

SIGNET INDUSTRIES LIMITED
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2014

(Rs. In Lacs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30.09.2014 Unaudited	30.06.2014 Unaudited	30.09.2013 Unaudited	30.09.2014 Unaudited	30.09.2013 Unaudited	31.03.2014 Audited
PART - I						
1. Income from Operation						
a. Net Sales/ Income from Operation (Net of excise duty)	15,427.48	16,038.65	13,481.39	31,466.13	28,067.76	61,080.35
b. Other Operating Income	47.86	69.80	37.70	117.66	82.38	166.29
Total Income from Operations (Net)	15,475.34	16,108.45	13,519.09	31,583.79	28,150.14	61,246.64
2. Expenses						
a. Cost of Material Consumed	4,551.97	5,247.75	3,408.52	9,799.72	7,862.33	15,744.71
b. Purchase of Stock-in-trade	9,893.24	8,134.50	9,568.21	18,027.74	16,749.36	34,565.28
c. Changes in inventories of finished goods and work-in-progress and stock-in-trade	(1,603.61)	(97.51)	(1,956.52)	(1,701.12)	(1,692.11)	167.24
d. Employee Benefit Expenses	294.29	275.04	232.66	569.33	440.82	966.08
e. Depreciation & amortisation Expenses	175.81	151.17	160.86	326.98	318.38	643.70
f. Other Expenses	787.34	951.90	793.29	1,739.24	1,710.55	3,413.97
Total Expenses	14,099.04	14,662.85	12,207.02	28,761.89	25,389.33	55,500.98
3. Profit from Operations before Other Income, Finance Cost and Exceptional Items.	1,376.30	1,445.60	1,312.07	2,821.90	2,760.81	5,745.66
4. Other Income/(Loss)	0.15	0.29	0.18	0.44	0.18	407.12
5. Profit/(Loss) from ordinary activities before Finance Cost and Exceptional Items.	1,376.45	1,445.89	1,312.25	2,822.34	2,760.99	6,152.78
6. Finance Cost - Net (Refer Note No. 4)	925.23	783.59	828.43	1,708.82	1,682.76	4,030.90
7. Profit/(Loss) from ordinary activities after Finance Cost but before Exceptional Items	451.22	662.30	483.82	1,113.52	1,078.23	2,121.88
8. Exceptional Items	-	-	-	-	-	-
9. Profit/(Loss) from Ordinary Activities before tax	451.22	662.30	483.82	1,113.52	1,078.23	2,121.88
10. Tax Expense	130.26	185.18	131.20	315.44	296.20	556.87
11. Excess/Short Provision for earlier years	-	-	-	-	-	-
12. Net Profit/(Loss) from ordinary activities after tax	320.96	477.12	352.62	798.08	782.03	1,565.01
13. Extraordinary Item (Net of Tax Expense)	-	-	-	-	-	-
14. Net Profit/(Loss) for the period	320.96	477.12	352.62	798.08	782.03	1,565.01
15. Paid up Equity Capital (Face Value of Rs.10)	2,918.70	2,918.70	2,918.70	2,918.70	2,918.70	2,918.70
16. Reserves excluding revaluation reserves (As per balance sheet of pre accounting year)	-	-	-	-	-	2,483.15
17. Basic & Diluted EPS (Not annualised)	1.10	1.63	1.21	2.73	2.68	5.26



PART - II						
A. PARTICULARS OF SHAREHOLDING						
1. Public Shareholding						
No. of Shares	7,776,000	7,776,000	7,776,000	7,776,000	7,776,000	7,776,000
% of Shareholding	26.64	26.64	26.64	26.64	26.64	26.64
2. Promoters and Promoter Group Shareholding						
<u>Pledged / Encumbered</u>						
- Number of Shares	-	-	-	-	-	-
- Percentage of shares as a % of total Promoter and promoter group holding.	-	-	-	-	-	-
- Percentage of shares as a % of total Share Capital of the company.	-	-	-	-	-	-
<u>Non-Encumbered</u>						
- Number of shares	21,411,000	21,411,000	21,411,000	21,411,000	21,411,000	21,411,000
- Percentage of shares as a % of total Promoter and promoter group holding.	100.00	100.00	100.00	100.00	100.00	100.00
- Percentage of shares as a % of total Share Capital of the company.	73.36	73.36	73.36	73.36	73.36	73.36

