MONTE CARLO FASHIONS LIMITED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2015

| Part I | 5 1 1 5 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1   |                | Unaudited                    |                                 | Audit                       | ed                                      |
|--------|---|----------------|------------------------------|---------------------------------|-----------------------------|---|
| S.No.  | nt of audited results for the quarter and year ended 31 March 2015  Particulars         | 3 months ended | Preceeding<br>3 months ended | Corresponding<br>3 months ended | Year ended<br>31 March 2015 | Year ended<br>31 March 2014             |
|        | (Refer Notes below)   | 31 March 2015  | 31 December 2014             | 31 March 2014                   | 51 March 2015               | JI March 2014                           |
| 1      | Income from operations  |                |                              | - 13990                         |                             | 0.0000000000000000000000000000000000000 |
|        | (a) Income from operations (net of excise duty) (refer note 4)                          | 654,607,628    | 3,160,643,663                | 741,724,889                     | 5,810,810,798               | 5,017,008,510                           |
|        | (b) Other operating income  | 2,757,734      | 7,987,085                    | 4,744,235                       | 14,958,667                  | 14,023,345                              |
|        | Total income from operations (net)  | 657,365,362    | 3,168,630,748                | 746,469,124                     | 5,825,769,465               | 5,031,031,854                           |
| 2      | Expenses  | LUL BROKE      |                              | 0215-0951-05-05-05-0            |                             | 4 2 42 444 777                          |
|        | (a) Cost of materials consumed  | 294,427,477    | 271,294,646                  | 329,015,190                     | 1,490,036,801               | 1,347,661,770                           |
|        | (b) Purchases of stock-in-trade   | 342,451,706    | 708,263,404                  | 355,388,797                     | 1,892,445,710               | 1,450,723,376                           |
|        | (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade       | (465,558,783)  | 895,767,648                  | (302,938,014)                   | (459,960,098)               | (194,536,308                            |
|        | (d) Employee benefits expense   | 99,216,810     | 109,571,647                  | 86,971,845                      | 418,791,499                 | 270,362,042<br>162,088,143              |
|        | (e) Depreciation and amortisation expense (refer note 5)                                | 127,235,170    | 73,186,237                   | 50,466,080                      | 334,033,839                 | 1,229,660,330                           |
|        | (f) Other expenses (refer note 4 and 6)   | 239,942,439    | 463,515,047                  | 225,727,378                     | 1,254,721,246               |   |
|        | Total expenses  | 637,714,819    | 2,521,598,629                | 744,631,276                     | 4,930,068,997               | 4,265,959,354                           |
| 3      | Profit from operations before other income, finance cost and exceptional items (1-2)    | 19,650,542     | 647,032,119                  | 1,837,848                       | 895,700,467                 | 765,072,500                             |
| 4      | Other income  | 59,640,999     | 42,310,091                   | 41,936,237                      | 189,532,458                 | 151,607,329                             |
| 5      | Profit from ordinary activities before finance costs and exceptional items (3+4)        | 79,291,541     | 689,342,210                  | 43,774,085                      | 1,085,232,925               | 916,679,829                             |
| 6      | Finance costs   | 35,124,876     | 64,086,081                   | 14,832,222                      | 170,776,768                 | 93,188,45                               |
| 7      | Profit from ordinary activities after finance costs but before exceptional items (5-6)  | 44,166,666     | 625,256,129                  | 28,941,863                      | 914,456,158                 | 823,491,37                              |
| 8      | Exceptional items, if any   |                | 27                           | -                               |                             | MICHAEL SEC                             |
| 9      | Profit from ordinary activities before tax (7-8)  | 44,166,666     | 625,256,129                  | 28,941,863                      | 914,456,158                 | 823,491,37                              |
| 10     | Tax expense (refer note 7)  | 16,412,332     | 217,502,595                  | 5,163,412                       | 316,762,288                 | 279,453,94                              |
| 11     | Net Profit from ordinary activities after tax (9-10)                                    | 27,754,334     | 407,753,534                  | 23,778,451                      | 597,693,870                 | 544,037,43                              |
| 12     | Extraordinary items (net of tax expense)  | 2              |                              |                                 | 00.000204022                |   |
| 13     | Net Profit for the period (11-12)   | 27,754,334     | 407,753,534                  | 23,778,451                      | 597,693,870                 | 544,037,43                              |
| 14     | Paid-up equity share capital (face value of ₹ 10 each)                                  | 217,320,640    | 217,320,640                  | 217,320,640                     | 217,320,640                 | 217,320,64                              |
| 15     | Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year |                | -                            |                                 | 3,583,198,383               | 3,039,160,95                            |
| 16 i   | Earnings per share (before extraordinary items) (of ₹ 10/- each) (not annualised):      | 100000         | 20592560°                    | Constant                        | 3.0000000                   | 1000                                    |
|        | (a) Basic   | 1.28           | 18.76                        | 1.09                            | 27.50                       | 25.0                                    |
|        | (b) Diluted   | 1.28           | 18.76                        | 1.09                            | 27.50                       | 25.0                                    |
| 16 ii  | Earnings per share (after extraordinary items) (of ₹ 10/- each) (not annualised):       |                |                              |                                 |                             |   |
|        | (a) Basic   | 1.28           | 18.76                        | 1.09                            | 27.50                       | 25.0                                    |
|        | (b) Diluted   | 1.28           | 18.76                        | 1.09                            | 27.50                       | 25.0                                    |

