

# KRBL LIMITED

Regd. Office: 5190, Lahori Gate, Delhi-110006

## UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2013

|               |
|---------------|
| <b>PART I</b> |
|---------------|

| S. No.    | Particulars   | Standalone         |              |              |               |               |               | Consolidated       |              |              |               |               |               |
|-----------|---|--------------------|--------------|--------------|---------------|---------------|---------------|--------------------|--------------|--------------|---------------|---------------|---------------|
|           |   | Three Months Ended |              |              | Year to Date  |               | Year Ended    | Three Months Ended |              |              | Year to Date  |               | Year Ended    |
|           |   | 30-09-13           | 30-06-13     | 30-09-12     | 30-09-13      | 30-09-12      | 31-03-13      | 30-09-13           | 30-06-13     | 30-09-12     | 30-09-13      | 30-09-12      | 31-03-13      |
|           |   | (Unaudited)        |              |              | (Unaudited)   |               | (Audited)     | (Unaudited)        |              |              | (Unaudited)   |               | (Audited)     |
| <b>1.</b> | <b>Income from Operations</b>   |                    |              |              |               |               |               |                    |              |              |               |               |               |
| (a)       | Net Sales/Income from Operations (Net of Exceise Duty)  | 65232              | 68877        | 57125        | 134109        | 108770        | 208034        | 65848              | 68877        | 57163        | 134725        | 108808        | 208039        |
| (b)       | Other Operating Income  | 0                  | 0            | 0            | 0             | 0             | 0             | 0                  | 0            | 0            | 0             | 0             | 0             |
|           | <b>Total Income from Operations (Net)</b>   | <b>65232</b>       | <b>68877</b> | <b>57125</b> | <b>134109</b> | <b>108770</b> | <b>208034</b> | <b>65848</b>       | <b>68877</b> | <b>57163</b> | <b>134725</b> | <b>108808</b> | <b>208039</b> |
| <b>2.</b> | <b>Expenses</b>   |                    |              |              |               |               |               |                    |              |              |               |               |               |
| (a)       | Cost of Materials Consumed  | 19309              | 44426        | 32949        | 63735         | 75409         | 166288        | 19805              | 44426        | 32983        | 64231         | 75442         | 166288        |
| (b)       | Purchase of Stock-in-Trade  | -64                | 351          | -92          | 286           | 396           | 1122          | -64                | 351          | -92          | 286           | 396           | 1122          |
| (c)       | Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-                      | 30332              | 8695         | 11285        | 39028         | 5328          | -8484         | 30332              | 8695         | 11285        | 39027         | 5328          | -8484         |
| (d)       | Employee Benefits Expense   | 1107               | 1053         | 1053         | 2160          | 2017          | 4101          | 1118               | 1063         | 1076         | 2181          | 2061          | 4184          |
| (e)       | Depreciation and Amortisation Expense   | 1373               | 1342         | 1284         | 2715          | 2510          | 5055          | 1373               | 1342         | 1284         | 2715          | 2510          | 5056          |
| (f)       | Other Expenses  | 3817               | 3455         | 4532         | 7272          | 8523          | 15510         | 3871               | 3509         | 4551         | 7381          | 8556          | 15590         |
|           | <b>Total Expenses</b>   | <b>55874</b>       | <b>59322</b> | <b>51011</b> | <b>115196</b> | <b>94183</b>  | <b>183592</b> | <b>56435</b>       | <b>59386</b> | <b>51087</b> | <b>115821</b> | <b>94293</b>  | <b>183756</b> |
| <b>3.</b> | <b>Profit from Operations before Other Income, Finance Costs and Exceptional Items(1-2)</b>   | <b>9358</b>        | <b>9555</b>  | <b>6114</b>  | <b>18913</b>  | <b>14587</b>  | <b>24442</b>  | <b>9413</b>        | <b>9491</b>  | <b>6076</b>  | <b>18904</b>  | <b>14515</b>  | <b>24283</b>  |
| 4.        | Other Income  | 2593               | 31           | 75           | 2624          | 2522          | 2972          | 543                | 157          | 165          | 701           | 388           | 1073          |
| <b>5.</b> | <b>Profit from Ordinary activities before Finance Costs and Exceptional Items (3+4)</b>       | <b>11951</b>       | <b>9586</b>  | <b>6189</b>  | <b>21537</b>  | <b>17109</b>  | <b>27414</b>  | <b>9956</b>        | <b>9648</b>  | <b>6241</b>  | <b>19605</b>  | <b>14903</b>  | <b>25356</b>  |
| 6.        | Finance Costs   | 1006               | 1444         | 2079         | 2450          | 4370          | 7711          | 1006               | 1445         | 2080         | 2451          | 4371          | 7712          |
| <b>7.</b> | <b>Profit from Ordinary activities after Finance Costs but before Exceptional Items (5-6)</b> | <b>10945</b>       | <b>8142</b>  | <b>4110</b>  | <b>19087</b>  | <b>12739</b>  | <b>19703</b>  | <b>8950</b>        | <b>8203</b>  | <b>4161</b>  | <b>17154</b>  | <b>10532</b>  | <b>17644</b>  |
| 8.        | Exceptional Items   |                    |              |              |               |               |               |                    |              |              |               |               |               |
|           | - Foreign Exchange Flactuation (Loss)/Profit (Net)  | 948                | -1942        | 3545         | -993          | 1850          | 776           | 948                | -1942        | 3545         | -994          | 1850          | 776           |
| <b>9.</b> | <b>Profit from Ordinary Activities before Tax (7+8)</b>                                       | <b>11893</b>       | <b>6200</b>  | <b>7655</b>  | <b>18094</b>  | <b>14589</b>  | <b>20479</b>  | <b>9898</b>        | <b>6261</b>  | <b>7706</b>  | <b>16160</b>  | <b>12382</b>  | <b>18420</b>  |

