

**GRATEX INDUSTRIES LIMITED**

Regd office: 108, Kakad Udyog Bhavan, off. L. J Road, Mahim, Mumbai - 400016

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2013**

PART I PARTICULARS	Rs. in Lacs					
	Quarter Ended			Nine months ended		
	31.12.2013 (Unaudited)	30.09.2013 (Unaudited)	31.12.2012 (Unaudited)	31.12.2013 (Unaudited)	31.12.2012 (Unaudited)	Year ended 31.03.2013 (Audited)
1 Income from operations						
(a) Net Sales / Income from Operations (Net of Excise Duty)	79.39	213.76	118.97	488.62	444.16	459.78
(b) Other Operating Income						
Total Operating Income (Net)	79.39	213.76	118.97	488.62	444.16	459.78
2 Expenditure						
a. Increase/Decrease in stock in trade and work in progress	9.87	9.71	11.22	31.13	29.54	34.61
b. Consumption of raw materials	80.26	223.47	130.19	489.75	473.70	496.37
c. Purchase of traded materials	47.21	164.63	(40.13)	307.13	(200.79)	(247.58)
d. Employees cost	0.01	0.02	0.02	0.05	0.10	0.12
e. Depreciation	0.81	1.15	121.67	31.95	532.62	572.50
f. Other expenditure	18.50	16.87	17.01	50.48	48.47	57.71
g. Professional fees	2.38	2.30	1.51	7.07	4.45	18.60
h. Marketing & Distribution	15.75	15.73	11.83	52.10	39.09	40.16
i. Other Expenditure ( Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	0.78	1.34	0.74	3.03	2.80	3.46
Total Expenditure	0.57	0.41	0.42	1.40	0.93	1.27
Profit / Loss from Operations before other income, interest and						
Exceptional Items (1-2)	86.01	202.45	113.07	453.21	427.76	438.24
4 Other Income	(5.75)	21.02	17.12	36.54	45.94	58.13
Profit / Loss from ordinary activities before finance costs and						
Exceptional Items (3 + 4)	(5.75)	21.02	17.12	36.54	45.94	58.13
6 Finance Costs	(5.75)	21.02	17.12	36.54	45.94	58.13
Profit / Loss from ordinary activities after finance costs but						
before Exceptional Items ( 5-6)	0.76	0.57	0.77	1.80	2.06	2.97
7 Exceptional Items	(6.51)	20.45	16.35	34.74	43.88	55.16
9 Profit (+)/Loss (-) from Ordinary Activities before tax (7+8)	(6.51)	20.45	16.35	34.74	43.88	55.16
10 Tax expense	(6.51)	20.45	16.35	34.74	43.88	55.16
11 Net Profit (+)/Loss (-) from Ordinary Activities after tax (9-10)	(6.51)	20.45	16.35	34.74	43.88	55.16
12 Extraordinary Item (net of tax expense)						
Profit on sale of Share in an Associate Company			6.30		14.14	40.04
13 Net Profit (+)/Loss (-) for the period (11-12)	(6.51)	20.45	10.05	34.74	29.74	(9.24)
14 Paid-up Equity Share Capital (Face value of Rs.10/- each)	303.48	303.48	303.48	303.48	303.48	303.48
15 Reserve (excluding Revaluation Reserves as per Balance Sheet of previous accounting year)						
16 Earnings Per Share (EPS)						(41.89)
a. Basic and diluted EPS before Extraordinary Items (not annualised)	(0.21)	0.67	0.48	1.14	0.81	1.01
b. Basic and diluted EPS after Extraordinary Items (not annualised)	(0.21)	0.67	0.48	1.14	0.81	(0.30)

**PART II**

**A. PARTICULARS OF SHAREHOLDING**

1 Public Shareholding						
a. Number of Shares	1363547.00	1377132.00	1388237.00	1363547.00	1388237.00	1381717.00
b. Percentage of Shareholding	44.93%	45.38%	45.74%	44.93%	45.74%	45.53%
2 Promoters and Promoter Group Shareholding						
a. Pledged/Emcumbered						
- Number of Shares	-	-	-	-	-	-
- Percentage of Shares (as a % of the total shareholding of Promoter and Promoter Group)	-	-	-	-	-	-
- Percentage of Shares (as a % of the total share capital of the Company)	-	-	-	-	-	-
b. Non - emcumbered						
- Number of Shares	1671253.00	1657668.00	1646563.00	1671253.00	1646563.00	1653083.00
- Percentage of Shares (as a % of the total shareholding of Promoter and Promoter Group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
- Percentage of Shares (as a % of the total share capital of the Company)	55.07%	54.62%	54.26%	55.07%	54.26%	54.47%

B. INVESTOR COMPLAINTS	Quarter ended 31.12.2013
Pending at the beginning of the quarter	NIL
Received during the quarter	NIL
Disposed of during the quarter	NIL
Remaining unresolved at the end of the quarter	NIL

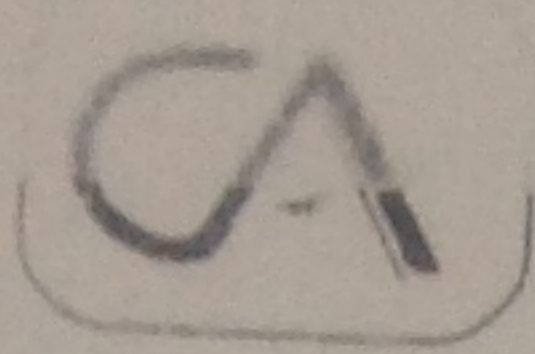
**NOTES :**

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 11th February, 2014 and have undergone "Limited Review" by the Statutory Auditors of the Company.
- Figures for the previous periods have been regrouped, wherever necessary to make them comparable with current period.
- The Company is engaged primarily in business of Wallpaper and accordingly there are no separate reportable segments as per Accounting Standard 17 dealing with Segment Reporting.