|   | ent of audited results for the quarter and year ended 31 March 2015  Particulars             | 3 months ended<br>31 March 2015 | Preceeding<br>3 months ended<br>31 December 2014 | Corresponding<br>3 months ended<br>31 March 2014   | Year ended<br>31 March 2015 | Year ended<br>31 March 2014 |
|---|--|---------------------------------|--|--|-----------------------------|-----------------------------|
| A | PARTICULARS OF SHAREHOLDING  |                                 |  |  |                             |                             |
| 1 | Public shareholding  | _                               |  | A NORTH AND ADDRESS OF THE PARTY OF THE PART | 7274470391038194            | 201020                      |
|   | - Number of shares   | 7,882,966                       | 7,903,356  | 4,116,760  | 7,882,966                   | 4,116,76                    |
|   | - Percentage of shareholding   | 36.27                           | 36.37  | 18.94  | 36.27                       | 18.9                        |
| 2 | Promoters and promoter group shareholding  |                                 |  |  |                             |                             |
|   | a) Pledged / Encumbered  |                                 |  |  |                             |                             |
|   | - Number of shares   | 14                              |  | 82   | 35                          |                             |
|   | - Percentage of shares (as a % of the total shareholding of promoter and promoter group)     |                                 |  | 90   | 57                          | 10                          |
|   | - Percentage of shares (as a % of the total share capital of the Company)                    |                                 | 15   | 120  | 37                          | 7.0                         |
|   | b) Non - encumbered  |                                 | 3.50000463463463463013                           | The Control of March 1997  |                             |                             |
|   | - Number of shares   | 13,849,098                      | 13,828,708                                       | 17,615,304   | 13,849,098                  | 17,615,30                   |
|   | - Percentage of shares (as a % of the total shareholding of the promoter and promoter group) | 100.00                          | 100.00   | 100.00   | 100.00                      | 100.0                       |
|   | - Percentage of shares (as a % of the total share capital of the Company)                    | 63.73                           | 63.63  | 81.06  | 63.73                       | 81.0                        |

| В | INVESTOR COMPLAINTS                            |       |
|---|--|-------|
|   | Pending at the beginning of the quarter        | 1     |
|   | Received during the quarter                    | 2,705 |
|   | Disposed of during the quarter                 | 2,706 |
|   | Remaining unresolved at the end of the quarter | Nil   |



For identification only



## MONTE CARLO FASHIONS LIMITED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2015

## STATEMENT OF ASSETS AND LIABILITIES AS AT 31 MARCH 2015

(Amount in ₹)