| S. No.     | Particulars   | Standalone         |             |             |              |              |              | Consolidated       |             |             |              |             |              |
|------------|---|--------------------|-------------|-------------|--------------|--------------|--------------|--------------------|-------------|-------------|--------------|-------------|--------------|
|            |   | Three Months Ended |             |             | Year to Date |              | Year Ended   | Three Months Ended |             |             | Year to Date |             | Year Ended   |
|            |   | 30-09-13           | 30-06-13    | 30-09-12    | 30-09-13     | 30-09-12     | 31-03-13     | 30-09-13           | 30-06-13    | 30-09-12    | 30-09-13     | 30-09-12    | 31-03-13     |
|            |   | (Unaudited)        |             |             | (Unaudited)  |              | (Audited)    | (Unaudited)        |             |             | (Unaudited)  |             | (Audited)    |
| 10.        | Tax Expense   |                    |             |             |              |              |              |                    |             |             |              |             |              |
| (a)        | Current Taxation  | 2482               | 1300        | 2396        | 3782         | 3656         | 5459         | 2482               | 1300        | 2396        | 3782         | 3656        | 5459         |
| (b)        | Deferred Taxation   | -46                | -2          | -143        | -48          | -128         | -25          | -46                | -2          | -143        | -49          | -128        | -25          |
| <b>11.</b> | <b>Net Profit from Ordinary Activities after Tax (9-10)</b>                                   | <b>9457</b>        | <b>4902</b> | <b>5402</b> | <b>14360</b> | <b>11061</b> | <b>15045</b> | <b>7462</b>        | <b>4963</b> | <b>5453</b> | <b>12427</b> | <b>8854</b> | <b>12986</b> |
| 12.        | Extraordinary Items (Net of Tax)  | 0                  | 0           | 0           | 0            | 0            | 0            | 0                  | 0           | 0           | 0            | 0           | 0            |
| <b>13.</b> | <b>Net Profit for the Period (11-12)</b>  | <b>9457</b>        | <b>4902</b> | <b>5402</b> | <b>14360</b> | <b>11061</b> | <b>15045</b> | <b>7462</b>        | <b>4963</b> | <b>5453</b> | <b>12427</b> | <b>8854</b> | <b>12986</b> |
| 14.        | Share of Profit of Associates   | 0                  | 0           | 0           | 0            | 0            | 0            | 0                  | 0           | 0           | 0            | 0           | 0            |
| 15.        | Minority Interest   | 0                  | 0           | 0           | 0            | 0            | 0            | 0                  | 0           | 0           | 0            | 0           | 0            |
| <b>16.</b> | <b>Net Profit after Taxes, Monority Interest and share of Profit of Associates (13-14-15)</b> | <b>9457</b>        | <b>4902</b> | <b>5402</b> | <b>14360</b> | <b>11061</b> | <b>15045</b> | <b>7462</b>        | <b>4963</b> | <b>5453</b> | <b>12427</b> | <b>8854</b> | <b>12986</b> |
| 17.        | Paid-Up Equity Share Capital (Face Value of Re. 1/- each)                                     | 2367               | 2386        | 2435        | 2367         | 2435         | 2424         | 2367               | 2386        | 2435        | 2367         | 2435        | 2424         |
| 18.        | Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year      | 0                  | 0           | 0           | 0            | 0            | 77380        | 0                  | 0           | 0           | 0            | 0           | 79658        |
| 19.        | i. Earnings Per Share (before extraordinary items) (of Re.1/- each) (not annualised)          |                    |             |             |              |              |              |                    |             |             |              |             |              |
| (a)        | Basic   | 4.01               | 2.06        | 2.22        | 6.08         | 4.55         | 6.22         | 3.16               | 2.08        | 2.24        | 5.26         | 3.64        | 5.37         |
| (b)        | Diluted   | 4.01               | 2.06        | 2.22        | 6.08         | 4.55         | 6.22         | 3.16               | 2.08        | 2.24        | 5.26         | 3.64        | 5.37         |
| 19.        | ii. Earnings Per Share (after extraordinary items) (of Re.1/- each) (not annualised)          |                    |             |             |              |              |              |                    |             |             |              |             |              |
| (a)        | Basic   | 4.01               | 2.06        | 2.22        | 6.08         | 4.55         | 0.06         | 3.16               | 2.08        | 2.24        | 5.26         | 3.64        | 5.37         |
| (b)        | Diluted   | 4.01               | 2.06        | 2.22        | 6.08         | 4.55         | 6.22         | 3.16               | 2.08        | 2.24        | 5.26         | 3.64        | 5.37         |