		Quarter Ended on 30.09.2014
B. INVESTOR COMPLAINTS		
Pending at the beginning of the Quarter		-
Received during the Quarter		-
Disposed off during the Quarter		-
Remaining Unresolved at the end of the Quarter		-

NOTES :

- The above results were reviewed by the Audit Committee and approved at the meeting of the Board of Directors held on 08th November, 2014. The auditors have carried out "Limited Review" of the above results.
- Consequent to enactment of new Companies Act 2013 and as per the Schedule II of the Companies Act, 2013 with effect from 1st April 2014 company has revised the useful life of fixed Assets for providing depreciation on it. Accordingly, carrying amount as on 01/04/2014 has been depreciated over the remaining revised useful life of the fixed assets. Due to this change the depreciation for half year ended on 30/09/2014 is lower by Rs. 41.37 Lacs and the quarter ended 30/9/2014 is lower by Rs. 8.59 Lacs (Previous Quarter : Rs. 32.78 Lacs) and profit before tax for half year ended on 30/09/2014 is higher to the extent of Rs. 41.37 Lacs and the quarter ended 30/09/2014 is higher by Rs. 8.59 Lacs (Previous Quarter : Rs. 32.78 Lacs). In accordance with transitional provision in respect of assets whose useful life is already exhausted as on April 01, 2014, depreciation (Net of deferred tax) has been recognised in the opening balance of retained earnings in accordance with the requirements of Schedule II of the Act.
- Consignment sales of Rs. 7454.54 Lacs for the Half Year Ended on 30.09.2014 is not included in the above sales.
- Income from Interest received amounting to Rs. 187.80 Lacs (Previous Half Year : Rs. 235.88 Lacs) for the half year ended on 30.09.2014 and Rs. 88.17 Lacs (Corresponding Previous Quarter : Rs. 94.34 Lacs) for the quarter ended on 30th September 2014 has been netted off against interest expense.
- The figures for the Quarter Ended 30th September, 14 are the balancing figures between unaudited figures in respect of Half Year Ended on 30th September, 14 and the published year to date unaudited figures upto 30th June, 14.
- Previous year figures have been regrouped/rearranged wherever necessary.

For Signet Industries Limited


(Mukesh Sangla)
Managing Director
DIN :- 00189676

Place: Indore
Date: November 08, 2014

Segment-wise Revenue Results and capital employed under clause 41 of listing agreement

(Rs. in Lacs)

Particulars	3 Months Ended 30.09.2014 Unaudited	Preceding 3 Months Ended 30.06.2014 Unaudited	Corresponding 3 Months Ended 30.09.2013 Unaudited	6 Months Ended 30.09.2014 Unaudited	Corresponding 6 Months Ended 30.09.2013 Unaudited	Year to date figure for previous year ended 31.03.2014 Audited
Segment Revenue						
Manufacturing	5,020.92	7,622.51	4,534.09	12,643.43	11,189.80	24,352.33
Windmill	46.00	36.66	48.80	82.66	97.73	128.09
Trading	10,408.45	8,449.56	8,936.21	18,858.01	16,862.61	36,769.86
Unallocable	0.13	-	0.18	0.13	0.18	403.48
Total	15,475.50	16,108.73	13,519.28	31,584.23	28,150.32	61,653.76
Segment Results						
Manufacturing	1,059.80	1,256.63	931.66	2,316.43	2,088.73	4,741.01
Windmill	29.28	21.18	30.33	50.46	61.11	55.51
Trading	321.11	203.99	383.94	525.10	679.69	1,146.72
Unallocable	(33.73)	(35.92)	(33.69)	(69.65)	(68.55)	209.54
Total	1,376.46	1,445.88	1,312.24	2,822.34	2,760.98	6,152.78
<u>Less:</u>						
Interest	925.23	783.59	828.43	1,708.82	1,682.76	4,030.90
Unallocable Expenditure	-	-	-	-	-	-
Total Profit Before Tax	451.23	662.29	483.81	1,113.52	1,078.22	2,121.88
Capital Employed (assets less liabilities)						
Manufacturing	21,355.09	20,852.58	17,765.52	21,355.09	17,765.52	20,549.31
Windmill	857.81	853.92	935.67	857.81	935.67	850.06
Trading	6,539.70	5,748.54	7,186.34	6,539.70	7,186.34	4,305.70
Unallocable	(21,996.14)	(20,988.79)	(20,329.66)	(21,996.14)	(20,329.66)	(19,803.22)
Total	6,756.46	6,466.25	5,557.87	6,756.46	5,557.87	5,901.85