| 31 March 2015   Audited   Audited  |   |                  | (Amount in 4)    |
|--|---|------------------|------------------|
| Audited   Audited   Audited   Audited  | Particulars                                   | As at year ended | As at year ended |
| Company  | and a find of the Assert delayer              | 31 March 2015    |                  |
| 1) Shareholder's funds   217,320,640   3,916,430,151   3,583,198,     2) Share capital   3,916,430,151   3,583,198,     3) Sub- total shareholder's funds   4,133,750,791   3,800,519,62     3) Sub- total shareholder's funds   4,133,750,791   3,800,519,62     4) Consecurent liabilities   664,945,84   64,945,84     5) Deferred tax liabilities (net)   107,547,882   91,530,     6) Other long term liabilities   5   |   | Audited          | Audited          |
| 217,320,460   217,320,460   217,320,460   3,916,430,151   3,583,1982   3,916,430,151   3,916   | I. EQUITY AND LIABILITIES                     |                  |                  |
| Sub- total shareholder's funds   3,916,430,151   3,583,1982  | (1) Shareholder's funds                       |                  |                  |
| Sub- total shareholder's funds   | (a) Share capital                             | 217,320,640      | 217,320,640      |
| Sub- total shareholder's funds   | (b) Reserves and surplus (refer note 2 and 5) | 3,916,430,151    | 3,583,198,383    |
| (2) Non-current liabilities (a) Long-term borrowings (b) Deferred tax liabilities (net) (c) Other long term liabilities (d) Sub- total non-current liabilities (a) Sub- total non-current liabilities (a) Short-term borrowings (b) Tade payables (c) Other current liabilities (d) Short-term provisions (e) Other current liabilities (f) Tade payables (g) Sub- total current liabilities (h) Tade payables (h) Tade  | Sub- total shareholder's funds                | 4,133,750,791    | 3,800,519,023    |
| (a) Long-term borrowings (b) Deferred tax liabilities (net) (c) Other long term liabilities (d) Sub- total non-current liabilities (d) Sub- total non-current liabilities (d) Short-term borrowings (d) Short-term borrowings (e) Other current liabilities (e) Other current liabilities (d) Short-term provisions (e) Other current liabilities (e) Other current assets (f) Non-current assets (f) Non-current liabilities (f) Other current liabilities (f) Other current assets (f) Other current liabilities (f) Other current assets ( | (2) Share application money pending allotment | ,                | =                |
| 1,000,   2,000,   3   | (2) Non-current liabilities                   | 1                |                  |
| 107,547,882   91,530,  | (a) Long-term borrowings                      | 621,917,930      | 664,945,821      |
| 107,547,882   91,530,1   | (b) Deferred tax liabilities (net)            | 2,605,033        | 35,225,256       |
| Sub- total non-current liabilities   732,070,845   791,701,3   7   |   | 107,547,882      | 91,530,196       |
| (a) Short-term borrowings (b) Trade payables (c) Other current liabilities (d) Short-term provisions (d) Short-term provisions (e) Other current liabilities (d) Short-term provisions (e) Other current liabilities (d) Short-term provisions (e) Other current liabilities (e) Sub- total current assets (e) Other current assets (e) Other current assets (e) Sub- total cu |   | 732,070,845      | 791,701,273      |
| (b) Trade payables   | (3) Current liabilities                       |                  |                  |
| (c) Other current liabilities (d) Short-term provisions  Sub- total current liabilities  Sub- total current liabilities  TOTAL EQUITY AND LIABILITIES  (a) Fixed assets (i) Tangible assets (ii) Capital work-in-progress (b) Non-current investments (c) Long term-loans and advances (d) Other non-current assets  (a) Current assets (a) Current investments (b) Capital work-in-progress (c) Long term-loans and advances (d) Other non-current assets (e) Other current investments (f) Tangible assets (g) Tangible assets (h) Trade receivables (h) Non-current investments (h) Trade receivables (h) Non-current assets (h) Trade receivables (h) Trad | (a) Short-term borrowings                     | 391,779,993      | 229,735,687      |
| Colorent assets   Colorent a   | (b) Trade payables                            | 817,478,633      | 840,773,090      |
| 312,172,398   22,917;  | (c) Other current liabilities                 | 433,694,722      | 563,760,827      |
