

GLORY FILMS LIMITED
 Regd. office : 201, Vintage Pearl, A-Wing,
 29th Road, Bandra (W), Mumbai - 400 050
 www.gloryfilms.in; email: investor@gloryfilms.in

Statement of Audited Financial Results for the Quarter & Nine months ended 31st December, 2013

Sr. No.	Particulars	₹ in lakhs				
		3 months ended (31/12/013)	3 months ended (30/09/2013)	3 months ended (31/12/012)	9 Month ended (31/12/2013)	Year ended (31/03/2013)
	(Refer Notes Below)	(Audited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
PART I						
1	INCOME FROM OPERATIONS					
(a)	Net Sales/Income from operations (Net of excise duty)	1,583.28	1,565.89	2,060.40	4,880.58	7,675.64
(b)	Other Operating Income	60.27	41.35	9.26	138.99	47.60
	Total Income from operations (a+b)	1,643.55	1,607.24	2,069.66	5,019.56	7,723.24
2	EXPENDITURES					
(a)	Cost of materials consumed	1,375.75	1,332.37	1,860.20	4,259.13	6,395.30
(b)	Purchases of stock-in-trade	-	-	-	-	-
(c)	Changes in inventories of finished goods, WIP and stock-in-trade	75.69	141.01	(7.05)	132.78	188.97
(d)	Employee benefits expense	124.22	36.89	66.81	209.89	288.84
(e)	Depreciation and amortisation expense	354.68	358.30	358.82	1,071.28	1,431.62
(f)	Other expenses	170.75	101.29	241.73	397.46	838.65
(g)	Sundry Balance written off	-	-	-	-	157.83
	Total expenses	2,101.09	1,969.85	2,520.51	6,070.54	9,301.20
3	Profit / (Loss) from Operations before Other income, finance costs and Exceptional items (1-2)	(457.54)	(362.61)	(450.85)	(1,050.98)	(1,577.96)
4	Other income	-	-	-	-	-
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	(457.54)	(362.61)	(450.85)	(1,050.98)	(1,577.96)
6	Finance costs	1,852.68	31.36	144.54	1,592.53	651.53
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)	(2,310.22)	(393.97)	(595.39)	(2,643.50)	(2,229.49)
8	Prior Period Items	2,559.03	-	-	2,559.03	-
9	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)	(4,869.25)	(393.97)	(595.39)	(5,202.53)	(2,229.49)
10	Exceptional items	1,036.23	(155.90)	-	1,036.23	-
	Impairment of Printing Cylinders & Plates	318.83	-	-	318.83	-
	Balance written off	717.40	-	-	717.40	-
	Reversal of Interest	-	(155.90)	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	(5,905.47)	(238.07)	(595.39)	(6,238.76)	(2,229.49)
10	Tax expense	(712.83)	-	-	(712.83)	318.32
11	Net Profit / (Loss) from ordinary activities after tax (9 + 10)	(5,192.65)	(238.07)	(595.39)	(5,525.93)	(2,547.81)
12	Extraordinary items (net of tax expense Rs Lakhs)	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 + 12)	(5,192.65)	(238.07)	(595.39)	(5,525.93)	(2,547.81)
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) +	(5,192.65)	(238.07)	(595.39)	(5,525.93)	(2,547.81)
17	Paid-up equity share capital (Face Value Rs. 10/- each)	5,946.81	5,946.81	5,946.81	5,946.81	5,946.81
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-
19.i	Earnings per share (before extraordinary items)					
	(of Rs. 10/- each) (not annualised):					
	(a) Basic	(4.28)	(0.01)	(0.25)	(6.97)	(0.43)
	(b) Diluted	(4.28)	(0.01)	(0.25)	(6.97)	(0.43)
19.ii	Earnings per share (after extraordinary items)					
	(of Rs.10/- each) (not annualised):					
	(a) Basic	(4.28)	(0.01)	(0.25)	(6.97)	(0.43)
	(b) Diluted	(4.28)	(0.01)	(0.25)	(6.97)	(0.43)
PART II						
A PARTICULARS OF SHAREHOLDING						
1	Public shareholding					
	- Number of shares	56,706,638	56,706,638	51,285,516	56,706,638	57,288,516
	- Percentage of shareholding	92.49	95.36	86.24	92.49	96.33
2	a) Pledged / Encumbered					
	- Number of shares	1,705,500	1,705,500	6,208,500	1,705,500	1,705,500
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	61.76	61.76	75.87	61.76	78.24
	- Percentage of shares (as a % of the total share capital of the company)	2.87	2.87	10.44	2.87	2.87
	b) Non - encumbered					
	- Number of shares	1,056,010	1,056,010	1,974,132	1,056,010	474,132
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	38.24	38.24	24.13	38.24	21.75
	- Percentage of shares (as a % of the total share capital of the company)	4.64	1.78	3.32	4.64	0.80
B INVESTOR COMPLAINTS						
	Pending at the beginning of the quarter	0				
	Received during the quarter	0				
	Disposed of during the quarter	0				
	Remaining unresolved at the end of the quarter	0				
Notes:						
Date: 07.01.2014						
Place: Mumbai						



