

Unaudited Financials Results for the quarter and nine months ended 31 December, 2014

(Amounts in Rs. Lacs)						
Part I						
Particulars	Quarter ended 31 December, 2014	Quarter ended 30 September, 2014	Quarter ended 31 December, 2013	Nine months ended 31 December, 2014	Nine months ended 31 December, 2013	Year ended 31 March, 2014
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income from operations						
(a) Net Sales/Income from operations (Net of excise duty)	11,680.91	11,744.18	10,568.99	34,231.49	29,800.63	40,303.98
(b) Other operating income	12.24	32.08	8.71	65.77	32.92	46.39
Total income from operations (net)	11,693.15	11,776.26	10,577.70	34,297.26	29,833.55	40,350.37
2 Expenses						
(a) Cost of materials consumed	4,755.90	5,111.03	4,105.54	13,978.57	11,840.20	16,042.84
(b) Purchase of stock-in-trade	1,749.60	1,830.45	1,543.97	5,130.56	4,201.45	5,701.14
(c) Change in inventories of finished goods, work in progress and stock in trade	(173.66)	(250.11)	(228.95)	(102.39)	(234.71)	(311.19)
(d) Employee benefits expense	972.81	955.39	889.66	2,845.83	2,491.62	3,355.94
(e) Depreciation and amortisation expense	122.47	119.13	97.95	418.63	282.74	362.58
(f) Other expenses	2,358.94	2,166.53	2,118.61	6,459.64	5,636.70	7,643.26
Total expenses (a to f)	9,786.06	9,932.42	8,526.78	28,730.84	24,218.00	32,794.57
3 Profit from Operations before Other Income and Finance Costs (1-2)	1,907.09	1,843.84	2,050.92	5,566.42	5,615.55	7,555.80
4 Other income	96.74	247.42	58.47	463.77	357.20	410.17
5 Profit from ordinary activities before Finance Costs (3+4)	2,003.83	2,091.26	2,109.39	6,030.19	5,972.75	7,965.97
6 Finance costs	0.27	1.06	0.95	1.62	3.54	7.49
7 Profit from ordinary activities before Tax (5-6)	2,003.56	2,090.20	2,108.44	6,028.57	5,969.21	7,958.48
8 Tax Expense	687.67	703.37	706.29	2,034.66	2,003.81	2,673.84
9 Net profit for the period (7-8)	1,315.89	1,386.83	1,402.15	3,993.91	3,965.40	5,284.64
10 Paid-up equity share capital (Face Value Re. 1/- per share)	1,201.39	1,201.39	1,201.39	1,201.39	1,201.39	1,201.39
11 Reserves (excluding revaluation reserves)						12,564.73
12 Basic and Diluted Earning per share (of Re. 1/- each) (not annualized) (in Rs.)	1.09	1.16	1.17	3.32	3.30	4.40
Part II - Select Information						
A PARTICULARS OF SHAREHOLDING						
1 Public shareholding						
- Number of shares	36,501,429	36,501,429	36,501,429	36,501,429	36,501,429	36,501,429
- Percentage of shareholding	30.38%	30.38%	30.38%	30.38%	30.38%	30.38%
2 Promoters and promoter group shareholding						
a) Pledged / Encumbered						
-Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
-Percentage of shares (as a % of the total share capital of Company)	Nil	Nil	Nil	Nil	Nil	Nil
b) Non - encumbered						
-Number of shares	83,637,771	83,637,771	83,637,771	83,637,771	83,637,771	83,637,771
-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 Company)	69.62%	69.62%	69.62%	69.62%	69.62%	69.62%
Quarter ended 31 December, 2014						
B INVESTOR COMPLAINTS						
Pending at the beginning of the quarter						Nil
Received during the quarter						Nil
Disposed off during the quarter						Nil
Remaining unresolved at the end of the quarter						Nil

Notes to Financial Results:

- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 11 February, 2015.
- The Company is mainly engaged in the business of manufacturing and selling of refractories and monolithics. Hence, there is no separate reportable segment as per Accounting Standard (AS) 17 on 'Segment Reporting'.
- Consequent to the enactment of the Companies Act, 2013 (the Act) and its applicability for accounting periods commencing after 1 April, 2014, the Company has reassessed the useful life of its fixed assets and has computed depreciation with reference to the useful life of assets recommended in Schedule II to the Act. Consequently depreciation for the quarter and nine months ended 31 December, 2014 is higher by Rs. 19.54 Lacs and Rs. 140.15 Lacs respectively, and depreciation related to the assets whose life had expired as on 1 April, 2014 is Rs. 45.41 Lacs (net of deferred tax credit of Rs. 23.38 Lacs) which has been adjusted with the opening reserves.
- The Statutory Auditors have carried out a limited review of the unaudited financial results of the Company for the quarter and nine months ended 31 December, 2014, in accordance with clause 41 of the Listing Agreements.
- Previous periods figures have been regrouped, wherever considered necessary.