

Auditor's Report on Quarterly Financial Results and Year to Date Results of Banaras Beads Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To  
The Board of Directors of **Banaras Beads Limited, Varanasi.**

We have audited the quarterly financial results of Banaras Beads Limited ('the Company') for the quarter ended March 31, 2016 and the year to date financial results for the period from April 1, 2015 to March 31, 2016, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The figures for the 3 month ended 31.03.2016 and corresponding 3 months ended 31.03.2015 are the balancing figures between the audited figures in respect of the full financial year and the year to date figures up to the third quarter of the respective financial years as reported by the company. These quarterly financial results as well as year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS) 25, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us, these quarterly and year to date financial results:

- i) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2016 as well as the year to date results for the period from April I, 2015 to March 31, 2016.

Date: 26.05.2016  
Place: Varanasi



**KAMAL KISHORE & CO.**  
Chartered Accountants

*Kamal Kishore Srivastava*

(Kamal Kishore Srivastava)  
(Partner)  
(M. No. 71639)





# BANARAS BEADS LIMITED

AN EXPORT HOUSE RECOGNISED BY GOVERNMENT OF INDIA

CIN No. L01131UP1980PLC004984



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 Fashion Jewelry Website : www.de-lemon.com

Manufacturers & Exporters of All kind of Beads, Fashion Jewelry and Accessories.

## STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH 2016

PART-I

(Rs. In Lacs)

Sl.No.	DESCRIPTION	For the quarter ended			Year to date figures	
		Audited 31.03.2016	Un-Audited 31.12.2015	Audited 31.03.2015	Audited 31.03.2016 31.03.2015	
1	a) Net Sales/ Income from operations	484.79	569.99	383.74	2335.55	2173.35
	b) Other Operating Income	-35.98	27.99	41.52	138.73	183.58
2	Expenditure					
	a) Increase(-)/ decrease(+) in stock in trade and work in progress	-142.61	-310.26	-198.08	-81.63	-329.09
	b) Consumption of raw materials	406.39	485.14	375.84	1192.03	1259.21
	c) Purchases of traded goods	0.00	0.00	0.00	0.00	0.00
	d) Employees Cost	109.16	98.25	84.85	360.75	314.03
	e) Depreciation	42.80	64.88	96.55	212.68	235.23
	f) Other expenditure	190.84	259.44	118.15	735.66	723.42
	g) Total (Any item exceeding 10% of the total expenditure to be shown separately)	606.58	597.45	477.31	2419.49	2202.80
3	Profit from operations before other income, interest & exceptional item (1-2)	-85.81	0.53	-52.05	54.79	154.13
4	Other Income	4.26	53.05	38.35	153.24	119.12
5	Profit before interest & exceptional item (3+4)	-81.55	53.58	-13.70	208.03	273.25
6	Finance Cost	6.28	5.48	0.71	58.73	10.22
7	Profit after interest but before exceptional item (5-6)	-87.83	48.10	-14.41	149.30	263.03
8	Exceptional Items (Interest Received from HUDA)	0.00	476.52	0.00	476.52	0.00
9	Profit(+)/Loss(-) from Ordinary activities before tax(7+8)	-87.83	524.62	-14.41	625.82	263.03
10	Tax Expenses	69.28	75.00	32.35	194.28	102.35
11	Net Profit(+)/Loss(-) from Ordinary activities after tax (9-10)	-157.11	449.62	-46.76	431.54	160.68
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)	-157.11	449.62	-46.76	431.54	160.68
14	Paid up equity share capital (Face value of the share Rs. 10/-each)	661.38	661.35	661.35	661.38	661.35
15	Reserve excluding Revaluation Reserve as per Balance Sheet of Previous accounting year	3324.53	3324.53	3249.54	3324.53	3249.54
16	<b>Earning per share</b>					
	a) Basic and diluted EPS before Extraordinary item for the period, for the year to date and for the previous year (not to be annualized)	-2.37	6.78	-0.70	6.50	2.42
	b) Basic and diluted EPS after Extraordinary item for the period, for the year to date and for the previous year (not to be annualized)	-2.37	6.78	-0.70	6.50	2.42
17	Public Share Holding					
	- Number of Share	2800630	2800630	2800630	2800630	2800630
	- Percentage of Share Holding	42.20	42.20	42.20	42.20	42.20
18	<b>Promotor &amp; promotor group</b>					
	Shareholding					
	<b>a) Pledged / Encumbered</b>					
	-Number of Shares	0.00	0.00	0.00	0.00	0.00
	Percentage of shares( as a % of the total share holding of promotor & promotor group	0.00	0.00	0.00	0.00	0.00
	percentage of shares (as a % of total capital of the company	0.00	0.00	0.00	0.00	0.00
	<b>b) Non -Encumbered</b>					
	-Number of Shares	3835592	3835592	3835592	3835592	3835592
	Percentage of shares( as a % of the total share holding of promotor & promotor group	100%	100%	100%	100%	100%
	percentage of shares (as a % of total capital of the company	57.80	57.80	57.80	57.80	57.80