| II. Assets (1) Non-current assets (a) Fixed assets (i) Tangible assets (ii) Intangible assets (iii) Capital work-in-progress (b) Non-current investments (c) Long term-loans and advances (d) Other non-current assets  (a) Current assets (a) Current investments (b) Trade receivables (c) Cash and cash equivalents* (a) Current loans and advances (b) Trade receivables (c) Cother current assets (a) Current assets (b) Trade receivables (c) Cother current assets (c) Chang term-loans and advances (d) Short-term loans and advances (e) Other current assets (f) Trade receivables (g) Sub- total current assets (h) Trade receivables (h) Trade rec | (d) Short-term provisions                     | 312,172,398      | 22,917,970       |
| II. Assets   | Sub- total current liabilities                | 1,955,125,746    | 1,657,187,574    |
| (1) Non-current assets (a) Fixed assets (i) Tangible assets (i) Tangible assets (ii) Intangible assets (iii) Capital work-in-progress (b) Non-current investments (c) Long term-loans and advances (d) Other non-current assets  (2) Current assets (a) Current investments (b) Current assets (a) Current assets (b) Current assets (c) Current assets (a) Current assets (b) Trade receivables (c) Cash and cash equivalents* (d) Short-term loans and advances (e) Other current assets  (a) Execution 1,840,185,029 (b) 1,671,815, 4,770,560 (c) 1,145, 4,770,560 (c) 2,947,691 (c) 2,947,691 (c) 2,947,385 (c) 2,149,691 (d) 2,127,208,453 (e) Other current assets (f) 1,840,185,029 (f) 2,127,208,453 (f) 2,127,208,453 (f) 2,127,208,453 (f) 2,127,208,453 (f) 3,138,487,118 (f) 3,98,487,118 (f) 4,693,738,929 (f) 4,693,738,929 (f) 3,665,854,188 (f) 4,693,738,929 (f) 3,665,854,188 (f) 4,693,738,929 (f) 3,665,854,188 (f) 4,693,738,929 (f) 3,665,854,188 (f) 4,693,738,929 (f) 4, | TOTAL EQUITY AND LIABILITIES                  | 6,820,947,382    | 6,249,407,870    |
| (a) Fixed assets (i) Tangible assets (i) Tangible assets (ii) Intangible assets (iii) Capital work-in-progress (b) Non-current investments (c) Long term-loans and advances (d) Other non-current assets  (a) Current assets (a) Current investments (b) Trade receivables (c) Cash and cash equivalents* (d) Short-term loans and advances (e) Other current assets  (ii) Intangible assets (1,806,185,029 (1,4770,560 (1,145,607) (2,145,607) (2,145,607) (2,145,607) (2,145,607) (3,145,607) (4,770,560 (1,145,607) (4,770,560 (1,145,607) (2,145,607) (2,145,607) (3,145,607) (4,607,73,787 (1,815,607) (5,773,787 (1,815,607) (6,773,787 (1,815,607) (7,70,500 (1,907) (7,70,500 (1,907)  | II. Assets                                    |                  |                  |
| (i) Tangible assets (ii) Intangible assets (iii) Capital work-in-progress (iii) Capital work-in-progress (b) Non-current investments (c) Long term-loans and advances (d) Other non-current assets  (a) Current assets (a) Current investments (b) Trade receivables (c) Cash and cash equivalents* (d) Short-term loans and advances (e) Other current assets  (f) Current assets  (g) Current assets  (h) Trade receivables  (g) Cash and cash equivalents*  (g) Cash and cash equivalents*  (g) Current assets  (h) Short-term loans and advances  (h) Short-term lo | (1) Non-current assets                        |                  |                  |
| (ii) Intangible assets (iii) Capital work-in-progress (b) Non-current investments (c) Long term-loans and advances (d) Other non-current assets  Sub- total non current assets  (2) Current assets (a) Current investments (b) Trade receivables (c) Cash and cash equivalents* (d) Short-term loans and advances (e) Other current assets  Sub- total current assets  Sub- total current assets  (a) Sub- total current assets (b) Trade receivables (c) Cash and cash equivalents* (d) Short-term loans and advances (e) Other current assets  Sub- total current assets  4,770,560 1,145, 202,149, 202,149, 249,631,386 140,000, 249,631,386 140,000, 256,773,787 118,343, 2583,553, 2583,553, 2583,553, 2583,553, 27 | (a) Fixed assets                              |                  |                  |
| (iii) Capital work-in-progress (b) Non-current investments (c) Long term-loans and advances (d) Other non-current assets  Sub- total non current assets  (2) Current assets (a) Current investments (b) Trade receivables (c) Cash and cash equivalents* (d) Short-term loans and advances (e) Other current assets  Sub- total current assets  9,847,691 202,149, 440,000, 56,773,787 118,343, 450,100, - 450,100, 360,000, 360,000, 360,000, 860,538, 1,200,825,960 886,538, 62,078,165 27,576, 62,078,165 27,576, 62,078,165 27,576,  | (i) Tangible assets                           | 1,806,185,029    | 1,671,815,169    |