**PART II**

| S. No.    | Particulars  | Standalone                      |           |           |              |           |            | Consolidated       |           |           |              |           |            |
|-----------|--|---------------------------------|-----------|-----------|--------------|-----------|------------|--------------------|-----------|-----------|--------------|-----------|------------|
|           |  | Three Months Ended              |           |           | Year to Date |           | Year Ended | Three Months Ended |           |           | Year to Date |           | Year Ended |
|           |  | 30-09-13                        | 30-06-13  | 30-09-12  | 30-09-13     | 30-09-12  | 31-03-13   | 30-09-13           | 30-06-13  | 30-09-12  | 30-09-13     | 30-09-12  | 31-03-13   |
|           |  | (Unaudited)                     |           |           | (Unaudited)  |           | (Audited)  | (Unaudited)        |           |           | (Unaudited)  |           | (Audited)  |
| <b>A.</b> | <b>PARTICULARS OF SHAREHOLDING</b>   |                                 |           |           |              |           |            |                    |           |           |              |           |            |
| <b>1.</b> | <b>Public Shareholding</b>   |                                 |           |           |              |           |            |                    |           |           |              |           |            |
|           | - Number of Shares   | 98219233                        | 100114114 | 105064766 | 98219233     | 105064766 | 103899114  | 98219233           | 100114114 | 105064766 | 98219233     | 105064766 | 103899114  |
|           | - Percentage of Shareholding   | 41.57                           | 42.04     | 43.22     | 41.57        | 43.22     | 42.94      | 41.57              | 42.04     | 43.22     | 41.57        | 43.22     | 42.94      |
| <b>2.</b> | <b>Promoters and Promoter Group Shareholding</b>                                       |                                 |           |           |              |           |            |                    |           |           |              |           |            |
| a)        | Pledged/Encumbered   |                                 |           |           |              |           |            |                    |           |           |              |           |            |
|           | - Number of Shares   | 0                               | 0         | 0         | 0            | 0         | 0          | 0                  | 0         | 0         | 0            | 0         | 0          |
|           | - Percentage of Shares (as % of the total shareholding of promoter and promoter group) | 0                               | 0         | 0         | 0            | 0         | 0          | 0                  | 0         | 0         | 0            | 0         | 0          |
|           | - Percentage of Shares (as % of the total capital of the Company)                      | 0                               | 0         | 0         | 0            | 0         | 0          | 0                  | 0         | 0         | 0            | 0         | 0          |
| b)        | Non-Encumbered   |                                 |           |           |              |           |            |                    |           |           |              |           |            |
|           | - Number of Shares   | 138047174                       | 138047174 | 138047174 | 138047174    | 138047174 | 138047174  | 138047174          | 138047174 | 138047174 | 138047174    | 138047174 | 138047174  |
|           | - Percentage of Shares (as % of the total shareholding of promoter and promoter group) | 100.00                          | 100.00    | 100.00    | 100.00       | 100.00    | 100.00     | 100.00             | 100.00    | 100.00    | 100.00       | 100.00    | 100.00     |
|           | - Percentage of Shares (as % of the total capital of the Company)                      | 58.43                           | 57.96     | 56.78     | 58.43        | 56.78     | 57.06      | 58.43              | 57.96     | 56.78     | 58.43        | 56.78     | 57.06      |
| <b>A.</b> | <b>INVESTOR COMPLAINTS</b>   | <b>Quarter Ended 30-09-2013</b> |           |           |              |           |            |                    |           |           |              |           |            |
|           | Pending at the beginning of the quarter  | Nil                             |           |           |              |           |            |                    |           |           |              |           |            |
|           | Received during the quarter  | Nil                             |           |           |              |           |            |                    |           |           |              |           |            |
|           | Disposed of the during the quarter   | Nil                             |           |           |              |           |            |                    |           |           |              |           |            |
|           | Remaining unresolved at the end of the quarter   | Nil                             |           |           |              |           |            |                    |           |           |              |           |            |

