

GRATEX INDUSTRIES LIMITED

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

**STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE
QUARTER AND YEAR ENDED ON 31st MARCH, 2014**

(Rs. in Lacs)

SR. NO.	PARTICULARS	QUARTER ENDED			YEAR ENDED	
		31.03.2014 (AUDITED)	31.12.2013 (UNAUDITED)	31.03.2013 (AUDITED)	31.03.2014 (AUDITED)	31.03.2013 (AUDITED)
PART I						
1	Income from operations					
	a. Net sales/income from operations (Net of excise duty)	230.41	70.39	15.58	689.04	459.75
	b. Other operating income	7.38	9.87	10.79	38.52	36.62
	Total Income from operations (Net)	237.79	80.26	26.37	727.56	496.37
2	Expenditure					
	a. Increase/Decrease in stock in trade and work in progress	184.22	47.21	(46.87)	491.36	(247.58)
	b. Consumption of raw materials	0.06	0.01	0.02	0.12	0.12
	c. Purchase of traded materials	(2.04)	0.81	39.85	29.60	572.50
	d. Employees cost	18.75	18.50	14.58	69.23	57.71
	e. Depreciation	2.34	2.38	2.74	9.42	10.60
	f. Other expenditure	6.50	15.75	(9.98)	54.89	40.16
	g. Professional fees	1.61	0.78	0.92	4.64	3.46
	h. Marketing & Distribution	0.36	0.57	0.59	1.75	1.27
	i. Other Expenditure (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	-	-	-	-	-
	Total Expenses	211.80	86.01	1.85	661.01	438.24
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	25.99	(5.75)	24.52	66.55	58.13
4	Other Income	-	-	-	-	-
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	25.99	(5.75)	24.52	66.55	58.13
6	Finance Costs	0.99	0.76	0.93	2.79	2.97
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	25.00	(6.51)	23.59	63.76	55.16
8	Exceptional Items	-	-	-	-	16.08
9	Profit (+)/Loss (-) from Ordinary Activities before tax (7+8)	25.00	(6.51)	23.59	63.76	39.08
10	Tax Expense	-	-	-	4.04	8.28
11	Net Profit (+)/Loss (-) from ordinary activities after tax (9-10)	25.00	(6.51)	23.59	59.72	30.80
12	Extraordinary Item (net of tax expense)	35.95	-	32.20	35.95	40.04
13	Net Profit (+)/Loss (-) for the period (11-12)	(10.95)	(6.51)	(8.61)	23.77	(9.24)
14	Paid-up Equity Share Capital (Face value of Rs.10/- each)	303.48	303.48	303.48	303.48	303.48
15	Reserve excluding Revaluation Reserves as per Balance Sheet of previous accounting year.				(18.13)	(41.89)
16	Earnings Per Share (EPS)					
	a. Basic and diluted EPS before Extraordinary Items for the period, for the year to date and for the previous year (not annualized).	0.82	(0.21)	0.77	1.97	1.01
	b. Basic and diluted EPS after Extraordinary Items for the period, for the year to date and for the previous year (not annualized).	(0.36)	(0.21)	(0.28)	0.78	(0.30)

PART II

A PARTICULARS OF SHAREHOLDING						
1	Public Shareholding					
	a. Number of Shares	1,353,058	1,363,547	1,381,717	1,353,058	1,381,717
	b. Percentage of Shareholding	44.58%	44.93%	45.53%	44.58%	45.53%
2	Promoters and Promoter Group Shareholding					
	a. Pledged/Encumbered					
	- 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 - encumbered					
	- Number of Shares	1,681,742	1,671,253	1,653,083	1,681,742	1,653,083
	- Percentage of Shares (as a % of the total shareholding of Promoter and Promoter Group)	100%	100%	100%	100%	100%
	- Percentage of Shares (as a % of the total share capital of the Company)	55.42%	55.07%	54.47%	55.42%	54.47%

B. INVESTOR COMPLAINTS	Quarter ended 31.03.2014
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

STATEMENT OF ASSETS & LIABILITIES

(RS. IN LACS)

A	PARTICULARS	AS AT	AS AT
		31.03.2014 (Audited)	31.03.2013 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholder's Funds :		
	(a) Share Capital	303.48	303.48
	(b) Reserves and Surplus	(18.13)	(41.90)
	Sub-total - Shareholders' funds	285.35	261.58
2	Non-current liabilities		
	(a) Long-term borrowings	-	-
	(b) Deferred tax liabilities (Net)	7.59	22.34
	(c) Other long-term liabilities	1.06	1.06
	(d) Long-term provisions	-	-
	Sub-total - Non-current liabilities	8.65	23.40
3	Current liabilities		
	(a) Short-term borrowings	30.60	30.89
	(b) Trade payables	-	23.95
	(c) Other current liabilities	12.60	369.00
	(d) Short-term provisions	25.21	38.81
	Sub-total - Current liabilities	68.41	462.65
	TOTAL - EQUITY AND LIABILITIES	362.41	747.63
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	114.53	122.44
	(b) Non-current investments	-	-
	(c) Deferred tax assets (Net)	-	-
	(d) Long-term loans and advances	58.71	94.12
	(e) Other non-current assets	-	-
	Sub-total - Non-current assets	173.24	216.56
2	Current assets		
	(a) Current investments	-	-
	(b) Inventories	-	491.48
	(c) Trade receivables	-	-
	(d) Cash and cash equivalents	1.03	0.25
	(e) Short-term loans and advances	-	0.56
	(f) Other current assets	188.14	38.78
	Sub-total - Current assets	189.17	531.07
	TOTAL - ASSETS	362.41	747.63

NOTES :

- The above results have been reviewed by audit committee and approved by the Board at its meeting held on 30th May, 2014.
- 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.
- Previous year's figures have been regrouped wherever necessary to conform to the current period's classification.
- The financial figures of the last quarter i.e. quarter ended March 31, 2014 are the balancing figures between audited figures in respect of the full financial year ended on March 31, 2014 and the published year to date figures upto the third quarter i.e. December 31, 2013 of the current financial year.

Date : May 30, 2014
Place: Mumbai

For Gratex Industries Limited

Karan Sharma
Managing Director