



### Gloster Limited

Regd. Office: 21, Strand Road, Kolkata - 700 001

Phone: +91(33)2230-9601 (4 lines), Fax: +91(33)2231 4222/2210 6167, E-mail: [Info@glosterjute.com](mailto:Info@glosterjute.com), Web: [www.glosterjute.com](http://www.glosterjute.com)

CIN: L17119WB1992PLC084454

#### PART-I STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2014

(Rs. In lakhs)

Sr.No.	Particulars	Standalone			Year Ended 31.03.2014 (Audited)
		3 months ended			
		30.06.2014 (Unaudited)	31.03.2014 (Unaudited)	30.06.2013 (Unaudited)	
<b>1</b>	<b>Income from operations</b>				
	a) Net sales (Net of excise duty / R & D Cess)	7,226	8,500	7,898	33,146
	b) Other operating income	203	74	202	456
	<b>Total income from operations (net)</b>	<b>7,429</b>	<b>8,574</b>	<b>8,100</b>	<b>33,602</b>
<b>2</b>	<b>Expenses</b>				
	a) Cost of materials consumed	4,101	4,334	4,315	17,329
	b) Purchases of stock-in-trade	-	-	-	-
	c) Changes in inventories of finished goods, work in progress and stock-in-trade	(437)	177	(125)	29
	d) Employee benefits expense	1,681	1,665	1,573	6,526
	e) Depreciation & amortisation expense	228	193	182	755
	f) Other expenses	1,556	1,813	1,517	6,868
	<b>Total expenses</b>	<b>7,129</b>	<b>8,182</b>	<b>7,462</b>	<b>31,507</b>
<b>3</b>	<b>Profit/(Loss) from operations before other income, finance costs and exceptional items (1 - 2)</b>	<b>300</b>	<b>392</b>	<b>638</b>	<b>2,095</b>
<b>4</b>	<b>Other income</b>	<b>138</b>	<b>265</b>	<b>79</b>	<b>455</b>
<b>5</b>	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)</b>	<b>438</b>	<b>657</b>	<b>717</b>	<b>2,550</b>
<b>6</b>	<b>Finance costs</b>	<b>138</b>	<b>147</b>	<b>134</b>	<b>530</b>
<b>7</b>	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)</b>	<b>300</b>	<b>510</b>	<b>583</b>	<b>2,020</b>
<b>8</b>	<b>Exceptional items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>9</b>	<b>Profit / (Loss) from ordinary activities before tax (7 - 8)</b>	<b>300</b>	<b>510</b>	<b>583</b>	<b>2,020</b>
<b>10</b>	<b>Tax expense</b>	<b>96</b>	<b>58</b>	<b>236</b>	<b>612</b>
<b>11</b>	<b>Net Profit / (Loss) from ordinary activities after tax (9 - 10)</b>	<b>204</b>	<b>452</b>	<b>347</b>	<b>1,408</b>
<b>12</b>	<b>Extraordinary item (net of tax expense Rs.nil)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>13</b>	<b>Net Profit / (Loss) for the period (11 - 12)</b>	<b>204</b>	<b>452</b>	<b>347</b>	<b>1,408</b>
<b>14</b>	<b>Paid-up equity share capital ( Face Value of Rs.10/- each)</b>	<b>523</b>	<b>523</b>	<b>523</b>	<b>523</b>
<b>15</b>	<b>Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>10,641</b>
<b>16</b>	<b>Earnings per share (after extraordinary items ) (of Rs. 10/- each) (not annualised)</b>				
	a) Basic	3.91	8.63	6.64	26.92
	b) Diluted	3.91	8.63	6.64	26.92



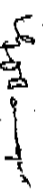
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PART-II Sr No.	Particulars	3 months ended			Year ended	
		30.06.2014 (Unaudited)	31.03.2014 (Unaudited)	30.06.2013 (Unaudited)		31.03.2014 (Audited)
A	PARTICULARS OF SHAREHOLDING					
1	Public shareholding	- Number of shares	1,772,421	1,772,421	1,812,264	1,772,421
		- Percentage of shareholding	33.87	33.87	34.63	33.87
2	Promoters and Promoter Group Shareholding	a) Pledged/Encumbered	NIL	NIL	NIL	NIL
		-Number of shares	-	-	-	-
		-Percentage of shares( as a % of the total shareholding of promoter and promoter group)	-	-	-	
		b) Non-encumbered	-	-	-	
		- Number of shares	3,461,019	3,461,019	3,421,176	3,461,019
		-Percentage of shares( as a % of the total shareholding of promoter and promoter group)	100	100	100	100
		-Percentage of shares( as a % of the total share capital of the company)	66.13	66.13	65.37	66.13
B	INVESTOR COMPLAINTS		3 months ended			
			30.06.2014			
	Pending at the beginning of the quarter	NIL	NIL	NIL	NIL	
	Received during the quarter	NIL	NIL	NIL	NIL	
	Disposed of during the quarter	NIL	NIL	NIL	NIL	
	Remaining unresolved at the end of the quarter	NIL	NIL	NIL	NIL	

**Notes:**

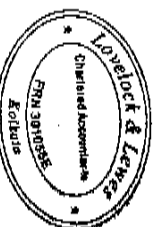
- The above results have been reviewed by the Audit Committee and were approved by the Board of Directors at their respective meetings held on 14th August, 2014.
- The Statutory Auditors of the Company have carried out a 'Limited Review' of the financial results for the quarter in terms of Clause 41 of the Listing Agreement.
- The figures of the last quarter ended 31st March, 2014 are the balancing figures between audited figures in respect of full financial year ended 31st March, 2014 and the unaudited published year to date figures upto the third quarter ended 31st December, 2013.
- The Company is engaged in business of manufacturing jute goods and is managed organisationally as a single business segment. Accordingly, the Company has a single primary reporting segment as envisaged in Accounting Standard (AS-17) on "Segment Reporting".
- As per the requirement of the Provisions of Schedule II of Companies Act 2013 the Company has adopted the useful lives as per Part C of the said Schedule II, for all fixed assets. Had there been no change in useful life of assets, depreciation for the quarter would have been lower by Rs 40.78 lakhs. In accordance with the transitional provisions of the said Schedule II, a sum of Rs 217.97 lakhs (net of deferred tax of Rs 112.24 lakhs) is recognised in the opening retained earnings, pertaining to the Assets whose balance useful life as on 1st April, 2014 is NIL.
- Previous periods / year's figures have been regrouped / re-arranged, wherever necessary, to conform to the current period's year's presentation.

By Order of the Board



G.D. Bangur


Executive Chairman

Place: Kolkata  
Date: 14th August, 2014

The Board of Directors  
Gloster Limited  
21 Strand Road,  
Kolkata -700001

1. We have reviewed the results of Gloster Limited (the "Company") for the quarter ended 30 June 2014 which are included in the accompanying "Statement of Standalone Unaudited Financial Results for the Quarter Ended 30th June 2014"(the "Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the Management but have neither been reviewed nor been audited by us. The Statement has been prepared by the Company pursuant to Clause 41 of the Listing Agreement with the Stock Exchanges in India, which has been initialled by us for identification purposes. 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 the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" 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.
3. 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
4. We have only traced the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' in the Statement from the disclosures made by the Management and are, therefore, not expressing a review opinion thereon.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 read with the General Circular 15/2013 dated September 13, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies, and 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.

For Lovelock & Lewes  
Firm Registration Number: 301056E  
Chartered Accountants

  
Sunit Kumar Basu  
Partner  
Membership Number 55000

Kolkata  
14 August, 2014