

## GLITTEK GRANITES LTD.

Regd. Office, 42, K.I.A.D.B. Industrial Area, Hoskote - 562 114

## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2012

PART I (Rs. In Lakhs except shares &amp; EPS)

SL NO	PARTICULARS	Quarter Ended			Half Year Ended		Year Ended
		30.09.2012 (Unaudited)	30.06.2012 (Unaudited)	30.09.2011 (Unaudited)	30.09.2012 (Unaudited)	30.09.2011 (Unaudited)	31.03.2012 Audited
1	<b>Income from operations</b>						
a.	Net Sales / Income from operation (Net of Excise Duty)	786.91	721.48	607.62	1508.39	1196.37	2345.52
b.	Other operating income	0.00	2.49	1.98	2.49	2.25	8.22
	<b>Total income from operations (net)</b>	<b>786.91</b>	<b>723.97</b>	<b>609.60</b>	<b>1510.88</b>	<b>1198.62</b>	<b>2353.74</b>
2	<b>Expenses</b>						
a.	Cost of Materials consumed	247.60	282.70	229.24	530.30	484.14	940.76
b.	Purchases of stock-in-trade	48.24	96.74	73.41	144.98	90.08	214.68
c.	Changes in inventories of finished goods, Work-in-progress and Stock-in- trade (Increase) / decrease	104.34	10.04	(17.77)	114.38	(5.86)	(128.81)
d.	Employee Benefits expense	54.57	50.24	46.05	104.81	93.39	192.27
e.	Depreciation and Amortisation expense	36.65	36.38	35.65	73.03	70.89	142.77
f.	Cost of stores & Spares consumed	82.58	86.72	87.73	169.30	159.37	313.46
g.	Cost of Power & Fuel consumed	32.65	31.28	33.43	63.93	63.59	123.49
h.	Other expenses	105.22	82.46	78.01	187.68	151.16	369.30
	<b>Total expenses</b>	<b>711.85</b>	<b>676.56</b>	<b>565.75</b>	<b>1388.41</b>	<b>1106.76</b>	<b>2167.92</b>
3	Profit / (Loss) from Operations before Other Income, Finance Cost(Interest) and Exceptional Items (1-2)	75.06	47.41	43.85	122.47	91.86	185.82
4	Other Income	(4.72)	19.19	11.59	14.47	14.02	28.45
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	70.34	66.60	55.44	136.94	105.88	214.27
6	Finance costs (Interest)	46.18	45.08	40.52	91.24	76.00	161.19
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	24.18	21.52	14.92	45.70	29.88	53.08
8	Exceptional Items	(2.04)	(0.39)	(0.26)	(2.43)	(1.31)	(1.81)
9	Profit (+) / Loss (-) from Ordinary Activities before tax	22.14	21.13	14.66	43.27	28.57	51.27
10	<u>Tax Expense</u>	0.00	0.00	0.00	0.00	0.00	9.77
a.	Current Tax (including Wealth Tax)	0.00	0.00	0.00	0.00	0.00	9.77
11	Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)	22.14	21.13	14.66	43.27	28.57	41.50
12	Extraordinary Items (Net of Tax expenses)	0.00	0.00	0.00	0.00	0.00	0.00
13	Net Profit (+) / Loss (-) for the period(11+12)	22.14	21.13	14.66	43.27	28.57	41.50
14	Share of profit / (loss) of associates	0.00	0.00	0.00	0.00	0.00	0.00
15	Minority interest	0.00	0.00	0.00	0.00	0.00	0.00
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15)	22.14	21.13	14.66	43.27	28.57	41.50
17	Paid-up Equity Share Capital (Face Value Rs.5/-)	1329.08	1329.08	1329.08	1329.08	1329.08	1329.08
18	Reserves Excluding Revaluation Reserves as per balance sheet of previous accounting year						

## GLITTEK GRANITES LTD.

19i	<b>Earnings Per Share (EPS)</b> (of Rs. 5/- each) (not annualised):						
a.	Basic	0.09	0.08	0.08	0.17	0.11	0.16
b.	Diluted	0.09	0.08	0.08	0.17	0.11	0.16
19ii	<b>Earnings per share (after extraordinary items)</b> (of Rs.5/- each) (not annualised):						
a.	Basic	0.09	0.08	0.08	0.17	0.11	0.16
b.	Diluted	0.09	0.08	0.08	0.17	0.11	0.16