For Glory Films Limited
 Yousuf P. Kela
 Managing Director

		₹ in lakhs	
Statement of Assests and Liabilities as at 31st December, 2013			
Particulars		As at 31.12.2013 (Audited)	As at 31.03.2013 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	5,946.81	5,946.81
	(b) Reserves and surplus	(1,996.65)	3,529.27
	(c) Money received against share warrants	-	-
	Sub-total - Shareholders' funds	3,950.16	9,476.09
2	Non-current liabilities		
	(a) Long-term borrowings	-	1,904.26
	(b) Deferred tax liabilities (net)	-	713.93
	(c) Other long-term liabilities	-	-
	(d) Long-term provisions	-	-
	Sub-total - Non-current liabilities	-	2,618.19
3	Current liabilities		
	(a) Short-term borrowings	10,238.25	8,508.13
	(b) Trade payables	3,921.49	3,789.29
	(c) Other current liabilities	5,050.75	2,762.29
	(d) Short-term provisions	88.92	117.41
	Sub-total - Current liabilities	19,299.41	15,177.13
	TOTAL - EQUITY AND LIABILITIES	23,249.58	27,271.41
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	11,251.00	12,327.06
	(b) Goodwill on consolidation	-	-
	(c) Non-current investments	-	-
	(d) Deferred tax assets (net)	-	-
	(e) Long-term loans and advances	2,550.94	2,550.94
	(f) Other non-current assets	-	4.60
	Sub-total - Non-current assets	13,801.94	14,882.60
2	Current assets		
	(a) Current investments	-	-
	(b) Inventories	604.25	1,054.17
	(c) Trade receivables	5,230.01	5,517.36
	(d) Cash and cash equivalents	410.21	364.22
	(e) Short-term loans and advances	2,810.86	4,858.22
	(f) Other current assets	392.29	594.83
	Sub-total - Current assets	9,447.64	12,388.81
	TOTAL - ASSETS	23,249.58	27,271.41

Notes:

- The above results were reviewed and approved by the Audit Committee and taken on record by the Board of Directors at their meeting held on 7th January, 2014.
- The Company's operations constitutes a single segment namely "Poly Film Manufacturing" as per Accounting Standard - 17, 'Segment Reporting'. Further the Company's operations are within single geographical segment which is India.
- Tax Expense include deferred tax only and earlier year taxes of Rs. 1.10 Lakh
- The Company has now accounted interest on loans from banks which were not accounted for in FY 12-13.
- In DRT HSBC, Kotak Mahindra & DBS Bank have filed recovery suit against the company, Kotak Mahindra Bank had got an attachment order against the company, the company has appealed against the said order before appropriate authority.
- Winding up petition filed by few creditors and some lenders has been admitted before the Honourable Bombay High Court and order has been passed against the company, the company has appealed against the said order with Division Bench of Honourable Bombay High Court.
- With respect to old and disputed recoverables from certain parties the company has initiated arbitration proceedings. However, no provision for loss, if any, has been made on this account.
- The Board has approved to close the Financial Year 13-14 for a period of Nine Months ending on 31st December 2013, as the company is persuing with Foreign Investor / Fund who have shown interest in investing funds in the company and as they require latest Audited Financials.
- The figures of the last quarter are balancing figure between audited figure in respect of full financial year and published year to date figures up to the third quarter. The Company has decided to close the Financial Year 2013-14 on 31st December, 2013 for a period of 9 months. Hence, the figures for the current year are not strictly comparable with those of the previous financial year.

For Glory Films Limited

YAK
Yogesh P. Kela
Managing Director