Contd..



Part-2 STATEMENT OF ASSETS AND LIABILITIES

Particulars	AUDITED	
	31.03.2016	31.3.2015
	Rs. in lakh	Rs. in lakh
<b>I. EQUITY AND LIABILITIES</b>		
<b>(1) Shareholder's Funds</b>		
(a) Share Capital	661.38	661.35
(b) Reserves and Surplus	3557.10	3,324.53
<b>(2) Non-Current Liabilities</b>		
(a) Long-term borrowings		
(b) Deferred tax liabilities (Net)		
(c) Other Long term liabilities		
(d) Long term provisions		
<b>(3) Current Liabilities</b>		
(a) Short-term borrowings	509.03	1,494.43
(b) Trade payables	95.58	27.07
(c) Other current liabilities	227.23	196.85
(d) Short-term provisions	198.07	162.13
<b>Total</b>	<b>5248.39</b>	<b>5,866.36</b>
<b>II. Assets</b>		
<b>(1) Non-current assets</b>		
(a) Fixed assets		
(i) Tangible assets	1377.78	1,413.00
(ii) Intangible assets	0.41	0.41
(iii) Capital work-in-progress	0.00	-
(b) Non-current investments	366.61	213.96
(c) Deferred tax assets (net)	25.39	28.67
(d) Long term loans and advances	129.01	162.15
<b>(2) Current assets</b>		
(a) Current investments	0.00	405.27
(b) Inventories	1425.00	1,296.93
(c) Trade receivables	134.23	55.29
(d) Cash and cash equivalents	1053.35	1,698.66
(e) Short-term loans and advances	714.69	571.91
(f) Other current assets	21.92	20.11
<b>Total</b>	<b>5248.39</b>	<b>5,866.36</b>

- Notes:
1. The above financial result for quarter and year ended on 31.03.2016 were reviewed and recommended by the audit committee and approved by the Board in the meeting held on 26.05.2016.
  2. Interest received during the third quarter from HUDA has been shown as Exceptional items, which has been received as per Hon'ble High court Punjab & Haryana order dated 03.09.2015 against the case which had been disclosed in Annual Report at point no. 30 page no. 52.
  3. During the quarter, no complaints was received from investors. No complaint was pending unresolved as on 31.03.2016
  4. The company's main business is export of Glass beads, Handicrafts and other related items. All those items come in one segment. The main commercial activities of the company is at Varanasi. Hence separate geographical segment wise reporting is not required.
  5. Tax Expenses includes provision for Income Tax of Rs. 191.00 lakhs for full year and Provision for deferred Tax of Rs. 3.28 Lakhs.
  6. The Result for the year ended March 31,2016 are available on the Bombay Stock Exchange website (URL:www.bseindia.com/corporates), the National Stock Exchange website (URL:www.nseindia.com/corporate) and on the Company's website (URL:www.bblinvestor.com).

Date : 26.05.2016  
Place : VARANASI

By order of the Board  
For VARANASI BEADS LTD.

(ASHOK KUMAR GUPTA)  
Chairman & Director