| (c) Long term-loans and advances (d) Other non-current assets  Sub- total non current assets  (2) Current assets (a) Current investments (b) Trade receivables (c) Cash and cash equivalents* (d) Short-term loans and advances (e) Other current assets  Sub- total current assets  249,631,386 140,000, 56,773,787 118,343, - 450,100, 2,583,553,  2,583,553,  230,000,000 360,000, 860,000, 886,538, 1,200,825,960 886,538, 62,078,165 27,576, 62,078,165 27,576, 62,078,165 27,576, 62,078,165 27,576, 62,078,165 27,576, 62,078,165 27,576, 62,078,165 27,576, 62,078,165 27,576, 62,078,165 27,576, 62,078,165 27,576, 62,078,165 27,576, 62,078,165 27,576, 62,078,165 27,576, 62,078,165 62,078,16 | (ii) Intangible assets                        | 4,770,560        | 1,145,415        |
| (c) Long term-loans and advances (d) Other non-current assets  Sub- total non current assets  2,127,208,453  2,583,553,  (2) Current assets (a) Current investments (b) Trade receivables (c) Cash and cash equivalents* (d) Short-term loans and advances (e) Other current assets  Sub- total current assets  56,773,787  118,343, 450,100, 2,583,553,  2,127,208,453  2,2,583,553,  230,000,000  360,000, 886,538, 1,200,825,960 886,538, 81,178,581,354 821,468, (d) Short-term loans and advances (e) Other current assets  Sub- total current assets  4,693,738,929 3,665,854,   | (iii) Capital work-in-progress                | 9,847,691        | 202,149,378      |
| (d) Other non-current assets  Sub- total non current assets  2,127,208,453  2,583,553,  (2) Current assets  (a) Current investments  (b) Trade receivables  (c) Cash and cash equivalents*  (d) Short-term loans and advances  (e) Other current assets  Sub- total current assets  4,693,738,929  3,665,854,  | (b) Non-current investments                   | 249,631,386      | 140,000,000      |
| Sub- total non current assets   2,127,208,453   2,583,553,   | (c) Long term-loans and advances              | 56,773,787       | 118,343,190      |
| (2) Current assets (a) Current investments (b) Trade receivables (c) Cash and cash equivalents* (d) Short-term loans and advances (e) Other current assets  (230,000,000 360,000, 360,000, 1,840,347,118 1,398,487, 1,200,825,960 886,538, 1,200,825,960 886,538, 1,178,581,354 821,468, 1,178,581,354 821,468, 62,078,165 27,576, Sub- total current assets 4,693,738,929 3,665,854,  | (d) Other non-current assets                  | -                | 450,100,000      |
| (a) Current investments       230,000,000       360,000,         (a) Inventories       1,840,347,118       1,398,487,         (b) Trade receivables       1,200,825,960       886,538,         (c) Cash and cash equivalents*       1,178,581,354       821,468,         (d) Short-term loans and advances       181,906,332       171,783,         (e) Other current assets       62,078,165       27,576,         Sub- total current assets  | Sub- total non current assets                 | 2,127,208,453    | 2,583,553,152    |
| (a) Inventories (b) Trade receivables (c) Cash and cash equivalents* (d) Short-term loans and advances (e) Other current assets  Sub- total current assets  1,840,347,118 1,398,487, 1,200,825,960 886,538, 821,468, 821,468, 62,078,165 27,576, 93,665,854,   | (2) Current assets                            |                  |                  |
| (b) Trade receivables (c) Cash and cash equivalents* (d) Short-term loans and advances (e) Other current assets  Sub- total current assets  1,200,825,960 886,538, 821,468, 821,468, 821,468, 62,078,165 27,576, 3,665,854,  | (a) Current investments                       | 230,000,000      | 360,000,000      |
| (c) Cash and cash equivalents* (d) Short-term loans and advances (e) Other current assets  Sub- total current assets  1,178,581,354 821,468, 821,468, 62,078,165 27,576, 62,078,165 27,576, 3,665,854,   |   | 1,840,347,118    | 1,398,487,294    |
| (c) Cash and cash equivalents* (d) Short-term loans and advances (e) Other current assets  Sub- total current assets  1,178,581,354 181,906,332 171,783, 62,078,165 27,576, 4,693,738,929 3,665,854,   |   | 1,200,825,960    | 886,538,978      |
| (d) Short-term loans and advances (e) Other current assets  Sub- total current assets  181,906,332 171,783, 62,078,165 27,576, 4,693,738,929 3,665,854,  |   | 1,178,581,354    | 821,468,093      |
| (e) Other current assets  Sub- total current assets  62,078,165  27,576, 4,693,738,929  3,665,854,   |   | 181,906,332      | 171,783,49       |
| Sub- total current assets 4,693,738,929 3,665,854,   |   | 62,078,165       | 27,576,850       |
| TOTAL ASSETS 6.820.947.382 6.249.407.  | 337   | 4,693,738,929    | 3,665,854,718    |
| 20212211002210   | TOTAL ASSETS                                  | 6,820,947,382    | 6,249,407,870    |