**Notes:**

|   |   |
|---|---|
| 1 | The Unaudited results of the company were reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on 14th November, 2013 and have undergone "Limited Review" by the Statutory Auditors of the Company.  |
| 2 | Previous Year/ period figures have been regrouped and/or rearranged wherever considered necessary   |
| 3 | Company has treated loss amounting to Rs.994 Lacs arisen on account of foreign exchange fluctuation as an exceptional item, as during the period the rupee saw a considerable depreciation of 15.33% against US Dollar. All Foreign Currency Monetary items have been restated in conformity with the Accounting Standard (AS-11). There is no loss or gain which is of speculative nature.   |
| 4 | The Consolidated Financial Results have been prepared by consolidating the Company's Unaudited Quarterly Accounts for the quarter ended September 30, 2013 with the Unaudited Quarterly Accounts for the quarter ended September 30, 2013 of its subsidiaries, KRBL DMCC, Dubai, UAE and K. B. Exports Private Limited, India.  |
| 5 | The Company has bought back 70,52,026 Equity Shares till September 30, 2013 at an average price of Rs. 22.90 per share, utilising a sum of Rs. 1615.16 Lacs. In terms of the provisions of Section 77A of the Companies Act, 1956 and SEBI (Buy back of Securities) Regulations, 1998, as on September 30, 2013, the company has extinguished 68,45,533 Equity Shares and remaining 2,06,493 Equity Shares were extinguished after September, 30, 2013. Consequently, the paid up Equity Share Capital of the Company has been reduced. |
| 6 | In accordance with clause 41 of the listing Agreement, the Company has published period to date unaudited Consolidated Financial Results. The standalone financial results of the company, will however, be available on the Website of NSE ( www.nseindia.com) and BSE (www.bseindia.com). The key standalone financial information is given below:-   |

| Particulars             | Three Months ended |           |           | Year to Date |           | Year ended |
|-------------------------|--------------------|-----------|-----------|--------------|-----------|------------|
|                         | 30-09-13           | 30-06-13  | 30-09-12  | 30-09-13     | 30-09-12  | 31-03-13   |
|                         | Unaudited          | Unaudited | Unaudited | Unaudited    | Unaudited | Audited    |
| Turnover                | 67825              | 68908     | 57200     | 136733       | 111292    | 211006     |
| Profit Before Tax (PBT) | 11893              | 6200      | 7655      | 18094        | 14589     | 20479      |
| Profit After Tax (PAT)  | 9457               | 4902      | 5402      | 14360        | 11061     | 15045      |

**By Order of the Board  
For KRBL Limited**

Sd/-

Place: Gautambudh Nagar (U.P.)

