



EXCEL GLASSES LTD.

Date : January 22, 2018

To,
The Deputy General Manager,
Corporate Relationship Department,
Bombay Stock Exchange Limited
1st Floor, New Trading Ring,
Rotunda Building, P.J.Towers,
Dalal Street, Mumbai – 400 001

Sub: Outcome of Board Meeting

Dear Sir/Madam,

With reference to our letter dated January 12, 2018 regarding the captioned subject.

The Board, at their meeting held on January 22, 2018, transacted the following item of business.

Financial Results:

1. Took on record the unaudited financial results of company as per IndAS for the quarter ended and half year ended September 30, 2017.
2. Took on record the unaudited financial results of company as per IndAS for the quarter ended June 30, 2017.
3. Took on record the audited financial results of company for the quarter ended and year ended March 31, 2017.
4. Took on record the unaudited financial results of company for the quarter ended and nine months ended December 31, 2016.
5. Took on record the unaudited financial results of company for the quarter ended and half year ended September 30, 2016.



Parijat House, 1st Floor, 1076, Dr. E Moses Road, Worli, Mumbai – 400 018.
Tel.: 022-2282 8543 Email: eglmumbai18@gmail.com

Factory : Udayanagar, Pathirapally, Alappuzha – 688521 (Kerala)
Tel.: (0477) 2258672, 2258675 Fax: (0477) 2258670 E-mail: eglalappuzha@gmail.com
CIN: L26109KL1970PLC002289



EXCEL GLASSES LTD.

6. Took on record the unaudited financial results of company for the quarter ended June 30, 2016.
7. Took on record the audited financial results of company for the quarter ended and year ended March 31, 2016.

We are enclosing herewith the Unaudited/Audited Financial Results along with a copy of limited review report/Audit Report.

The Meeting Commenced at 2.00 PM and concluded at 3.30PM.

Your's faithfully,
For **Excel Glasses Limited**

Surendran Nair
Director





EXCEL GLASSES LTD.

Unaudited Standalone Financial Results for the Quarter/Half Year Ended on 30th September 2016

(Amount in ₹)

| Sr. No. | Particulars | Quarter ended on | | | Half Year ended | | Year Ended on |
|---------|--|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------|
| | | 30.09.2016 (Unaudited) | 30.06.2016 (Unaudited) | 30.09.2015 (Unaudited) | 30.09.2016 (Unaudited) | 30.09.2015 (Unaudited) | 31.03.2016 (Audited) |
| 1 | Income from Operations | | | | | | |
| | Net sales | - | - | - | - | - | 118,010 |
| | Other operating income | - | - | - | - | - | - |
| | Total Revenue (I + II) | - | - | - | - | - | 118,010 |
| 2 | Expenses: | | | | | | |
| | Cost of materials consumed | - | - | - | - | - | - |
| | Purchases of Stock-in-Trade | - | - | - | - | - | - |
| | Changes in inventories of finished goods work-in-progress and Stock-in-Trade | - | - | - | - | - | - |
| | Employee benefits expense | - | - | - | - | - | - |
| | Depreciation and amortisation expense | - | - | - | - | - | - |
| | Other expenses | 749,040 | 83,438 | 753,826 | 832,478 | 2,024,749 | 3,675,992 |
| | Total expenses | 749,040 | 83,438 | 753,826 | 832,478 | 2,024,749 | 3,675,992 |
| 3 | Profit from operation before other incomes, interest and exceptional items (1-2) | (749,040) | (83,438) | (753,826) | (832,478) | (2,024,749) | (3,557,982) |
| 4 | Other Income | 15,220 | 11,166 | 17,214 | 26,386 | 33,963 | - |
| 5 | Profit before interest and exceptional items (3+4) | (733,820) | (72,272) | (736,612) | (806,092) | (1,990,786) | (3,557,982) |
| 6 | Interest | - | - | 1,512,329 | - | 3,008,222 | 6,016,661 |
| 7 | Profit After interest but before exceptional items (5-6) | (733,820) | (72,272) | (2,248,941) | (806,092) | (4,999,008) | (9,574,643) |
| 8 | Exceptional Items | - | - | - | - | - | - |
| 9 | Profit(+)/Loss(-) from Ordinary Activities before Tax (7-8) | (733,820) | (72,272) | (2,248,941) | (806,092) | (4,999,008) | (9,574,643) |
| 10 | Tax Expense | - | - | - | - | - | - |
| 11 | Net Profit(+)/Loss(-) from ordinary Activities after tax (9-10) | (733,820) | (72,272) | (2,248,941) | (806,092) | (4,999,008) | (9,574,643) |
| 12 | Extraordinary item (net of tax Expense Rs.) | - | - | - | - | - | - |
| 13 | Net Profit(+)/Loss(-) for the period (11-12) | (733,820) | (72,272) | (2,248,941) | (806,092) | (4,999,008) | (9,574,643) |
| 14 | Share of Profit/Loss of Associates | - | - | - | - | - | - |
| 15 | Minority Interest | - | - | - | - | - | - |
| 16 | Net Profit/Loss after taxes ,minority interest and share of Profit/Loss of Associates (13-14-15) | (733,820) | (72,272) | (2,248,941) | (806,092) | (4,999,008) | (9,574,643) |
| 17 | Paid up Equity Share Capital (Face Value Rs.1/- per share) | 71,260,113 | 71,260,113 | 71,260,113 | 71,260,113 | 71,260,113 | 71,260,113 |
| 18 | Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year | - | - | - | - | - | - |
| 19 | Earnings Per Share (EPS) | | | | | | |
| (i) | Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized) | (0.01) | (0.00) | (0.03) | (0.01) | (0.07) | (0.13) |
| (ii) | Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized) | (0.01) | (0.00) | (0.03) | (0.01) | (0.07) | (0.13) |

