

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 ended June 30, 2013

		Quarter Ended			Year Ended
		30.06.13	31.03.13	30.06.12	31.03.13
		Un-audited			Audited
1	Income from operations				
	(a) Net Sales / Income from Operations (Net of excise duty)	1957.03	2474.67	2067.78	8067.1
	(b) Other Operating Income	0.00	0.00	0.00	0.0
	Total Income from Operations (net)	1957.03	2474.67	2067.78	8067.1
2	Expenses				
	a. Cost of Materials Consumed	509.06	547.50	360.10	1781.3
	b. Purchases of traded goods	15.92	-0.06	8.49	24.9
	c. Changes in inventories of finished goods and work-in-progress	-212.28	155.25	85.59	108.6
	d. Power and Fuel Consumed	452.34	489.56	472.88	1943.2
	e. Employee Benefits Expenses	183.74	195.45	157.14	683.7
	f. Depreciation and amortisation expenses	110.68	114.25	102.89	432.9
	g. Selling & Distribution Expenses	293.80	368.69	307.34	1203.8
	h. Other Expenses	313.65	309.67	298.60	1196.7
	Total Expenses	1666.91	2180.31	1793.03	7375.3
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	290.12	294.36	274.75	691.8
4	Other Income	104.06	70.43	127.15	1973.6
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	394.18	364.79	401.90	2665.4
6	Finance costs	45.62	35.74	24.30	100.2
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5+6)	348.56	329.05	377.60	2565.2
8	Exceptional Items	0.00	0.00	0.00	0.0
9	Profit(+)/Loss(-) from Ordinary Activities before tax (7+8)	348.56	329.05	377.60	2565.2
10	Tax Expenses	75.90	152.66	60.06	702.8
11	Net Profit (+)/Loss(-) from Ordinary Activities after tax (9-10)	272.66	176.39	317.54	1862.4
12	Extraordinary Item	0.00	0.00	0.00	0.0
13	Net Profit (+)/Loss(-) for the period (11+12)	272.66	176.39	317.54	1862.4
14	Less: Tax in respect of earlier years	0.00	0.00	0.00	3.7
15	Profit after above Tax	272.66	176.39	317.54	1858.6
16	Paid-up Equity Share Capital (Face Value Rs 10/- each)	454.67	454.67	454.67	454.6
	Paid-up Preference Share Capital (Face Value Rs 10/-each)	105.82	205.82	205.82	205.8
17	Reserves (excluding Revaluation Reserves) as per Balance Sheet of previous accounting year	13817.15	13817.15	12624.56	13817.1
18	Earnings per Share (EPS) (not annualised)				
	a) Basic and diluted EPS before Extraordinary items Rs	5.44	3.61	6.66	40.1
	b) Basic and diluted EPS after Extrordinary items Rs	5.44	3.61	6.66	40.1

PART II: Select Information for the Quarter ended June 30, 2013

A. PARTICULARS OF SHAREHOLDING

1	Public Shareholding				
	- No. of Shares	459750	459750	459750	459750
	- Percentage of shareholding	10.11	10.11	10.11	10.1
2	Promoters and Promoter Group Shareholding				
	a) Pledged / Encumbered				
	- Number of Shares	NIL		NIL	NIL
	- Percentage of Shares (as a % of the total shareholding of promoters and promoter group)	NIL		NIL	NIL
	- Percentage of Shares (as a % of the total share capital of the company)	NIL		NIL	NIL
	b) Non-encumbered				
	- Number of Shares	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
	- Percentage of Shares (as a % of the total share capital of the Company)	89.89	89.89	89.89	89.8

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B. INFORMATION ON INVESTORS' COMPLAINTS FOR THE QUARTER ENDED JUNE 30, 2013

Pending at the beginning of the quarter	Nil			
Received during the quarter	2			
Disposed of during the quarter	2			
Remaining unresolved at the end of the quarter	Nil			

PRIMARY SEGMENT INFORMATION

1	Segment Revenue				
	- Domestic	472.61	503.15	536.59	199
	- Exports	1484.42	1971.52	1531.19	607
	- Unallocated	0.00	0.00	0.00	(
	Total	1957.03	2474.67	2067.78	806
	Less: Inter Segment Revenue	0.00	0.00	0.00	(
	Net Sales / Income from Operations	1957.03	2474.67	2067.78	806
2	Segment Results: Profit (+) / Loss (-) before tax & interest				
	- Domestic	84.22	5.80	-1.07	5
	- Exports	205.90	288.57	275.82	63
	- Unallocated	0.00	0.00	0.00	(
	Total Profit before Interest, Tax & Extraordinary Items	290.12	294.36	274.75	69
	Less: i Interest	45.62	35.74	24.30	10
	ii Other un-allocable expenditure net off				
	Add: iii Un-allocable income	104.06	70.43	127.15	19
	Total Profit before Tax	348.56	329.05	377.60	25
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.				

NOTES:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 27th July, 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.104.06 lakh shown against item No.(4) above includes net income of Rs.79.79 lakh by way of leave & license fees from the Company's property at Kanjurmarg 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.
- During the quarter, the Company redeemed 10 lakh Preference Shares (Value Rs.100 lakh) on maturity date. As a result, the Company's Preference Share Capital has reduced from Rs.205.82 lakh to Rs.105.82 lakh.
- The Company had decided to undergo Voluntary Delisting process with the approval of BSE Ltd. Under the process the Company received 2,39,424 Equity Shares in May,2013 for transfer to the Promoters' names for which the promoters had already made the payment. The process of delisting being lengthy, there was administrative delay of 7 days in completing the process. In the meantime, on 7th June, 2013 the Company received Notice-cum-Order from SEBI alleging non-compliance of continuous listing requirements. In view of this Notice-cum-Order, the aforesaid Equity Shares are lying in Escrow Account / Merchant Bankers without transfer to the promoters' names. The Company / Promoters and Directors have filed representation with SEBI for withdrawal of the Notice-cum-Order which is pending with SEBI. On withdrawal of the Notice-cum-Order by SEBI, the aforesaid shares will be transferred to the promoters' names which will increase their shareholding to 95.15%. On 13th June,2013, the Company has applied to BSE Ltd. for final delisting approval and the same is pending.
- 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.

FOR JOLLY BOARD LIMITED

Arvind Jolly
MANAGING DIRECTOR

Place : Mumbai
Dated : 27th July, 2013