

**TIMBOR HOME LTD**

Regd. Off: A-2, Harikrupa Apartment, Nr. Naranpura Rly. Crossing, Naranpura, Ahmedabad - 380013
AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2014

Part I		(In ₹ Lacs Except per share date)				
		QUARTER ENDED			YEAR ENDED	
		31.03.14	31.12.13	31.03.13	31.03.14	31.03.13
Particulars		Audited	Unaudited	Audited	Audited	Audited
1	Income from Operations					
	(a) Net Income from Operations	397.83	922.17	2585.53	3346.50	8417.26
	(b) Other Operating Income	0.00	0.00	0.00	0.00	0.00
	Total Income from Operations (net)	397.83	922.17	2585.53	3346.50	8417.26
2	Expenses					
	(a) Cost of Materials consumed	392.13	873.83	1185.57	3340.98	5924.71
	(b) Purchase of stock-in-trade	0.00	0.00	0.00	0.00	33.08
	(c) Increase/Decrease in inventories of FG, WIP and stock-in-trade	-29.17	285.23	856.41	509.60	185.74
	(d) Employee benefits expense	18.77	17.64	58.86	83.35	200.55
	(e) Depreciation and amortisation expense	61.55	22.53	27.59	70.00	82.51
	(f) Other expenses	432.56	19.78	420.21	741.30	1266.57
	Total Expenses	875.84	1219.01	2548.64	4745.23	7693.16
	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	-478.01	-296.84	36.89	-1398.73	724.10
3	Other Income	144.53	96.68	18.29	165.58	57.60
4	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3-4)	-333.48	-200.16	55.18	-1233.15	781.70
5	Finance Costs	156.12	160.30	179.73	628.82	599.08
6	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	-489.60	-360.46	-124.55	-1861.97	182.62
7	Exceptional Items	-102.59	0	0	-102.59	17.26
8	Profit / (Loss) from ordinary activities before tax (7-8)	-387.01	-360.46	-124.55	-1759.38	165.36
9	Tax Expense	0.00	0.00	0.00	0.00	55.00
10	Net Profit / (Loss) from ordinary activities after tax (9-10)	-387.01	-360.46	-124.55	-1759.38	110.34
11	Extraordinary items	0.00	0.00	0.00	0.00	0.00
12	Net Profit / (Loss) for the period (11-12)	-387.01	-360.46	-124.55	-1759.38	110.34
13	Paid-up equity share capital (Face value of ₹ 10/- each)	1598.42	1475.65	1475.65	1598.42	1475.65
14	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-
15	Earnings Per Share (before extraordinary items) (not annualised):					
16.i	(a) Basic	0.00	0.00	0.00	-11.01	0.75
	(b) Diluted	0.00	0.00	0.00	-11.01	0.75
16.ii	Earnings Per Share (after extraordinary items) (not annualised):					
	(a) Basic	0.00	0.00	0.00	-11.01	0.75
	(b) Diluted	0.00	0.00	0.00	-11.01	0.75



Part II

A PARTICULARS OF SHAREHOLDING						
1	Public Shareholding					
	- Number of Shares	11571841	10094180	10021000	11571841	10021000
	- Percentage of Shareholding	72.40%	68.40%	67.91%	72.40%	67.91%
2	Promoters and Promoter Group Shareholding					
	(a) Pledged / Encumbered					
	- Number of Shares	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total share capital of the company)	NIL	NIL	NIL	NIL	NIL
	(b) Non-Encumbered					
	- Number of Shares	4412400	4662400	4735580	4412400	4735580
	- 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)	27.60%	31.60%	32.09%	27.60%	32.09%

B	Particulars	3 months ended 31/03/14
	Pending at the beginning of the quarter	0
	Received during the quarter	0
	Disposed of during the year	0
	Remaining unresolved at the end of the quarter	0

Notes:

1	The above Results were reviewed by the Audit Committee and subsequently approved by the Board of Directors at their respective meeting held on 30th May 2014.
2	The Company has one operational business segment viz. Wood and articles of wood products which accounts the total turnover of the Company. In the context of the AS 17 on segment reporting issued by ICAI. The same is considered to constitute one single primary segment.
3	Exceptional Items include Deferred Tax Asset created during the current year 2013-14. However, amortisation of IPO Expense and booking of Prior Period Items though considered as Exceptional Items have not been shown under this head by the management.
4	The loss due to fire at changodhar plant occurred on 17.08.2013 was not booked in 2nd quarter ended on 30th sept. 2013 as the loss was not determinate at that time and the management has provided the loss in this quarter ending on 31st March, 2014 on the basis of WDV of Fixed assets and the surveyor report.
5	Previous period figures have been regrouped/rearranged, wherever necessary.
6	In the opinion of Management, the current assets, loans & advances, are approximately of the value stated, if realised in the ordinary course of business. Some of the NBFC loan balances shown in the books are subject to confirmation and reconciliation. The amount of the inventories are as taken by the management and is subject to physical verification.
7	Company has received a letter of approval from UBI that the proposal of restructuring has been approved on 29.03.2014 as informed by management

Place: Ahmedabad

Date: 30.05.14



For TIMBOR HOME LIMITED

ANANT MALOK

CHAIRMAN/MANAGING DIRECTOR

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TIMBOR HOME LIMITED
Balance Sheet as at 31st March 2014

