

**JOLLY BOARD LIMITED**

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

**PART I : Statement of Un-Audited Financial Results for the Quarter and Nine Months ended December 31, 2012**

		Quarter Ended			Nine Months Ended		Year Ended
		31.12.12	30.09.12	31.12.11	31.12.12	31.12.11	31.03.12
		Un-audited					Audited
<b>1</b>	<b>Income from operations</b>						
	(a) Net Sales / Income from Operations (Net of excise duty)	1701.52	1823.21	1536.61	5592.51	4998.90	6810.00
	(b) Other Operating Income	0.00	0.00	0.00	0.00	0.00	0.00
	<b>Total Income from Operations (net)</b>	<b>1701.52</b>	<b>1823.21</b>	<b>1536.61</b>	<b>5592.51</b>	<b>4998.90</b>	<b>6810.00</b>
<b>2</b>	<b>Expenses</b>						
	a. Cost of Materials Consumed	439.98	433.74	295.69	1233.82	935.75	1375.00
	b. Purchases of traded goods	16.48	0.00	0.00	24.97	6.41	6.41
	c. Changes in inventories of finished goods and work-in-progress	-3.65	-128.51	-31.83	-46.57	30.13	-54.00
	d. Power and Fuel Consumed	429.63	551.17	429.63	1453.68	1360.12	1881.00
	e. Employee Benefits Expenses	165.50	165.62	164.68	488.26	453.86	618.00
	f. Depreciation and amortisation expenses	110.07	105.76	105.06	318.72	304.92	404.00
	g. Selling & Distribution Expenses	254.36	273.42	209.56	835.12	678.79	948.00
	h. Other Expenses	269.06	319.40	332.03	887.06	867.69	1228.00
	<b>Total Expenses</b>	<b>1681.43</b>	<b>1720.60</b>	<b>1504.82</b>	<b>5195.08</b>	<b>4637.67</b>	<b>6408.00</b>
<b>3</b>	<b>Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>20.09</b>	<b>102.61</b>	<b>31.79</b>	<b>397.45</b>	<b>361.03</b>	<b>402.00</b>
<b>4</b>	<b>Other Income</b>	<b>227.45</b>	<b>1548.61</b>	<b>196.14</b>	<b>1903.21</b>	<b>609.86</b>	<b>690.00</b>
<b>5</b>	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>247.54</b>	<b>1651.22</b>	<b>227.93</b>	<b>2300.66</b>	<b>970.89</b>	<b>1092.00</b>
<b>6</b>	<b>Finance costs</b>	<b>13.10</b>	<b>27.07</b>	<b>15.83</b>	<b>64.47</b>	<b>46.95</b>	<b>74.00</b>
<b>7</b>	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5+6)</b>	<b>234.44</b>	<b>1624.15</b>	<b>212.10</b>	<b>2236.19</b>	<b>923.94</b>	<b>1017.00</b>
<b>8</b>	<b>Exceptional Items</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>9</b>	<b>Profit(+)/Loss(-) from Ordinary Activities before tax (7+8)</b>	<b>234.44</b>	<b>1624.15</b>	<b>212.10</b>	<b>2236.19</b>	<b>923.94</b>	<b>1017.00</b>
<b>10</b>	<b>Tax Expenses</b>	<b>96.38</b>	<b>393.71</b>	<b>26.35</b>	<b>550.15</b>	<b>124.90</b>	<b>182.00</b>
<b>11</b>	<b>Net Profit (+)/Loss(-) from Ordinary Activities after tax (9-10)</b>	<b>138.06</b>	<b>1230.44</b>	<b>185.75</b>	<b>1686.04</b>	<b>799.04</b>	<b>835.00</b>
<b>12</b>	<b>Extraordinary Item</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>13</b>	<b>Net Profit (+)/Loss(-) for the period (11+12)</b>	<b>138.06</b>	<b>1230.44</b>	<b>185.75</b>	<b>1686.04</b>	<b>799.04</b>	<b>835.00</b>
<b>14</b>	<b>Less: Tax in respect of earlier years</b>	<b>0.00</b>	<b>0.00</b>	<b>28.04</b>	<b>0.00</b>	<b>28.04</b>	<b>29.00</b>
<b>15</b>	<b>Profit after above Tax</b>	<b>138.06</b>	<b>1230.44</b>	<b>167.71</b>	<b>1686.04</b>	<b>771.00</b>	<b>805.00</b>
<b>16</b>	<b>Paid-up Equity Share Capital ( Face Value Rs 10/- each)</b>	<b>454.67</b>	<b>454.67</b>	<b>454.67</b>	<b>454.67</b>	<b>454.67</b>	<b>454.67</b>
	<b>Paid-up Preference Share Capital (Face Value Rs 10/-each)</b>	<b>205.82</b>	<b>205.82</b>	<b>205.82</b>	<b>205.82</b>	<b>205.82</b>	<b>205.82</b>
<b>17</b>	<b>Reserves (excluding Revaluation Reserves) as per Balance Sheet of previous accounting year</b>	<b>12624.60</b>	<b>12624.60</b>	<b>12379.42</b>	<b>12624.60</b>	<b>12379.42</b>	<b>12624.60</b>
<b>18</b>	<b>Earnings per Share (EPS) (not annualised)</b>						
	<b>a) Basic and diluted EPS before Extraordinary items Rs</b>	<b>2.86</b>	<b>27.02</b>	<b>3.29</b>	<b>36.54</b>	<b>16.43</b>	<b>17.00</b>
	<b>b) Basic and diluted EPS after Extrordinary items Rs</b>	<b>2.86</b>	<b>27.02</b>	<b>3.29</b>	<b>36.54</b>	<b>16.43</b>	<b>17.00</b>