Notes :

- No provision has been made for interest on loans from KFC & KSIDC, since the company had filed a reference with BIFR and the reference had been registered as case no 02/2013.
- The above results were reviewed by the Audit Committee at their meeting held on January 22, 2018 and approved by the Board at their meeting held on January 22, 2018.
- The Statutory Auditor of the company has carried out the 'Limited Review' of the above financial results in pursuant to Regulation 33 of SEBI (LODR) Regulation, 2015.
- Company's only plant located at Alappuzha (Kerala) was locked out due to labour trouble and has remained continuously under lock out. In view of the lock out, the accounting details/ information were compiled on the basis of the record available and reasonable estimates basis. The reasonable care has been taken to justify the accuracy of the said information.
- There are, at present, no employees working in the company thus the Company has made provision for employee benefits based on the principle of no work no pay.
- The Company had filed a reference with BIFR and the reference had been registered as case no 02/2013.
- The company has not provided depreciation on fixed assets during the quarter as there were no manufacturing activities at the plant.
- The Company operates only in one segment i.e. Glass Container manufacturing.
- The figures for the period have been re-grouped and re-arranged wherever necessary.



By order of the Board of Directors
FOR EXCEL GLASSES LIMITED

Surendran Nair
Director

Place:- Mumbai
Date:- 22/01/2018

Parijat House, 1st Floor, 1076, Dr. E Moses Road, Worli, Mumbai – 400 018.
Tel.: 022-2282 8543 Email: eglmumbai18@gmail.com

Factory : Udayanagar, Pathirapally, Alappuzha – 688521 (Kerala)
Tel.: (0477) 2258672, 2258675 Fax: (0477) 2258670 E-mail: eglalappuzha@gmail.com
CIN: L26109KL1970PLC002289



EXCEL GLASSES LTD.

Statement of Assets and Liabilities as at 30th September 2016

(Amount in ₹)