Date: November 14, 2013

**Anoop Kumar Gupta  
Joint Managing Director**

**Segment wise Revenue, Results and Capital Employed  
As per Clause 41 of the Listing Agreement**

(Rupees in Lakhs)

| S. No.     | Particulars  | Standalone         |              |              |               |               |               | Consolidated       |              |              |               |               |               |
|------------|--|--------------------|--------------|--------------|---------------|---------------|---------------|--------------------|--------------|--------------|---------------|---------------|---------------|
|            |  | Three Months Ended |              |              | Year to Date  |               | Year Ended    | Three Months Ended |              |              | Year to Date  |               | Year Ended    |
|            |  | 30-09-13           | 30-06-13     | 30-09-12     | 30-09-13      | 30-09-12      | 31-03-13      | 30-09-13           | 30-06-13     | 30-09-12     | 30-09-13      | 30-09-12      | 31-03-13      |
|            |  | (Unaudited)        |              |              | (Unaudited)   |               | (Audited)     | (Unaudited)        |              |              | (Unaudited)   |               | (Audited)     |
| <b>A.</b>  | <b>Primary Segment</b>   |                    |              |              |               |               |               |                    |              |              |               |               |               |
| <b>1.</b>  | <b>Segment Revenue</b>   |                    |              |              |               |               |               |                    |              |              |               |               |               |
| a)         | Agri   | 63892              | 67532        | 55647        | 131424        | 106068        | 204915        | 64508              | 67532        | 55685        | 132040        | 106106        | 204920        |
| b)         | Energy   | 1855               | 2570         | 2204         | 4425          | 4588          | 7717          | 1855               | 2570         | 2204         | 4425          | 4588          | 7717          |
|            | <b>Total Segment Revenue</b>   | <b>65747</b>       | <b>70102</b> | <b>57851</b> | <b>135849</b> | <b>110656</b> | <b>212632</b> | <b>66363</b>       | <b>70102</b> | <b>57889</b> | <b>136465</b> | <b>110694</b> | <b>212637</b> |
|            | Less: Inter Segment Revenue-Power  | 515                | 1225         | 726          | 1740          | 1886          | 4598          | 515                | 1225         | 726          | 1740          | 1886          | 4598          |
|            | <b>Net Sales</b>   | <b>65232</b>       | <b>68877</b> | <b>57125</b> | <b>134109</b> | <b>108770</b> | <b>208034</b> | <b>65848</b>       | <b>68877</b> | <b>57163</b> | <b>134725</b> | <b>108808</b> | <b>208039</b> |
| <b>2.</b>  | <b>Segment Result</b>  |                    |              |              |               |               |               |                    |              |              |               |               |               |
| a)         | Agri   | 12524              | 7021         | 9271         | 19546         | 17872         | 27786         | 10529              | 7083         | 9284         | 17613         | 15666         | 25728         |
| b)         | Energy   | 444                | 689          | 531          | 1133          | 1220          | 670           | 444                | 689          | 570          | 1133          | 1220          | 670           |
|            | <b>Total Segment Result</b>  | <b>12968</b>       | <b>7710</b>  | <b>9802</b>  | <b>20679</b>  | <b>19092</b>  | <b>28456</b>  | <b>10973</b>       | <b>7772</b>  | <b>9854</b>  | <b>18746</b>  | <b>16886</b>  | <b>26398</b>  |
|            | Less: i) Interest Expenses   | 1006               | 1444         | 2079         | 2450          | 4370          | 7711          | 1006               | 1445         | 2080         | 2451          | 4371          | 7712          |
