter Ended In Previous year	Year To Date Period Ended	Previous year ended
		30 Sept, 2014*	30 June, 2014	30 Sept, 2013	30 Sept, 2014*	31 March, 2014
		Unaudited	Unaudited	Audited	Unaudited	Audited
A	PARTICULARS OF SHAREHOLDING					
1	Public shareholding					
	- Number of shares	357,43,149	357,43,149	3,48,69,645	357,43,149	357,43,149
	- Percentage of shareholding	79.16%	79.16%	77.23%	79.16%	79.16%
2	Promoters and Promoter Group Shareholding **					
	a) Pledged / Encumbered					
	- Number of shares	8538145	8538145	94,11,649	8538145	8538145
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	90.75%	90.75%	91.54%	90.75%	90.75%
	- Percentage of shares (as a % of the total share capital of the company)	18.91%	18.91%	20.84%	18.91%	18.91%
	b) Non - encumbered					
	- Number of shares	869,800	869,800	8,69,800	869,800	869,800
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	9.25%	9.25%	8.46%	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%

* - The beneficiary data from the depositories was not available to the company as on 30.09.2014, therefore the exact position could not be ascertained. There have been no intimation to the promoter about any change of pledge status due to invocation / release. Hence the data for the previous quarter has been taken as base and shown in the current quarter as well. The same may or may not exactly match with depositories data.

	Particulars	3 months ended
		Sept 30, 2014
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	0
	Received during the quarter	3
	Disposed of during the quarter	3
	Remaining unresolved at the end of the quarter	0



GLODYNE TECHNOSSERVE LIMITED

Notes:

1. The financial results of the Company for the quarter ended September 30, 2014 were reviewed by the Audit Committee and adopted by the Board of Directors at their meeting held on 14th and 15th November 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. Operating Expenses of Rs. 5443.49 Lakhs includes amounts written off / provisions in respect of the bad debt/assets. 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.
4. In view of legal disputes with some of the creditors, the creditors have filed winding up petitions against the company, some which has been admitted by the Court. The Company has presently filed appeal against such order and taking possible steps to try and safeguard the company from the same.
5. The Company's advances to some of its wholly owned subsidiaries have been outstanding with the subsidiaries. In view of the long term nature of the same, the said advances have been classified as equity and resultant notional interest income has been discarded from the current financial year.
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

For **Glodyne Technoserve Limited**

Date: November 15, 2014

Annand Sarnaik
Chairman & Managing Director