**PART II: Select Information for the Quarter and Nine months ended December 31, 2012**

**A. PARTICULARS OF SHAREHOLDING**

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

*Am*

**B. INFORMATION ON INVESTORS' COMPLAINTS FOR THE QUARTER ENDED DECEMBER 31, 2012**

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					
<b>PRIMARY SEGMENT INFORMATION</b>						
<b>1 Segment Revenue</b>						
- Domestic	493.28	458.12	455.45	1487.99	1589.00	2086
- Exports	1208.24	1365.09	1081.16	4104.52	3409.90	4723
- Unallocated	0.00	0.00	0.00	0.00	0.00	0
Total	1701.52	1823.21	1536.61	5592.51	4998.90	6810
Less: Inter Segment Revenue	0.00	0.00	0.00	0.00	0.00	0
Net Sales / Income from Operations	1701.52	1823.21	1536.61	5592.51	4998.90	6810
<b>2 Segment Results: Profit (+) / Loss (-) before tax &amp; interest</b>						
- Domestic	6.65	42.60	24.58	48.18	196.45	222
- Exports	13.44	60.01	7.21	349.27	162.58	179
- Unallocated	0.00	0.00	0.00	0.00	0.00	0
Total Profit before Interest, Tax & Extraordinary Items	20.09	102.61	31.79	397.45	361.03	402
Less: i Interest	13.10	27.07	15.83	64.47	46.95	74
ii Other un-allocable expenditure net off						
Add: iii Un-allocable income	227.45	1548.61	196.14	1903.21	609.86	690
Total Profit before Tax	234.44	1624.15	212.10	2236.19	923.94	1017
<b>3 Capital Employed</b>						
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.						

**NOTES:**

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 9th February, 2013. The Statutory Auditors have carried out a limited review of these results pursuant to clause 41 of the Listing Agreement.
- Other income of Rs.1903.21 lakh shown against item No.(4) above includes net income of Rs.235.23 lakh by way of leave & license fees and net income of Rs.1540.61 lakh from sale of flats from the Company's property at Kanjurmarg developed / being developed under Co-development Agreement with Lodha Developers 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 1540.61 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.
- Adjustment for provision for retirement benefits as per the accounting standard (AS 15) will be accounted at the year end of the financial year.
- The shareholders have already approved Voluntary Delisting of Equity Shares of the Company from Bombay Stock Exchange. The Company has accordingly applied to Bombay Stock Exchange for 'in principle approval' for Delisting and approval is awaited.

FOR JOLLY BOARD LIMITED

Arvind Jolly  
MANAGING DIRECTOR

Place : Mumbai

Dated : 9th February, 2013