|            | Less: ii) Other Unallocable Expenditure<br>net of Unallocable Income     | 69                 | 66           | 68           | 135           | 133           | 266           | 69                 | 66           | 68           | 135           | 133           | 266           |
|            | <b>Total Profit Before Tax</b>   | <b>11893</b>       | <b>6200</b>  | <b>7655</b>  | <b>18094</b>  | <b>14589</b>  | <b>20479</b>  | <b>9898</b>        | <b>6261</b>  | <b>7706</b>  | <b>16160</b>  | <b>12382</b>  | <b>18420</b>  |
| <b>3.</b>  | <b>Segment Capital Employed<br/>(Segment Assets-Segment Liabilities)</b> |                    |              |              |               |               |               |                    |              |              |               |               |               |
| a)         | Agri   | 79266              | 63968        | 56287        | 79266         | 56287         | 59385         | 80981              | 64376        | 58839        | 80981         | 58839         | 62528         |
| b)         | Energy   | 27194              | 19914        | 21731        | 27194         | 21731         | 20418         | 27194              | 19914        | 21731        | 27194         | 21731         | 20418         |
|            | <b>Total</b>   | <b>106460</b>      | <b>83882</b> | <b>78018</b> | <b>106460</b> | <b>78018</b>  | <b>79803</b>  | <b>108175</b>      | <b>84290</b> | <b>80570</b> | <b>108175</b> | <b>80570</b>  | <b>82946</b>  |
| <b>(B)</b> | <b>Secondary Segment</b>   |                    |              |              |               |               |               |                    |              |              |               |               |               |
| <b>a)</b>  | <b>Agri</b>  |                    |              |              |               |               |               |                    |              |              |               |               |               |
|            | India  | 42835              | 33197        | 23535        | 76032         | 42218         | 111057        | 42835              | 33197        | 23568        | 76032         | 42251         | 111057        |
|            | Rest of World  | 21057              | 34335        | 32112        | 55392         | 63850         | 93858         | 21673              | 34335        | 32117        | 56008         | 63855         | 93863         |
|            | <b>Sub-Total (a)</b>   | <b>63892</b>       | <b>67532</b> | <b>55647</b> | <b>131424</b> | <b>106068</b> | <b>204915</b> | <b>64508</b>       | <b>67532</b> | <b>55685</b> | <b>132040</b> | <b>106106</b> | <b>204920</b> |
| <b>b)</b>  | <b>Energy</b>  |                    |              |              |               |               |               |                    |              |              |               |               |               |
|            | India  | 1855               | 2570         | 2204         | 4425          | 4588          | 7717          | 1855               | 2570         | 2204         | 4425          | 4588          | 7717          |
|            | Rest of World  | 0                  | 0            | 0            | 0             | 0             | 0             | 0                  | 0            | 0            | 0             | 0             | 0             |
|            | <b>Sub-Total (b)</b>   | <b>1855</b>        | <b>2570</b>  | <b>2204</b>  | <b>4425</b>   | <b>4588</b>   | <b>7717</b>   | <b>1855</b>        | <b>2570</b>  | <b>2204</b>  | <b>4425</b>   | <b>4588</b>   | <b>7717</b>   |
|            | <b>Total (a)+(b)</b>   | <b>65747</b>       | <b>70102</b> | <b>57851</b> | <b>135849</b> | <b>110656</b> | <b>212632</b> | <b>66363</b>       | <b>70102</b> | <b>57889</b> | <b>136465</b> | <b>110694</b> | <b>212637</b> |
|            | Less: Inter-Segment Revenue  | 515                | 1225         | 726          | 1740          | 1886          | 4598          | 515                | 1225         | 726          | 1740          | 1886          | 4598          |
|            | <b>Net Sales</b>   | <b>65232</b>       | <b>68877</b> | <b>57125</b> | <b>134109</b> | <b>108770</b> | <b>208034</b> | <b>65848</b>       | <b>68877</b> | <b>57163</b> | <b>134725</b> | <b>108808</b> | <b>208039</b> |