Particulars		Note No.	As at 31 March, 2014 (in ₹)	As at 31 March, 2013 (in ₹)
A EQUITY AND LIABILITIES				
1	Shareholders' funds			
	(a) Share capital	1	159,842,410.00	147,565,800.00
	(b) Reserves and surplus	2	209,526,426.40	342,240,810.99
			369,368,836.40	489,806,610.99
2	Non-current liabilities			
	(a) Long-term borrowings	3	452,017,380.44	495,871,718.83
	(b) Deferred tax liabilities (net)	30.10	4,639,448.15	14,898,410.50
			456,656,828.59	510,770,129.33
3	Current liabilities			
	(a) Trade payables	4	43,992,849.00	84,922,159.77
	(b) Other current liabilities	5	26,544,019.00	34,648,163.36
	(c) Short-term provisions	6	32,548,780.00	31,482,194.00
			103,085,648.00	151,052,517.13
TOTAL EQUITY AND LIABILITIES			929,111,312.99	1,151,629,257.45
B ASSETS				
1	Non-current assets			
	(a) Fixed assets			
	(i) Tangible assets	7.A	74,999,140.94	124,324,918.94
	(ii) Intangible assets	7.B	-	3,900.00
			74,999,140.94	124,328,818.94
	(b) Non-current investments	8	55,579.00	55,579.00
	(c) Long-term loans and advances	9	193,031,695.64	227,911,898.30
			193,087,274.64	227,967,477.30
2	Current assets			
	(a) Inventories	10	232,733,864.12	283,694,171.94
	(b) Trade receivables	11	404,066,358.25	493,366,052.02
	(c) Cash and cash equivalents	12	3,479,241.94	4,139,736.15
	(d) Other current assets (Miscellaneous Exp.)	13	16,319,700.10	18,133,001.10
	(d) Short Term Loan & Advance (Advance to Supplier)	14	4,425,733.00	-
			661,024,897.41	799,332,961.21
TOTAL ASSETS			929,111,312.99	1,151,629,257.45
See accompanying notes forming part of the financial statements				

In terms of our report attached.

For M/s. Motwani & Agarwal

Chartered Accountants

Firm's Registration Number : 127781W

Kapil R Talreja



Kapil R Talreja
Motwani & Agarwal
Partner

Membership Number : 146488

For and on behalf of the Board of Directors

Anant S Maloo



Chairman / Managing Director
(Anant S Maloo)

Ahmedabad
May 30, 2014

TIMBOR HOME LIMITED
Statement of Profit and Loss for the year ended 31 March, 2014

Particulars		Note No.	As at 31 March, 2014	As at 31 March, 2013
			(in ₹)	(in ₹)
A	CONTINUING OPERATIONS			
1	Revenue from operations (gross)	15	339,180,240.50	856,259,567.61
	Less: Excise duty	15	4,529,905.00	14,533,338.00
	Revenue from operations (net)		334,650,335.50	841,726,229.61
2	Other income	16	16,557,667.25	5,759,776.41
3	Total revenue (1+2)		351,208,002.75	847,486,006.02
4	Expenses			
	(a) Cost of materials consumed	17.a	360,492,682.91	592,471,426.61
	(b) Purchases of stock-in-trade	17.b	3,692,572.12	3,307,968.71
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	17.c	20,873,357.79	18,573,899.43
	(d) Employee benefits expense	18	8,334,893.60	20,055,467.40
	(e) Finance costs	19	62,881,517.43	59,908,421.06
	(f) Depreciation and amortisation expense	7C	6,999,540.00	8,250,743.00
	(g) Other expenses	20	74,130,221.84	126,657,416.04
	Total expenses		537,404,785.69	829,225,342.25
5	Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4)		-186,196,782.94	18,260,663.77
6	Exceptional items	28.a	-	-
7	Profit / (Loss) before extraordinary items and tax (5 + 6)		-186,196,782.94	18,260,663.77
8	Extraordinary items	28.b	-	-
9	Profit / (Loss) before tax (7 + 8)		-186,196,782.94	18,260,663.77
10	Tax expense:			
	(a) Current tax expense for current year		-	5,500,000.00
	(b) (Less): MAT credit (where applicable)		-	-
	(c) Current tax expense relating to prior years		-	-
	(d) Net current tax expense		-10,258,962.35	1,726,315.26
	(e) Deferred tax		-10,258,962.35	7,226,315.26
11	Profit / (Loss) from continuing operations (9 + 10)		-175,937,820.59	11,034,348.51

(Statement of Profit and Loss without stating EBITDA)

TIMBOR HOME LIMITED
Statement of Profit and Loss for the year ended 31 March, 2014 (contd.)

Particulars		Note No.	For the year ended	For the year ended
			31 March, 2014	31 March, 2013
			₹	₹
15.i	Earnings per share (of Rs. 10/- each):			
	(a) Basic			
	(i) Continuing operations	30.9.a	-11.01	0.75
	(ii) Total operations	30.9.b	-11.01	0.75
	(b) Diluted			
	(i) Continuing operations	30.9.e	-11.01	0.75
	(ii) Total operations	30.9.f	-11.01	0.75
15.ii	Earnings per share (excluding extraordinary items) (of Rs. 10/- each):			
	(a) Basic			
	(i) Continuing operations	30.9.c	-11.01	0.75
	(ii) Total operations	30.9.d	-11.01	0.75
	(b) Diluted			
	(i) Continuing operations	30.9.g	-11.01	0.75
	(ii) Total operations	30.9.h	-11.01	0.75

See accompanying notes forming part of the financial statements

For and on behalf of the Board of Directors

Chairman / Managing Director
(Anant S Maloo)

