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Karma Industries Limited

(Formerly known as Karma Ispat Ltd.)

Unaudited Financial Results for the Quarter Ended December, 31st 2013							
Scrip Code- 512585							
Sr. No.	Particulars	Three Months Ended			Year to Date		Year ended
		Quarter ended on 31.12.2013 (Unaudited)	Quarter ended on 30.09.2013 (Unaudited)	Quarter ended on 31.12.2012 (Unaudited)	Nine Month ended on 31.12.2013 (Unaudited)	Nine Month ended on 31.12.2012 (Unaudited)	31.03.2013 (Audited)
PART I							
1	Income from operations						
	(a) Net Sales / Income from Operations	-	-	21744.46	-	61091.13	65765.1
	(b) (b) Other operating income	-	-	-	-	-	-
	Total Income (a)+(b)	-	-	21,744.46	-	61,091.13	65,765.10
2	Expenses						
	(a) Cost of materials consumed	-	-	-	-	-	-
	(b) Purchases of Trade Goods	-	-	22792.51	-	62195.34	66126.14
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade, (Increase) / Decrease in Stock	-	-	-990.4	-	(1,476.73)	-
	(d) Employee benefits expense	3.59	12	29.36	30.42	51.77	64.01
	(e) Depreciation and amortisation expense	0	-	3.14	0	9.42	12.92
	(f) Other expenses	3.21	10.14	29.16	20.65	69.91	1430.71
	Total Expenses (a)+(b)+(c)+(d)+(e)+(f)	6.80	22.14	21,863.77	51.07	60,849.71	67,633.78
3	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	(6.80)	(22.14)	(119.31)	(51.07)	241.42	(1,868.68)
4	Other Income	0.42	-	7.15	1.26	7.15	22.19
5	Profit before Interest and Exceptional Items (3+4)	(6.38)	(22.14)	(112.16)	(49.81)	248.57	(1,846.49)
6	Interest	0.00	-	111.06	0.00	399.59	397.63
7	Profit after Interest but before Exceptional Items (5-6)	(6.38)	(22.14)	(223.22)	(49.81)	(151.02)	(2,244.12)
8	Exceptional items	-	-	-	-	-	(2,314.87)
9	Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	(6.38)	(22.14)	(223.22)	(49.81)	(151.02)	(4,558.99)
10	Tax expense / Provision	-	-	-	-	15.00	-
	Deferred Tax	-	-	-	-	-	-
11	Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)	(6.38)	(22.14)	(223.22)	(49.81)	(166.02)	(4,558.99)
12	Extraordinary Item /Minority Interest	-	-	-	-	-	-
13	Net Profit(+)/ Loss(-)	(6.38)	(22.14)	(223.22)	(49.81)	(166.02)	(4,558.99)
14	Paid up Equity Share Capital	3300	3300	3300	3300	3300	3300
15	Reserves excluding Revaluation Reserves	-	-	2,354.68	-	2354.68	(2,206.27)
16	Basic & Diluted EPS (Rs.)	-	-	(0.68)	-	(0.50)	(13.82)
PART II							
A	Particulars of Shareholding						
1	Aggregate Non Promoter Share Holding						
	(a) No. of Shares (Equity)	33000000	28162500	28162500	33000000	28162500	28162500
	(b) % of share holding	100.00%	85.34%	85.34%	100.00%	85.34%	85.34%
2	Promoter Share Holding						
	i) . Pledged/Encumbered	-	-	-	-	-	-
	ii) . Non -Encumbered						
	(a) No. of Shares (Equity)	-	4837500	4837500	-	4837500	4837500
	(b) % of Shares (as a % of total shareholding of promoter and promoter group)	-	100%	100%	-	100%	100%
	(c) % of share (as a % of total sharecapital of the company)	-	14.66%	14.66%	-	14.66%	14.66%
B	Investor Complaints				Quarter Ended on 31st December, 2013		
	a) Pending at the beginning of the quarter				NIL		
	b) Received during the quarter				2		
	c) Disposed of during the quarter				NIL		
	d) Remaining unresolved at the end of the quarter				2		

Notes:

- The above unaudited financial results were reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on January 31st, 2014
- These results are subject to Limited Review by Statutory Auditors of the company. consolidated Financial Result of the company & Stand Alone Financial Result are same.
- Previous year / quarter figures have been regrouped / recasted where ever necessary.

Place: Mumbai
Date : 31/01/2014



By Order of the Board

Director



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Review report to

To

The Board of Directors

Karma Industries Limited
(Formerly known as Karma Ispat Limited)
H-131, Raj Arcade,
Mahavir Nagar, Kandivali West,
Mumbai -400067

Dear Sir,

We have reviewed the accompanying statement of audited financial results of **Karma Industries Limited (Formerly known as Karma Ispat Limited)** for the **Second Quarter** ended on **31st December, 2013** (the Statement), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by management and have not been audited by us. 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) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by 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 misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.





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Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of audited financial result prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement

For AMD & CO
Chartered Accountants
Firm Registration No. 130247W

Arvind M Darji
Partner
Membership No.: 041748
Dated : 30th January, 2014