## PART - II

<b>A PARTICULARS OF SHAREHOLDING</b>							
1	Public Share Holding						
	- No of Shares	9379300	9379300	9379300	9379300	9379300	9379300
	- Percentage of Share holding	36.13%	36.13%	36.13%	36.13%	36.13%	36.13%
2	Promoters and promoter group	16580100	16580100	16580100	16580100	16580100	16580100
	Shareholding						
a	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.						
b.	Non-encumbered						
	Number of Shares	16580100	16580100	16580100	16580100	16580100	16580100
	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	63.87%	63.87%	63.87%	63.87%	63.87%	63.87%

<b>Particulars</b>		<b>3 months ended (30.09.2012)</b>	
B	<b>INVESTOR COMPLAINTS</b>		
	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 / Consolidated Statement of Assets and Liabilities

Particulars		As at Half Year end 30.09.2012 (UnAudited)	As at Year end 31.03.2012 (Audited)
<b>A EQUITY AND LIABILITIES</b>			
1	Shareholders' Funds		
a)	Share Capital	132,908,500	132,908,500
b)	Reserves & Surplus	36,476,942	32,150,469
c)	Money received against share warrants		
	<b>Sub-total - Shareholders' funds</b>	<b>169,385,442</b>	<b>165,058,969</b>
2	Share application money pending allotment		
3	Minority interest		
4	<b>Non-current liabilities</b>		
a	Long-term borrowings	227,935	353,899
b	Deferred tax liabilities (net)		
c	Other long-term liabilities		
d	Long-term provisions		
	<b>Sub-total - Non-current liabilities</b>	<b>227,935</b>	<b>353,899</b>
5	<b>Current liabilities</b>		
a	Short-term borrowings	139,250,284	112,480,355
b	Trade payables	18,060,508	16,497,954
c	Other current liabilities	17,409,229	27,951,002
d	Short-term provisions	2,148,921	2,148,921
	<b>Sub-total - Current liabilities</b>	<b>176,868,942</b>	<b>159,078,232</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>346,482,319</b>	<b>324,491,100</b>

**GLITTEK GRANITES LTD.**

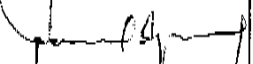
<b>B ASSETS</b>			
<b>1 Non-current assets</b>			
a Fixed assets		133,492,204	140,523,944
b Goodwill on consolidation			
c Non-current investments			
d Deferred tax assets (net)			
e Long-term loans and advances		4,928,789	4,299,789
f Other non-current assets			
<b>Sub-total - Non-current assets</b>		<b>138,420,993</b>	<b>144,823,733</b>
<b>2 Current assets</b>			
a Current investments			
b Inventories		100,878,162	110,677,685
c Trade receivables		88,200,982	56,894,816
d Cash and cash equivalents		4,094,501	3,729,104
e Short-term loans and advances		9,883,795	4,275,870
f Other current assets		5,003,886	4,089,892
<b>Sub-total - Current assets</b>		<b>208,061,326</b>	<b>179,667,367</b>
<b>TOTAL - ASSETS</b>		<b>346,482,319</b>	<b>324,491,100</b>

**Notes**

- 1 Segment reporting as per Accounting Standard 17 is not applicable.
- 2 Provision for tax will be made at year end.
- 3 Corresponding figures for earlier periods have been regrouped and rearranged to conform with those of current period.
- 4 The above Financial Results have been reviewed by the Audit Committee and taken on record by the Board of Directors at their Meeting held on 10.11.2012
- 5 The Auditors of the Company have carried out the Limited Review of the above financial results in terms of the clause 41 of the listing Agreement.

Place : Hoskote

Date : 10th November 2012

By order of the Board  
For Glittek Granites Ltd.
  
Kamal Kumar Agarwal  
Managing Director

**RUNGTA & RUNGTA  
CHARTERED ACCOUNTANTS**

To  
The Board of Directors  
Glitzek Granites Limited

We have reviewed the accompanying statement of unaudited financial results of Glitzek Granites Limited for the period ended 30<sup>th</sup> September, 2012 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. 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 these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements 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. 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies 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.

25, R.N. Mukherjee Road  
Kolkata 700 001  
The 10<sup>th</sup> Day of November, 2012

For RUNGTA & RUNGTA  
Chartered Accountants  
(Registration No. 0305134E)

*Sambosh K Roongta*

C.A. S.K. Roongta  
Partner  
Membership No. 15234