Date February 11, 2014  
Place Mumbai

For GRATEX INDUSTRIES LIMITED

Karan Sharma  
Managing Director



**LAKHANI & LAKHANI**  
**CHARTERED ACCOUNTANTS**

**LIMITED REVIEW REPORT**

To,

The Board of Directors

Gratex Industries Limited

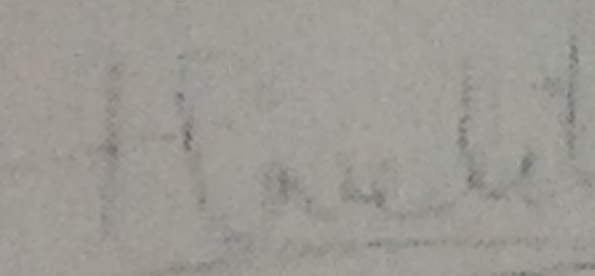
We have reviewed the accompanying statement of unaudited financial results of Gratex Industries Limited for the period ended December 31, 2013. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors / Committee of board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, 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 misstatements. 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.

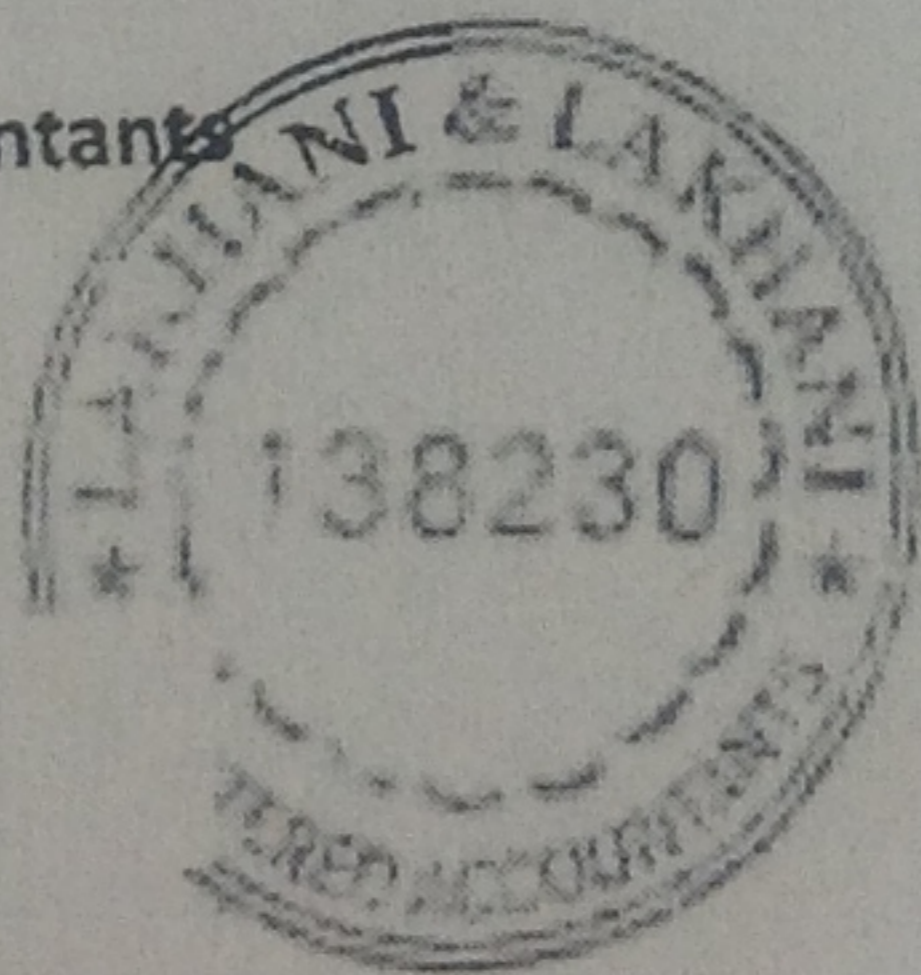
Based on our review conducted as above, nothing material has come to our attention that causes us to believe that the accompanying financial statements of unaudited financial results prepared in accordance with applicable accounting standards do not disclose the information required to be disclosed in terms of Clause 41 of the Listing Agreement, or that it contains any material misstatement.

For Lakhani & Lakhani

Chartered Accountants

  
Hardik Vora

(Partner)



Place: Mumbai

Date: January 29, 2014