

FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2014

(Rs. in Lacs except per share data)

Particulars	STANDARDISED RESULTS				CONSOLIDATED RESULTS			
	Quarter ended	Quarter ended	Quarter ended	Quarter ended	Year ended	Year ended	Year ended	Year ended
	March 31, 2014	March 31, 2013	March 31, 2012	March 31, 2011	2014	2013	2012	2011
Income from Operations	42,376	68,673	80,046	29,358	332,409	250,858	6,825	332,409
a) Net Revenue	2,198	1,366	1,096	6,276	6,825	6,825	6,825	6,825
b) Other Operating Income	40,178	67,307	78,950	23,082	325,584	244,033	3,000	325,584
Total Income from Operations (Net)	42,376	68,673	80,046	29,358	332,409	250,858	6,825	332,409
Total Expenditure	40,611	65,482	77,028	27,934	325,584	244,033	3,000	325,584
a) Cost of materials consumed	37,744	44,337	53,176	37,744	247,778	198,451	1,937	247,778
b) Purchase of stock-in-trade	1,175	131	2,684	2,832	5,680	5,680	5,680	5,680
c) (Inc) / Dec in finished goods, stock-in-trade & WIP	1,531	3,392	2,233	(1,965)	6,633	(2,277)	144	6,633
d) Staff Cost	2,292	2,956	2,243	12,289	12,471	12,471	12,471	12,471
e) Depreciation & Impairment	2,812	2,563	2,314	10,288	8,969	13,031	8,969	8,969
f) Other Expenditure	15,147	12,103	14,408	56,273	65,273	65,273	65,273	65,273
Operating Profit before Other Income, Interest and Tax	1,765	13,191	4,018	1,424	6,825	6,825	6,825	6,825
Other Income	3,943	2,497	2,865	1,541	13,376	13,376	13,376	13,376
Profit before Interest and Tax	5,708	15,688	6,883	2,965	20,201	20,201	20,201	20,201
Net Interest Cost	2,837	2,262	2,503	9,538	14,905	14,905	14,905	14,905
Profit before Tax	2,871	13,426	4,380	(6,573)	15,296	15,296	15,296	15,296
Tax expenses	1,874	808	2,406	1,557	1,913	1,913	1,913	1,913
Net Profit after Tax	1,000	12,618	1,974	(8,130)	13,383	13,383	13,383	13,383
Adjustment for Minority Interest	-	-	-	-	-	-	-	-
Net Profit after Tax & Minority Interest	1,000	12,618	1,974	(8,130)	13,383	13,383	13,383	13,383
Paid-up Equity Capital (Face value Rs.2 per share)	7,876	7,876	7,876	7,876	7,876	7,876	7,876	7,876
Paid-up Debt Capital (Refer note 5)	-	-	-	-	-	-	-	-
Reserves excluding revaluation reserves	-	-	-	-	-	-	-	-
Debt Redemption Reserve	-	-	-	-	-	-	-	-
Earning Per Share (Rs.) Diluted	0.26	0.14	0.38	1.25	1.68	1.68	1.68	1.68
Earning Per Share (Rs.) Basic	0.26	0.14	0.37	1.27	1.68	1.68	1.68	1.68
Debt Equity Ratio (Refer note 5)	-	-	-	-	-	-	-	-
Debt Service Coverage Ratio (Refer note 5)	-	-	-	-	-	-	-	-
Interest Service Coverage Ratio (Refer note 5)	-	-	-	-	-	-	-	-
Aggregate of Public Share Holding	178,518,880	178,518,880	178,518,880	178,518,880	178,518,880	178,518,880	178,518,880	178,518,880
Number of Shares	45.33%	45.33%	45.33%	45.33%	45.33%	45.33%	45.33%	45.33%
Percentage of Shareholding	-	-	-	-	-	-	-	-
Promoters and promoter group Shareholding	-	-	-	-	-	-	-	-
Pledged/Encumbered	-	-	-	-	-	-	-	-
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)	-	-	-	-	-	-	-	-
Non-encumbered	-	-	-	-	-	-	-	-
Number of Shares	215,218,656	215,218,656	215,218,656	215,218,656	215,218,656	215,218,656	215,218,656	215,218,656
Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%	100%	100%
Percentage of Shares (as a % of the total share capital of the company)	54.67%	54.67%	54.67%	54.67%	54.67%	54.67%	54.67%	54.67%

Notes:

- In terms of clause 41 of the listing agreement, details of number of investor complaints for the quarter ended March 31, 2014: Beginning - 0, Received - 69, Disposed off - 69, Pending - 0.
- The above results have been reviewed by the Audit Committee. The Board of directors at its meeting held on April 30, 2014 approved the above results.
- During the year 2008-09, the CESTAT had upheld a demand of Rs. 188 Crores (including penalties and including interest) thereon in the pending Excise matter. The auditors have expressed their qualification on Supreme Court. The Company is contesting this case and the matter is pending the decision of the Hon'ble Supreme Court.
- The figures for the quarter ended March 31, 2014 and March 31, 2013, are the balancing figures between audited figures in respect of the full financial year ended March 31, 2014 and March 31, 2013 respectively and the unaudited published year-to-date figures up to December 31, 2013 and December 31, 2012 respectively, being the date of the end of the third quarter of the respective financial years, which were subjected to limited audit.
- Formulas for computation of ratios are as follows:
Debt Service Coverage Ratio = Earnings before Gross Interest and Tax / Gross Interest Expense + Principal Repayment
Interest Service Coverage Ratio = Earnings before Gross Interest and Tax / Gross Interest Expense
For paid up debt capital and debt equity ratio computation, debt includes long-term borrowings + short term borrowings + current maturities of long-term borrowings.
- The board has recommended a dividend at the rate of 16% for the year subject to approval of the shareholders.
- Previous period figures have been regrouped / rearranged wherever considered necessary.

