

**JOLLY BOARD LIMITED**

Registered Office: 501, Rewa Chambers, 31, Sir V. Thackersey Marg, New Marine Lines, Mumbai - 400 020

**PART I : Statement of Audited Financial Results for the Year ended March 31, 2013**

(Rs in lakh)

	Quarter Ended			Year Ended	Year Ended
	31.03.13	31.12.12	31.03.12	31.03.13	31.03.12
	Un-audited			Audited	
<b>1 Income from operations</b>					
(a) Net Sales / Income from Operations (Net of excise duty)	2474.67	1701.52	1811.25	8067.18	6810.15
(b) Other Operating Income	0.00	0.00	0.00	0.00	0.00
<b>Total Income from Operations (net)</b>	<b>2474.67</b>	<b>1701.52</b>	<b>1811.25</b>	<b>8067.18</b>	<b>6810.15</b>
<b>2 Expenses</b>					
a. Cost of Materials Consumed	547.50	439.98	439.57	1781.32	1375.32
b. Purchases of traded goods	-0.06	16.48	0.00	24.91	6.41
c. Changes in inventories of finished goods and work-in-progress	155.25	-3.65	-84.81	108.68	-54.68
d. Power and Fuel Consumed	489.58	429.63	521.12	1943.24	1881.25
e. Employee Benefits Expenses	195.45	165.50	164.70	683.71	618.56
f. Depreciation and amortisation expenses	114.25	110.07	99.41	432.97	404.33
g. Selling & Distribution Expenses	368.69	254.36	269.56	1203.81	948.33
h. Other Expenses	309.67	269.06	360.63	1196.73	1228.51
<b>Total Expenses</b>	<b>2180.31</b>	<b>1681.43</b>	<b>1770.18</b>	<b>7375.37</b>	<b>6408.03</b>
<b>3 Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>294.36</b>	<b>20.09</b>	<b>41.07</b>	<b>691.81</b>	<b>402.12</b>
<b>4 Other Income</b>	70.43	227.45	80.22	1973.64	690.08
<b>5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	364.79	247.54	121.29	2665.45	1092.20
<b>6 Finance costs</b>	35.74	13.10	27.26	100.21	74.21
<b>7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5+6)</b>	329.05	234.44	94.03	2565.24	1017.99
<b>8 Exceptional Items</b>	0.00	0.00	0.00	0.00	0.00
<b>9 Profit(+)/Loss(-) from Ordinary Activities before tax (7+8)</b>	329.05	234.44	94.03	2565.24	1017.99
<b>10 Tax Expenses</b>	152.66	96.38	57.62	702.81	182.51
<b>11 Net Profit (+)/Loss(-) from Ordinary Activities after tax (9-10)</b>	176.39	138.06	36.41	1862.43	835.48
<b>12 Extraordinary Item</b>	0.00	0.00	0.00	0.00	0.00
<b>13 Net Profit (+)/Loss(-) for the period (11+12)</b>	176.39	138.06	36.41	1862.43	835.48
<b>14 Less: Tax in respect of earlier years</b>	0.00	0.00	0.00	3.75	29.58
<b>15 Profit after above Tax</b>	176.39	138.06	36.41	1858.68	805.90
<b>16 Paid-up Equity Share Capital ( Face Value Rs 10/- each)</b>	454.67	454.67	454.67	454.67	454.67
<b>17 Reserves (excluding Revaluation Reserves) as per Balance Sheet of previous accounting year</b>	205.82	205.82	205.82	205.82	205.82
<b>18 Earnings per Share (EPS) (not annualised)</b>	1381.15	12624.60	12624.56	13817.15	12624.60
a) Basic and diluted EPS before Extraordinary items Rs	3.61	2.86	0.58	40.15	17.01
b) Basic and diluted EPS after Extrordinary items Rs	3.61	2.86	0.58	40.15	17.01

**PART II: Select Information for the Quarter and Year ended March 31, 2013**

**A. PARTICULARS OF SHAREHOLDING**

<b>1 Public Shareholding</b>					
- No. of Shares	459750	459750	459750	459750	459750
- Percentage of shareholding	10.11	10.11	10.11	10.11	10.11
<b>2 Promoters and Promoter Group Shareholding</b>					
a) Pledged / Encumbered					
- Number of Shares	NIL		NIL	NIL	NIL
- Percentage of Shares (as a % of the total shareholding of promoters and promoter group)	NIL		NIL	NIL	NIL
- Percentage of Shares (as a % of the total share capital of the company)					
b) Non-encumbered					
- Number of Shares	4086950	4086950	4086950	4086950	4086950
- Percentage of Shares ( as a % of the total shareholding of promoters and promoter group)	100.00	100.00	100.00	100.00	100.00
- Percentage of Shares ( as a % of the total share capital of the Company)	89.89	89.89	89.89	89.89	89.89

**B. INFORMATION ON INVESTORS' COMPLAINTS FOR THE QUARTER ENDED MARCH 31, 2013**

Pending at the beginning of the quarter	Nil
Received during the quarter	1
Disposed of during the quarter	1
Remaining unresolved at the end of the quarter	Nil