\* includes ₹ 1,170,100,000 (₹ 1,271,568,093 as at 31 March 2014) represented by other bank balances comprising amounts due for realisation for more than three months from the reporting date.





## Notes:

- 1. The above financial results were reviewed by the Audit Committee and taken on record by the Board of Directors in its meeting held on 30 May 2015.
- 2. Board of directors have recommended dividend @ 100% i.e. ₹ 10.00 per share subject to approval of shareholders at AGM.
- 3. The Company is primarily engaged in the business of manufacturing/trading of textile garments. Accordingly, the entire operations of the Company are governed by the same set of risk and rewards and thus, it operates in a single primary segment. The Company is mainly operating in India which is considered to be the only reportable geographical segment. The disclosures as per the Accounting Standards (AS) 17 on Segment Reporting are not applicable to the Company.
- 4. Rebates and discounts in the nature of trade discounts up to the year ended 31 March 2014 were disclosed under the 'other expenses'. However, from current year, such discounts amounting to ₹ 89,587,666 are netted off from the 'revenue from operations'. The amount of discounts for the period 1 April 2014 to 31 December 2014 amounting to ₹ 48,571,709 (previous year ₹ 27,698,532) has not been netted off from the 'revenue from operations' of that period. Instead the entire discount for 1 April 2014 to 31 December 2014 amounting to ₹ 48,571,709 along with the discount for the period 1 January 2015 to 31 March 2015 amounting to ₹ 41,015,957 has been netted off from the 'revenue from operations' for the quarter ended 31 March 2015. Discounts related to previous year amounting to ₹ 66,791,941 continue to be disclosed under 'other expenses'.
- 5. Pursuant to the enactment of Schedule II to the Companies Act, 2013 with effect from 01 April 2014, the management has reassessed and revised wherever necessary the useful lives of the assets to compute depreciation and conform with its requirements. Had the Company continued with the previously assessed useful lives, charge for depreciation for year ended 31 March 2015 would have been lower by 70,595,821 and the profit before tax would have been higher by such amount. Further, as provided under Schedule II, the carrying amount of the assets whose reassessed remaining useful life as at 01 April 2014 is Nil, depreciation of ₹ 2,645,778 (net of deferred tax of ₹ 1,400,249) has been adjusted in reserves and surplus in accordance with the requirements of Schedule II of the Act for the year ended 31 March 2015. Depreciation for the quarter ended 31 March 2015 includes depreciation charge of ₹ 40,662,214 for the period 1 April 2014 to 31 December 2014 (prior quarters of current financial year).
- 6. Other expense includes prior period items:
- (a) For the year ended 31 March 2015 turnover discount of ₹ 1,503,444, advertisement expense of ₹ 1,988,328 and miscellaneous expenses of ₹ 2,604,794 which relates to prior years.
- (b) For the quarter ended 31 March 2015 turnover discount of ₹ 282,590 and miscellaneous expenses of ₹ 480,128 which relates to prior years.
- (c) For the quarter ended 31 December 2014 advertisement expense of ₹ 971,512 and miscellaneous expenses of ₹ 291,040 which relates to prior years.
- (d) For the year ended 31 March 2014 lease straight lining of ₹7,571,401, turnover discount of ₹ 327,576, advertisement expense of ₹ 420,788 and miscellaneous expenses of ₹ 1,350,429 which relates to prior years.
- (e) For the quarter ended 31 March 2014 lease straight lining of ₹ 7,571,401 and miscellaneous expenses of ₹ 158,582 which relates to prior years.
- 7. Tax expense includes deferred tax.
- 8. The Company completed its Initial Public Offering (IPO) pursuant to which 5,433,016 equity shares of the Company of ₹ 10 each were allotted at a price of ₹ 645 per equity share through an offer for sale by the selling shareholders. This being an offer for sale, the IPO proceeds have been received by the selling shareholders and hence requirements to disclose utilisation of proceeds from IPO does not apply to the Company. The equity shares of the Company were listed on the National Stock Exchange Limited (NSE) and Bombay Stock Exchange of India Limited (BSE) on 19 December 2014.
- 9. Figures for the quarter ended 31 March 2015 and 31 March 2014 are derived by subtracting unaudited figures for the nine months ended 31 December 2014 and 31 December 2013 from the audited figures for the year ended 31 March 2015 and 31 March 2014 respectively.

10. Previous period figures have been recast/regrouped wherever considered feasible and necessary.

Place: Ludhiana Date: 30 May 2015



For identification only

For and on behalf of Board of Directors

Jawahar Lal Oswal (Chairman and Managing Director)

(DIN: 00463866)