



Gloster Limited

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CIN: LI119WB1992PLC054454

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2015

PART-I

Sr.No.	Particulars	Standalone						Year ended
		3 months ended			6 months ended			
		30.09.2015 (Unaudited)	30.06.2015 (Unaudited)	30.09.2014 (Unaudited)	30.09.2015 (Unaudited)	30.09.2014 (Unaudited)	31.03.2015 (Audited)	
1	Income from operations	11,691	7,459	8,056	19,150	15,282	32,056	
	a) Net sales (Net of excise duty / R & D Cess)							
	b) Other operating income	102	158	156	260	359	486	
	Total income from operations (net)	11,793	7,617	8,212	19,410	15,641	32,542	
2	Expenses							
	a) Cost of materials consumed	5,624	4,839	3,749	10,463	7,850	16,717	
	b) Purchases of stock-in-trade	-	10	-	10	-	-	
	c) Changes in inventories of finished goods, work in progress and stock-in-trade	1,125	(1,429)	482	(304)	45	11	
	d) Employee benefits expense	2,175	1,890	1,621	4,065	3,302	6,467	
	e) Depreciation & amortisation expense	203	195	231	398	459	913	
	f) Other expenses	2,160	1,383	1,574	3,543	3,130	6,436	
	Total expenses	11,287	6,888	7,657	18,175	14,786	30,544	
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1 - 2)	506	729	555	1,235	855	1,998	
4	Other income	793	92	135	885	273	501	
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	1,299	821	690	2,120	1,128	2,499	
6	Finance costs	60	62	123	122	261	488	
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	1,239	759	567	1,998	867	2,011	
8	Exceptional items	-	-	-	-	-	-	
9	Profit / (Loss) from ordinary activities before tax (7 - 8)	1,239	759	567	1,998	867	2,011	
10	Tax expense	449	243	233	692	329	688	
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	790	516	334	1,306	538	1,323	
12	Extraordinary item (net of tax expense)	-	-	-	-	-	-	
13	Net Profit / (Loss) for the period (11 - 12)	790	516	334	1,306	538	1,323	
14	Paid-up equity share capital (Face Value of ₹10/- each)	523	523	523	523	523	523	
15	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year							
16	Earnings per share (after extraordinary items) (of ₹10/- each) (not annualised)							
	a) Basic (₹)	15.11	9.85	6.37	24.96	10.28	25.29	
	b) Diluted (₹)	15.11	9.85	6.37	24.96	10.28	25.29	

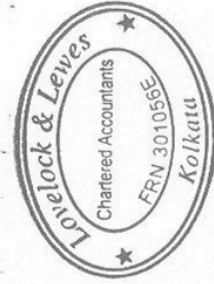


PART-II		Select Information for the quarter and six months ended 30th September, 2015						
Sr No.	Particulars	3 months ended			6 months ended		Year ended	
		30.09.2015 (Unaudited)	30.06.2015 (Unaudited)	30.09.2014 (Unaudited)	30.09.2015 (Unaudited)	30.09.2014 (Unaudited)		31.03.2015 (Audited)
A	PARTICULARS OF SHAREHOLDING							
1	Public shareholding	1,753,762	1,753,762	1,772,421	1,753,762	1,772,421	1,754,038	
	- Number of shares	33.51	33.51	33.87	33.51	33.87	33.52	
	- Percentage of shareholding							
2	Promoters and Promoter Group Shareholding							
	a) Pledged/Encumbered	NIL	NIL	NIL	NIL	NIL	NIL	
	-Number of shares	-	-	-	-	-	-	
	-Percentage of shares(as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-	
	- Percentage of shares(as a % of the total share capital of the company)	-	-	-	-	-	-	
	b) Non-encumbered							
	- Number of shares	3,479,678	3,479,678	3,461,019	3,479,678	3,461,019	3,479,402	
	-Percentage of shares(as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100	100	
	-Percentage of shares(as a % of the total share capital of the company)	66.49	66.49	66.13	66.49	66.13	66.48	
B	INVESTOR COMPLAINTS							
	Pending at the beginning of the quarter	NIL						
	Received during the quarter	NIL						
	Disposed of during the quarter	NIL						
	Remaining unresolved at the end of the quarter	NIL						