| Particulars | September 30,2016 | March 31,2016 |
|---------------------------------------|--------------------|--------------------|
| A EQUITY AND LIABILITIES | | |
| (1) Shareholder's Funds | | |
| (a) Equity Share Capital | 71,260,113 | 71,260,113 |
| (b) Other Equity | (464,778,496) | (463,972,404) |
| (2) Non-Current Liabilities | | |
| (a) Long-Term Borrowings | - | - |
| (b) Long term Provisions | - | 50,175,106 |
| (3) Current Liabilities | | |
| (a) Short-Term Borrowings | 676,029,723 | 674,805,134 |
| (b) Trade Payables | 97,461,300 | 97,852,909 |
| (c) Other Current Liabilities | 377,197,260 | 327,412,763 |
| (d) Short-Term Provisions | - | - |
| Total Equity & Liabilities | 757,169,900 | 757,533,621 |
| B.ASSETS | | |
| (1) Non-Current Assets | | |
| (a) Fixed Assets | 512,313,725 | 512,313,725 |
| (b) Non-current investments | 51,732 | 51,732 |
| (c) Deferred tax assets (net) | - | - |
| (d) Long term loans and advances | - | - |
| (2) Current Assets | | |
| (a) Inventories | 145,415,643 | 145,415,643 |
| (b) Trade receivables | 9,370,294 | 11,070,294 |
| (c) Cash and cash equivalents | 120,537 | 1,081,085 |
| (d) Short-term loans and advances | 89,897,969 | 87,601,142 |
| Total Assets | 757,169,900 | 757,533,621 |

Place - Mumbai
Date - 22/01/2018



By order of the Board of Directors
FOR EXCEL GLASSES LIMITED


Surendran Nair
Director

Parijat House, 1st Floor, 1076, Dr. E Moses Road, Worli, Mumbai – 400 018.
Tel.: 022-2282 8543 Email: eglmumbai18@gmail.com

Factory : Udayanagar, Pathirapally, Alappuzha – 688521 (Kerala)
Tel.: (0477) 2258672, 2258675 Fax: (0477) 2258670 E-mail: eglalappuzha@gmail.com
CIN: L26109KL1970PLC002289



LIMITED REVIEW REPORT

TO,

The Board of Directors of M/s EXCEL GLASSES LIMITED

- 1 We have reviewed the accompanying statement of Unaudited Financial Results of Excel Glasses Limited (the 'Company') for the quarter ended September 30 2016, being submitted by the company with the stock exchange pursuant to the requirement of regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) regulation 2015*SEBI Regulations).

This statement is the responsibility of the Company's management and has been approved by Board of directors. Our responsibility is to issue a report on these financial statements based on our review.

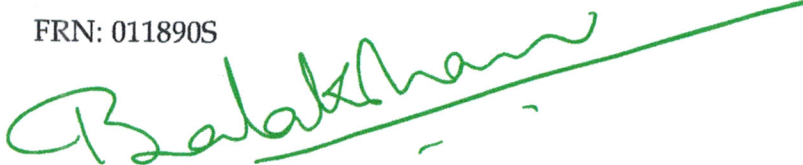
2. We conducted our review in accordance with Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
3. The accumulated losses of the Company have far exceeded its entire net worth and became a Sick Industrial Company within the meaning of the Sick Industrial Companies [Special Provisions] Act, 1985. The accounts have, however, been prepared by the management on a 'Going Concern' basis. This being a technical matter and in view of uncertainties and other facts and circumstances of the case, as discussed elsewhere in the report, we are unable to express an opinion as to whether the Company can now operate as a Going Concern. However, should the Company be unable to continue as a Going Concern, the extent of the effect of the resultant adjustment on the net worth of the



Company as at the year end and loss of the year, as explained by the management, is presently not ascertainable.

4. Attention is invited to note (4) of Un Audited Financial Results for the Quarter ended 30th September 2016 regarding the matter that the compilation of accounting details/information on the basis of records available on the best effort basis due to closure of its operations.
5. Attention is invited to note no (1), 5 and 7 regarding non provision of interest on loans, non provisioning of wages, salary etc and not providing depreciation as per The Companies Act 2013.
6. Based on our review, with the exception of the matter described in the preceding paragraphs, nothing has come to our attention that causes us to believe that the accompanying interim financial Results prepared, in accordance with Accounting Standard 25 - Interim Financial Reporting, as notified under the Companies (Accounting Standard) Rules, 2006, read with Rule 7 of the Companies (Accounts) Rules, 2014, in respect of section 133 of the Companies Act, 2013 and other recognized Accounting practice and policies, has not disclosed the information required to be disclosed in terms of regulation 33 of SEBI (listing Obligation and Disclosure Requirement) Regulation 2015 as modified by SEBI Circular No CIR/CFD/FAC/62/2016 dated July 5 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Balakrishnan & Co.
Chartered Accountants
FRN: 011890S



Balakrishnan. M
(Partner)
Membership No: 218798

Place: Kochi- 20
Date: 22-01-2018

