

GLITTEK GRANITES LTD.

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

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2012

(Rs. In Lakhs except Shares & EPS)

SL N O	PARTICULARS	Results For	Preceding 3	Corresponding 3	Year to date figures	Year to date figures
		the Quarter Ended	months Ended	months ended in the previous year	for current period ended	for the previous year ended
		31.03.2012 (Audited)	31.12.2011 (Unaudited)	31.03.2011 (Audited)	31.03.2012 (Audited)	31.03.2011 (Audited)
1	Income from operations					
a.	Net Sales / Income from operation (Net of Excise Duty)	579.76	569.39	436.23	2345.52	1904.92
b.	Other operating income	1.33	4.64	9.93	8.22	19.12
	Total income from operations (net)	581.09	574.03	446.16	2353.74	1924.04
2	Expenses					
a	Cost of Materials consumed	204.86	251.76	161.18	940.76	731.04
b	Purchases of stock-in-trade	39.06	85.54	31.50	214.68	91.47
c	Changes in inventories of finished goods, Work-in-progress and Stock-in-trade	(23.66)	(99.29)	(43.89)	(128.81)	(63.87)
d	Employee Benefits expense	43.38	41.90	37.97	165.06	148.64
e	Depreciation and Amortisation expense	36.08	35.62	34.86	142.41	141.27
f	Cost of stores & Spares consumed	71.31	82.79	65.90	313.46	275.90
g	Cost of Power & Fuel consumed	27.88	32.02	27.50	123.49	114.87
h	Other expenses	135.07	99.81	85.99	401.22	311.72
	Total Expenses	533.98	530.15	401.01	2172.27	1751.04
3	Profit from Operations before Other Income, Finance Cost(Interest) and Exceptional Items (1-2)	47.11	43.88	45.15	181.47	173.00
4	Other Income	5.92	8.51	0.11	28.45	12.66
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	53.03	52.39	45.26	209.92	185.66
6	Finance costs (Interest)	41.51	40.72	35.58	156.84	144.56
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	11.52	11.67	9.68	53.08	41.10
8	Exceptional Items	(0.49)	(0.02)	(6.70)	(1.81)	(7.00)
9	Profit (+) / Loss (-) from Ordinary Activities before tax	11.03	11.65	2.98	51.27	34.10
10	<u>Tax Expense</u>	9.77	0.00	6.32	9.77	6.32
a.	Current Tax (including Wealth Tax)	9.77	0.00	6.32	9.77	6.32
11	Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)	1.26	11.65	(3.34)	41.50	27.78
12	Extraordinary Items (Net of Tax expenses)	0.00	0.00	0.00	0.00	0.00
13	Net Profit (+) / Loss (-) for the period(11+12)	1.26	11.65	(3.34)	41.50	27.78
14	Share of profit / (loss) of associates	0.00	0.00	0.00	0.00	0.00
15	Minority interest	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)	1.26	11.65	(3.34)	41.50	27.78
17	Paid-up Equity Share Capital (Face Value Rs.5/-)	1329.08	1329.08	1329.08	1329.08	1329.08
18	Reserves Excluding Revaluation Reserves as per balance sheet of previous accounting year				321.50	280.00
19i	Earnings Per Share (EPS) (of Rs. 5/- each) (not annualised)					
a.	Basic	0.00	0.04	-0.01	0.16	0.11
b.	Diluted	0.00	0.04	-0.01	0.16	0.11

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19ii	Earnings per share (after extraordinary items) (of Rs.5/- each) (not annualised):					
a.	Basic	0.00	0.04	-0.01	0.16	0.11
b.	Diluted	0.00	0.04	-0.01	0.16	0.11

See accompanying note to the financial results

PART - II						
A PARTICULARS OF SHAREHOLDING						
1	Public Share Holding					
	- No. of Shares	9379300	9379300	9379300	9379300	9379300
	- Percentage of Share holding	36.13%	36.13%	36.13%	36.13%	36.13%
2	Promoters and promoter group Shareholding	16580100	16580100	16580100	16580100	16580100
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
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	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%

Particulars		3 months ended (31.03.2012)	
B	INVESTOR COMPLAINTS		
	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

(Rs in Amount)

Particulars	Year Ended	
	As at 31.03.2012(Audited)	As at 31.03.2011(Audited)
A EQUITY AND LIABILITIES		
1 Shareholders' Funds		
a) Share Capital	132,908,500	132,908,500
b) Reserves & Surplus	32,150,469	28,000,474
c) Money received against share warrants		
Sub-total - Shareholders' funds	165,058,969	160,908,974
2 Share application money pending allotment	-	-
3 Minority interest	-	-
4 Non-current liabilities		
a Long-term borrowings	353,899	16,800,000
b Deferred tax liabilities (net)	-	-
c Other long-term liabilities	-	-
d Long-term provisions	-	-
Sub-total - Non-current liabilities	353,899	16,800,000
5 Current liabilities		
a Short-term borrowings	112,710,196	86,198,127
b Trade payables	16,497,954	8,635,405
c Other current liabilities	27,721,161	30,244,144
d Short-term provisions	2,148,921	1,349,813
Sub-total - Current liabilities	159,078,232	126,427,489
TOTAL - EQUITY AND LIABILITIES	324,491,100	304,136,463

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B ASSETS			
1	Non-current assets		
a	Fixed assets	140,523,944	146,638,389
b	Goodwill on consolidation	-	-
c	Non-current investments	-	-
d	Deferred tax assets (net)	-	-
e	Long-term loans and advances	2,660,789	2,656,789
f	Other non-current assets	1,903,300	1,531,090
	Sub-total - Non-current assets	145,088,033	150,826,268
2	Current assets		
a	Current investments	-	-
b	Inventories	110,677,685	100,607,172
c	Trade receivables	56,894,816	45,189,438
d	Cash and cash equivalents	3,729,105	1,528,937
e	Short-term loans and advances	245,483	255,450
f	Other current assets	7,855,979	5,729,198
	Sub-total - Current assets	179,403,068	153,310,195
	TOTAL - ASSETS	324,491,100	304,136,463

Notes

- 1 Segment reporting as per Accounting Standard 17 is not applicable.
- 2 The above audited financial results have been reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors in their meeting held on 30th May 2012.
- 3 The Financial Statements have been prepared in accordance with Accounting Standards on financial statements mandated by Rule 3 of Companies (Accounting standards) Rules, 2006, the provision of Companies Act, 1956 & the guidelines issued by the Securities and Exchange Board of India
- 4 The Revised Schedule VI have become effective from 1 April, 2011 for the preparation of financial statements. This has significantly impacted the disclosure and presentation made in the financial statements. Previous year's figures have been regrouped { reclassified wherever necessary to correspond with the current year's classification / disclosure
- 5 The figures for the last quarter of current and the previous years are the balancing figures between audited figures for the full financial years and the unaudited published year to date figures for nine months for respective years

By order of the Board
For Glittek Granites Ltd.


KAMAL KUMAR AGARWAL
MANAGING DIRECTOR

Place : Hoskote
Date : 30th May, 2012