Standalone Statement of Assets and Liabilities

Sr.No.	Particulars	As at 30.09.2015 (Unaudited)	As at 31.03.2015 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	(a) Share Capital	523	523
	(b) Reserves and Surplus	31,656	35,749
	Sub-total-Shareholders' funds	32,179	36,272
2	Non-current liabilities		
	(a) Long-term borrowings	175	711
	(b) Deferred tax liabilities (net)	39	72
	(c) Long-term provisions	255	237
	Sub-total-Non-current liabilities	469	1,020
3	Current liabilities		
	(a) Short-term borrowings	3,010	3,001
	(b) Trade payables	1,124	457
	(c) Other current liabilities	2,679	1,998
	(d) Short-term provisions	1,104	1,064
	Sub-total - Current liabilities	7,917	6,520
	TOTAL - EQUITY AND LIABILITIES	40,565	43,812
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	25,629	30,718
	(b) Non-current investment	2,418	2,398
	(c) Long-term loans and advances	481	561
	Sub-total-Non-current assets	28,528	33,677
2	Current assets		
	(a) Current investments	653	664
	(b) Inventories	6,348	6,807
	(c) Trade receivable	2,714	1,768
	(d) Cash and cash equivalents	1,004	488
	(e) Short-term loans and advances	1,301	408
	(f) Other current assets	17	-
	Sub-total - Current assets	12,037	10,135
	TOTAL - ASSETS	40,565	43,812



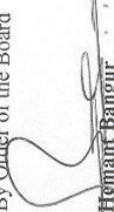
Notes:

- 1 The above results have been reviewed by the Audit Committee and were approved by the Board of Directors at their respective meetings held on 6th November, 2015
- 2 The Statutory Auditors of the Company have carried out a 'Limited Review' of the financial results for the quarter and half year ended 30th September, 2015 in terms of Clause 41 of the Listing Agreement.
- 3 The Company is engaged in business of manufacturing jute goods and is managed organisationally as a single business segment. Accordingly, the Company has a single primary reporting segment as envisaged in Accounting Standard (AS-17) on "Segment Reporting".
- 4 The Company used to carry all its assets following historical cost convention with the exception of certain tangible assets (Freehold Land, Buildings and Plant & Machinery) which were revalued at current replacement value. For the purpose of ensuring uniformity of accounting policy with regard to accounting of depreciable assets (Buildings and Plant & Machinery), with effect from the current financial year, the aforesaid tangible assets other than freehold land, have been stated at cost less accumulated depreciation pertaining to such cost and accordingly Revaluation Reserve balance of Rs.5,399 lakhs as at end of the Financial Year 2014-15 attributable to the aforesaid depreciable tangible assets has been reversed with corresponding reduction in the book value of such assets with effect from 1st April, 2015.
- 5 Previous period's / year's figures have been regrouped / re-arranged, wherever necessary, to conform to the current period's/year's presentation.

Place: Kolkata

Date: 6th November, 2015



By Order of the Board

Homant Bangur
Executive Chairman

Lovelock & Lewes

Chartered Accountants


The Board of Directors
Gloster Limited
21, Strand Road,
Kolkata- 700 001

1. We have reviewed the results of Gloster Limited (the "Company") for the quarter ended September 30, 2015 which are included in the accompanying 'Statement of Standalone Unaudited Financial Results for the quarter and six months ended 30th September 2015' and the statement of assets and liabilities as on that date (the "Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the Management but have neither been reviewed nor been audited by us. The Statement has been prepared by the Company pursuant to Clause 41 of the Listing Agreement with the Stock Exchanges in India, which has been initialled by us for identification purposes. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. 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 the 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.
3. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. We have only traced the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' in the Statement from the disclosures made by the Management and are, therefore, not expressing a review opinion thereon.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies, and 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.



Kolkata
November 6, 2015

For Lovelock & Lewes
Firm Registration Number: 301056E
Chartered Accountants


Sunit Kumar Basu
Partner
Membership Number: 55000

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