



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



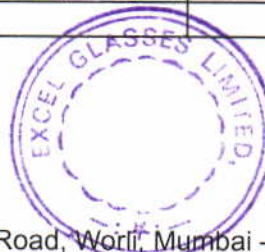


EXCEL GLASSES LTD.

Un Audited Financial Results for the Quarter ended 30th June 2017

Amount in ₹

Particulars	3 Months Ended	
	30th June,2017	30th June,2016
	Unaudited*	Unaudited*
I. INCOME		
1. (a) Revenue from Operations	-	-
(b) Other Income	-	11,166
Total	-	11,166
2. EXPENSES		
a.Changes in Inventories of Raw Materials, Packing Material, Store & Spares Fuel and Loose Tools & Moulds	-	-
b.Changes in inventories of finished goods,Stock-in-trade and work in progress	-	-
c. Employee Cost Expenses	-	-
d. Finance Cost	1,500,000	-
e. Depreciation and Amortization	-	-
f. Other Expenses	530,968	118,997
Total (a to f)	2,030,968	118,997
3. Profit before Exceptional Items and Tax (1-2)	(2,030,968)	(107,831)
4. Exceptional Items	-	-
5. Profit (+)/ Loss (-) before tax (3-4)	(2,030,968)	(107,831)
6. Tax Expenses:		
(a) Current Tax	-	-
(b) Deferred Tax Liability/(Asset)	-	-
(c) Income tax relating to earlier years	-	-
Total Tax Expense	-	-
7. Net Profit/Loss for the Period (5-6)	(2,030,968)	(107,831)
8. Other Comprehensive Income (OCI)		
i) Items that will be reclassified to profit or loss:		
a) Gain on debts instrument through OCI	-	-
b) Income tax effect on above	-	-
ii) Items that will not be reclassified to profit or loss:		
a) Re-measurement gains / (losses) on defined benefit plans	-	-
b) Income tax effect on above	-	-
Total Other Comprehensive Income (8)	-	-
9.Total Comprehensive Income for the period (7+8)	(2,030,968)	(107,831)



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.

10. Paid-up Equity Share Capital (face value of Rs.1/- each)	71,260,113	71,260,113
11. Other Equity Excluding Revaluation Reserves as per balance sheet of previous accounting year		
12. Earnings Per Share (EPS)		
a) Basic diluted EPS before Extraordinary items for the period	(0.03)	(0.00)
b) Diluted EPS after Extraordinary items for the period (not annualised)	(0.03)	(0.00)

Notes :

- The above results were reviewed by the Audit Committee and approved by the Board of Directors 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.
- The financial results of the company have been prepared in accordance with IndAS as specified in the companies (Indian accounting standard) Rules, 2015 as amended in terms of Regulation 33 of SEBI (LODR), 2015 and SEBI Circular dated July 5, 2016. The company has for the first time adopted IndAS for the financial year commencing from 1st April, 2017 with a transition date of 1st April 2016.

The Company has opted to avail relaxation by SEBI vide circular no. CIR/CFD/FRA/62/2016 dated 5th July, 2016 in respect of disclosure requirement for the corresponding figure of earlier periods. Accordingly, the financial results for the year ended 31st March 2017 have not been presented. The reserve (excluding revaluation reserve), as per the balance sheet of the previous accounting year not being mandatory, have not been presented.

4 First time Adoption of IND AS

Reconciliation of Net profit from Previous GAAP to Ind AS is stated as under :

Particulars	30.06.2016
	Amt in ₹
Net Profit/(loss) as per Previous GAAP on 30.06.2016	(72,272)
Ind AS Adjustments	
Fair Value Loss on Investment through profit & loss	(35,559)
Net Profit/(loss) as per Ind AS	(107,831)

- Shareholders complaints: Outstanding at the beginning of the quarter- NIL. Received during the quarter - NIL, Pending at the end of quarter - NIL
- 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.
- 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.



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.

- 8 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.
- 9 The Company had filed a reference with BIFR and the reference had been registered as case no 02/2013.
- 10 The company has not provided depreciation on fixed assets during the quarter as there were no manufacturing activities at the plant.
- 11 The Company operates only in one segment i.e. Glass Container manufacturing and thus no further disclosure is required in accordance with the IndAS 108 "Operating Segments".
- 12 The figures for the period have been re-grouped and re-arranged wherever necessary.

Place : Mumbai
Date : 22/01/2018



**By order of the Board
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



LR/2017-18/1

Monday, January 22, 2018

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 June 30 2017, 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.

#HIG-A5, HIG Avenue, Gandhi Nagar Road, Kadavanthara, Kochi, Kerala, India 682020

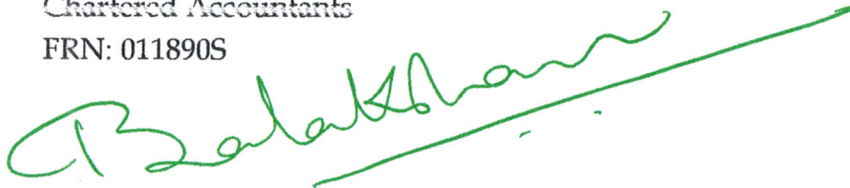
☎ 0484-4030666 , 4000461, , 📠 0484-4000462, 📞 +91 93884-41662, +91 99951-77788

E-mail: bkandco@gmail.com, audit.bkc@gmail.com



4. Attention is invited to note (7) of Un Audited Financial Results for the Quarter ended 30th June 2017 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 (6),8 and 10 regarding non provision of interest, non provisioning of wages, salary etc and not providing depreciation as per The Companies Act 2013.
6. Attention is invited to Note No 3 regarding non -disclosure of the financial results for the year ended 31st March 2017 being non-mandatory 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.
7. 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 applicable Accounting Standards, i.e. Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other recognized Accounting practices and policies, has not disclosed the information required to be disclosed in terms of SEBI Regulations & SEBI Circular 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