PRIMARY SEGMENT INFORMATION						
1	Segment Revenue					
	- Domestic	503.15	493.28	497.97	1991.14	2086.97
	- Exports	1971.52	1208.24	1313.28	6076.04	4723.18
	- Unallocated	0.00	0.00	0.00	0.00	0.00
	Total	2474.67	1701.52	1811.25	8067.18	6810.15
	Less: Inter Segment Revenue	0.00	0.00	0.00	0.00	0.00
	Net Sales / Income from Operations	2474.67	1701.52	1811.25	8067.18	6810.15
2	Segment Results: Profit (+) / Loss (-) before tax & interest					
	- Domestic	5.80	6.65	23.85	53.98	222.31
	- Exports	288.57	13.44	17.22	637.84	179.81
	- Unallocated	0.00	0.00	0.00	0.00	0.00
	Total Profit before Interest, Tax & Extraordinary Items	294.36	20.09	41.07	691.81	402.12
	Less: i Interest	35.74	13.10	27.26	100.21	74.21
	ii Other un-allocable expenditure net off					
	Add: iii Un-allocable income	70.43	227.45	80.22	1973.64	690.08
	Total Profit before Tax	329.05	234.44	94.03	2565.24	1017.99
3	Capital Employed					
	The operating facilities of the Company are commonly employed for both the domestic and export business, hence it is not possible to report segment assets/liabilities by geographic segments.					
	Secondary Segment Information:					
	The same is not applicable.					

#### Audited Statement of Assets and Liabilities as at March 31, 2013

		As at	As at
		31.03.2013	31.3.2012
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
1	Shareholders' funds		
	a) Share capital	660.49	660.49
	b) Reserves and surplus	13854.08	12664.83
	<b>Sub-total - Shareholders' funds</b>	<b>14514.57</b>	<b>13325.32</b>
2	Non-current liabilities		
	a) Long-term borrowings	861.51	242.19
	b) Deferred tax liabilities (net)	830.77	646.06
	c) Other long-term liabilities	313.32	280.80
	d) Long-term provisions	30.03	38.93
	<b>Sub-total - Non-current liabilities</b>	<b>2035.63</b>	<b>1207.98</b>
3	Current liabilities		
	a) Short-term borrowings	231.74	168.33
	b) Trade payables	677.44	491.23
	c) Other current liabilities	3072.31	2347.38
	d) Short-term provisions	1808.97	2651.40
	<b>Sub-total - Current liabilities</b>	<b>5790.46</b>	<b>5658.34</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>22340.66</b>	<b>20191.64</b>
<b>B</b>	<b>ASSETS</b>		
1	Non-current assets		
	a) Fixed assets	7499.11	6670.19
	b) Capital Work in Progress	10875.90	7956.94
	c) Intangible Assets	4.91	0.00
	d) Non-current investments	0.04	199.14
	e) Long-term loans and advances	78.32	121.79
	<b>Sub-total - Non-current assets</b>	<b>18458.28</b>	<b>14948.06</b>
2	Current assets		
	a) Current investments	787.93	1521.26
	b) Inventories	998.26	817.79
	c) Trade receivables	433.16	271.11
	d) Cash and cash equivalents	149.85	172.96
	e) Short-term loans and advances	192.82	127.53
	f) Other current assets	1320.36	2332.93
	<b>Sub-total - Current assets</b>	<b>3882.38</b>	<b>5243.58</b>
	<b>TOTAL - ASSETS</b>	<b>22340.66</b>	<b>20191.64</b>

#### NOTES:

- The above financial results for the year ended March 31, 2013 which have been audited by the statutory auditors were reviewed by the Audit Committee of the Board and were approved by the Board of Directors at its meeting held on 4th May, 2013.
- At the meeting, the Board of Directors declared 2nd Interim Dividend of Rs.6.00 per Equity Share and fixed 10th May, 2013 as Record Date for payment of the dividend.
- Other income of Rs. 1973.64 lakh shown against item No.(4) above includes net income of Rs.321.21 lakh by way of leave & license fees and net income of Rs.1515.99 lakh from sale of flats from the Company's property at Kanjurmarg developed / being developed under Co-development Agreement with Lodha Developers Pvt. Ltd. This income has not been shown as separate segment income as in the opinion of the Management the company is not engaged in development or trading of properties or realty business.
- The Company has accounted for Income from Property Development amounting to 1515.99 lakh mentioned above on the basis of right of entry granted for carrying out fit out work and not the basis of handing over possession to the buyers as Occupation Certificate from the prescribed authorities with respect to the completed building is awaited. Hitherto, the Company had adopted the policy of accounting such income on the basis of receipt of occupation certificate and handing over possession to the buyer.
- Previous quarter's / year's figures have been regrouped/recast wherever necessary so as to make them comparable with those of the current quarter / year.
- The Company has received from BSE Ltd. 'In Principle' approval to delist its Equity Shares from the Bombay Stock Exchange. The Promoters are in the process of finalising a draft of public announcement with Merchant Bankers.

FOR JOLLY BOARD LIMITED

Arvind Jolly

MANAGING DIRECTOR

Place : Mumbai  
Dated : 4th May, 2013