**Statement of Asset & Liabilities**

**(Rs. in Lacs)**

| Particulars   | As at 30-09-2013       |                          | As at 30.09.2012       |                          | As at 31-03-2013     |                        |
|---|------------------------|--------------------------|------------------------|--------------------------|----------------------|------------------------|
|   | Unaudited / Standalone | Unaudited / Consolidated | Unaudited / Standalone | Unaudited / Consolidated | Audited / Standalone | Audited / Consolidated |
| <b>A. EQUITY AND LIABILITIES</b>                    |                        |                          |                        |                          |                      |                        |
| <b>1. Shareholders' Funds</b>                       |                        |                          |                        |                          |                      |                        |
| (a) Share Capital                                   | 2367                   | 2367                     | 2435                   | 2435                     | 2424                 | 2424                   |
| (b) Reserves and Surplus                            | 90522                  | 90866                    | 75582                  | 77713                    | 77388                | 79666                  |
| (c) Money Received against Share Warrants           | 0                      | 0                        | 0                      | 0                        | 0                    | 0                      |
| (d) Investment in Own Shares Account                | -50                    | -50                      | 0                      | 0                        | -8                   | -8                     |
| (e) Foreign Exchange Revaluation Reserve            | 0                      | 1282                     | 0                      | 799                      | 0                    | 865                    |
| <b>Sub-Total - Shareholders' Funds</b>              | <b>92839</b>           | <b>94465</b>             | <b>78017</b>           | <b>80947</b>             | <b>79804</b>         | <b>82947</b>           |
| <b>2. Share Application Money Pending Allotment</b> | <b>0</b>               | <b>0</b>                 | <b>0</b>               | <b>0</b>                 | <b>0</b>             | <b>0</b>               |
| <b>3. Monority Interest</b>                         | <b>0</b>               | <b>88</b>                | <b>0</b>               | <b>88</b>                | <b>0</b>             | <b>88</b>              |
| <b>4. Non-Current Liabilities</b>                   |                        |                          |                        |                          |                      |                        |
| (a) Long-Term Borrowings                            | 11930                  | 11930                    | 9014                   | 9014                     | 7745                 | 7745                   |
| (b) Deferred Tax Liabilities (Net)                  | 1548                   | 1548                     | 1494                   | 1494                     | 1596                 | 1596                   |
| (c) Other Long-Term Liabilities                     | 0                      | 0                        | 0                      | 0                        | 0                    | 0                      |
| (d) Long-Term Provisions                            | 143                    | 143                      | 105                    | 105                      | 117                  | 117                    |
| <b>Sub-Total - Non-Current Liabilities</b>          | <b>13621</b>           | <b>13621</b>             | <b>10613</b>           | <b>10613</b>             | <b>9458</b>          | <b>9458</b>            |
| <b>5. Current Liabilities</b>                       |                        |                          |                        |                          |                      |                        |
| (a) Short-Term Borrowings                           | 30736                  | 30722                    | 37676                  | 37661                    | 75827                | 75812                  |
| (b) Trade Payables                                  | 13690                  | 13694                    | 3624                   | 3624                     | 7994                 | 7994                   |
| (c) Other Current Liabilities                       | 9322                   | 9322                     | 21846                  | 21846                    | 22267                | 22268                  |
| (d) Short-Term Provisions                           | 1684                   | 1684                     | 3287                   | 3287                     | 2434                 | 2434                   |
| <b>Sub-total - Current Liabilities</b>              | <b>55432</b>           | <b>55422</b>             | <b>66433</b>           | <b>66418</b>             | <b>108522</b>        | <b>108508</b>          |
| <b>TOTAL - EQUITY AND LIABILITIS</b>                | <b>161892</b>          | <b>163596</b>            | <b>155063</b>          | <b>158066</b>            | <b>197784</b>        | <b>201001</b>          |
| <b>B. ASSETS</b>                                    |                        |                          |                        |                          |                      |                        |
| <b>1. Non-Current Assets</b>                        |                        |                          |                        |                          |                      |                        |
| (a) Fixed Assets                                    | 50568                  | 51046                    | 43307                  | 43787                    | 45299                | 45777                  |
| (b) Goodwill on consolidation                       | 0                      | 0                        | 0                      | 0                        | 0                    | 0                      |
| (c) Non-Current Investment                          | 427                    | 0                        | 427                    | 0                        | 427                  | 0                      |
| (d) Deferred Tax Assets (Net)                       | 0                      | 0                        | 0                      | 0                        | 0                    | 0                      |
| (e) Long-Term Loans and Advances                    | 2344                   | 2344                     | 2661                   | 2661                     | 2658                 | 2658                   |
| (f) Other Non-Current Assets                        | 157                    | 157                      | 147                    | 147                      | 122                  | 122                    |
| <b>Sub-total - Non-Current Assets</b>               | <b>53496</b>           | <b>53547</b>             | <b>46542</b>           | <b>46594</b>             | <b>48506</b>         | <b>48557</b>           |
| <b>2. Current Assets</b>                            |                        |                          |                        |                          |                      |                        |
| (a) Current Investments                             | 612                    | 612                      | 677                    | 677                      | 627                  | 627                    |
| (b) Inventories                                     | 54510                  | 54510                    | 83823                  | 83823                    | 126029               | 126029                 |
| (c) Trade Receivables                               | 17291                  | 17292                    | 20282                  | 20282                    | 19501                | 19472                  |
| (d) Cash and Cash Equivalents                       | 34114                  | 34297                    | 2237                   | 2323                     | 1281                 | 1324                   |
| (e) Short-term Loans and Advances                   | 1432                   | 2902                     | 1149                   | 4014                     | 1415                 | 4567                   |
| (f) Other Current Assets                            | 437                    | 437                      | 353                    | 353                      | 425                  | 425                    |
| <b>Sub-total - Current Assets</b>                   | <b>108396</b>          | <b>110050</b>            | <b>108521</b>          | <b>111472</b>            | <b>149278</b>        | <b>152444</b>          |
| <b>TOTAL ASSETS</b>                                 | <b>161892</b>          | <b>163596</b>            | <b>155063</b>          | <b>158066</b>            | <b>197784</b>        | <b>201001</b>          |