For Signet Industries Limited


(Mukesh Sangla)
Managing Director
DIN :- 00189676

Place : Indore
Date : 08.11.2014

STATEMENT OF ASSETS AND LIABILITIES AS ON 30th SEPTEMBER, 2014

Particulars	(Rs. in Lacs)	
	As at 30th September, 2014	As at 31st March, 2014
	Unaudited	Audited
I. EQUITY AND LIABILITIES		
<u>Shareholders' Funds</u>		
a. Share Capital	3,418.70	3,418.70
b. Reserves & Surplus	3,337.75	2,483.15
	<u>6,756.45</u>	<u>5,901.85</u>
<u>Non Current Liabilities</u>		
a. Long Term Borrowings	9,262.73	9,864.38
b. Deferred Tax Liabilities	1,222.60	1,157.06
c. Long Term Provisions	24.74	24.38
	<u>10,510.07</u>	<u>11,045.82</u>
<u>Current Liabilities</u>		
a. Short Term Borrowings	13,756.35	14,384.47
b. Trade Payables	14,957.05	15,238.07
c. Other Current liabilities	3,964.70	3,224.91
d. Short Term Provisions	1,190.39	835.24
	<u>33,868.49</u>	<u>33,682.69</u>
TOTAL	<u>51,135.01</u>	<u>50,630.36</u>
II. ASSETS		
<u>Non-Current Assets</u>		
a. Fixed Assets		
Tangible Assets	8,061.86	8,173.76
Capital Work in Progress	2.65	10.34
b. Non- Current Investments	8.09	8.09
c. Long Term Loans & Advances	1,141.78	1,017.36
d. Other Non - Current Assets	-	220.54
	<u>9214.38</u>	<u>9430.09</u>
<u>Current Assets</u>		
a. Inventories	11,670.02	8,767.28
b. Trade Receivables	22,781.24	24,122.64
c. Cash & Bank Balances	5,214.36	6,429.96
d. Short -Term Loans & Advances	2,008.87	1,615.00
e. Other Current Assets	246.14	265.39
	<u>41,920.63</u>	<u>41,200.27</u>
TOTAL	<u>51,135.01</u>	<u>50,630.36</u>

Indore
November 08, 2014

By Order of the Board
For Signet Industries Limited

(Mukesh Sangla)
Chairman & Managing Director
DIN .00189676

To,
The Board of Directors
Signet Industries Limited
Indore

08.11.2014

Sub : Limited Review for the quarter ending 30th September 2014

Dear Sir,

We have reviewed the accompanying statement of un audited financial result of **Signet Industries Limited** as at and for the quarter ending 30th September 2014 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosure made by 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 opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of un audited financial results prepared in accordance with the applicable accounting standards and other recognized accounting practices has not disclose the information required to be disclose 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.



Further we invite attention to the note that From 1st April 2014, consequent to enactment of new Companies Act 2013 and as per the Schedule II of the Companies Act 2013 ; company has revised the useful life of fixed Assets for providing depreciation on it. Accordingly, carrying amount as on 01/04/2014 has been depreciated over the remaining revised useful life of the fixed assets. Due to this change the depreciation for the quarter ended 30/9/2014 is lower by Rs. 8.59 lacs and the half year ended 30/09/2014 by Rs. 41.37 lacs and profit before tax for the quarter ended 30/09/2014 is higher to the extent of Rs. 8.59 lacs and Rs. 41.37 lacs for the half year ended 30./09/2014. In accordance with transitional provision in respect of assets whose useful life is already exhausted as on 01/04/2014, depreciation (Net of deferred tax) has been recognized in the opening balance of retained earnings in accordance with the requirements of Schedule II of the Act..

For Ashok Khasgiwala & Co.

Chartered Accountants
(Firm Reg. No. 0743C)

CA Avinash Baxi
(Partner)
M.No. 79722

Indore

