

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, 2017

PART I		CIN No.: L14102KA1990PLC023497			(Rs. In Lakhs)	
Sl. No.	Particulars	Results For the Quarter Ended	Preceding 3 months Ended	Corresponding 3 months ended in the previous year	Year to date figures for current period ended	Year to date figures for the previous year ended
		31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
		Audited	Unaudited	Audited	Audited	Audited
1	Income from operations					
a.	Net Sales / Income from operation (Net of Excise Duty)	518.46	559.11	1000.90	2556.41	3396.30
b.	Other operating income	0.00	0.00	1.60	3.93	5.04
	Total income from operations (net)	518.46	559.11	1002.50	2560.34	3401.34
2	Expenses					
a	Cost of Materials consumed	264.59	225.19	388.47	1077.35	1199.47
b	Purchase of stock-in-trade	58.03	126.56	116.22	305.52	332.25
c	Changes in inventories of finished goods, Work-in-progress and Stock-in-trade (Increase) / decrease	(141.25)	(176.66)	(3.41)	(463.57)	48.18
d	Employee Benefits expense	96.82	101.85	126.05	424.82	438.60
e	Depreciation and Amortisation expense	24.83	25.60	24.71	101.32	102.02
f	Cost of stores & Spares consumed	60.74	67.39	86.44	304.45	348.58
g	Cost of Power & Fuel consumed	23.98	29.09	34.92	120.12	137.38
h	Other expenses	142.21	130.90	172.56	601.11	584.80
	Total expenses	529.95	529.92	945.96	2471.12	3191.28
3	Profit / (Loss) from Operations before Other Income, Finance Cost (Interest) and Exceptional Items (1-2)	(11.49)	29.19	56.54	89.22	210.06
4	Other Income	29.81	(9.32)	(1.24)	19.02	(12.38)
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	18.32	19.87	55.30	108.24	197.68
6	Finance costs (Interest)	17.56	18.12	25.73	79.81	104.63
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	0.76	1.75	29.57	28.43	93.05
8	Exceptional Items	(0.03)	0.18	(1.89)	(0.10)	(2.44)
9	Profit (+) / Loss (-) from Ordinary Activities before tax	0.73	1.93	27.68	28.33	90.61
10	<u>Tax Expense</u>	13.38	0.37	6.52	18.64	18.51
a.	Current Tax	0.14	0.37	5.28	5.40	17.27
b.	Excess/Short Provision of Taxes in earlier years	0.00	0.00	1.24	0.00	1.24
c.	Deferred Tax Liability	13.24	0.00	0.00	13.24	0.00
11	Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)	(12.65)	1.56	21.16	9.69	72.10
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)	(12.65)	1.56	21.16	9.69	72.10
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)	(12.65)	1.56	21.16	9.69	72.10
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					
19i	Earnings Per Share (EPS) (of Rs. 5/- each) (not annualised):					
a.	Basic	-0.05	0.01	0.08	0.04	0.28
b.	Diluted	-0.05	0.01	0.08	0.04	0.28
19ii	Earnings per share (after extraordinary items) (of Rs.5/- each) (not annualised):					
a.	Basic	-0.05	0.01	0.08	0.04	0.28
b.	Diluted	-0.05	0.01	0.08	0.04	0.28

GLITTEK GRANITES LTD.

Standalone / Consolidated Statement of Assets and Liabilities

	Particulars	As at Year end 31.03.2017 (Audited)	As at Year end 31.03.2016 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds	132,908,500	132,908,500
a	Share Capital	57,814,892	56,845,458
b	Reserves & Surplus	-	-
c	Money received against share warrants	190,723,392	189,753,958
	Sub-total - Shareholders' funds	-	-
2	Share application money pending allotment	-	-
3	Minority interest	-	-
4	Non-current liabilities	-	1,200,633
a	Long-term borrowings	1,324,033	-
b	Deferred tax liabilities (net)	-	-
c	Other long-term liabilities	-	-
d	Long-term provisions	1,324,033	1,200,633
	Sub-total - Non-current liabilities	-	-
5	Current liabilities	154,465,211	173,862,897
a	Short-term borrowings	6,559,593	6,057,473
b	Trade payables	5,983,479	10,833,442
c	Other current liabilities	580,000	1,767,000
d	Short-term provisions	167,588,283	192,520,812
	Sub-total - Current liabilities	359,635,708	383,475,403
	TOTAL - EQUITY AND LIABILITIES		
	Particulars	As at Year end 31.03.2017 (Audited)	As at Year end 31.03.2016 (Audited)
B	ASSETS		
1	Non-current assets	90,755,568	100,172,813
a	Fixed assets	-	-
b	Goodwill on consolidation	-	-
c	Non-current investments	-	-
d	Deferred tax assets (net)	3,839,986	4,637,501
e	Long-term loans and advances	-	-
f	Other non-current assets	94,595,554	104,810,314
	Sub-total - Non-current assets	-	-
2	Current assets	-	-
a	Current investments	153,286,488	115,428,145
b	Inventories	97,846,177	148,553,375
c	Trade receivables	4,725,799	2,212,305
d	Cash and cash equivalents	8,973,849	12,255,203
e	Short-term loans and advances	207,841	216,061
f	Other current assets	265,040,154	278,665,089
	Sub-total - Current assets	359,635,708	383,475,403
	TOTAL - ASSETS		

Notes

- The above Financial Results have been reviewed by the Audit Committee and taken on record by the Board of Directors at their Meeting held on 30.05.2017.
- The quarterly financial results are the balancing figures between audited figures in respect of the year ended March 31, 2017 and the published year to date figures up to December 31, 2016, being the date of the end of the third quarter of the current financial year, which was subject to limited review.
- Previous period figures have been regrouped/rearranged, wherever considered necessary, to confirm to the current quarter classification.

By order of the Board
For Glittek Granites Ltd.

Kamal Kumar Agarwal
Managing Director

Place : Hoskote
Date: 30th May, 2017



RUNGTA & RUNGTA
CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF GLITTEK GRANITES LTD.

1. We have audited the accompanying Financial Results of Glittek Granites Ltd. ("the Company") for the year ended March 31, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the related financial statements which is in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.

2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

3. In our opinion and to the best of our information and according to the explanations given to us, the Statement:

(i) is presented in accordance with the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and

(ii) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended March 31, 2017.





RUNGTA & RUNGTA
CHARTERED ACCOUNTANTS

4. The Statement includes the results for the Quarter ended March 31, 2017 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

1. We have audited the accompanying Financial Results of Glitex Granites Ltd. ("the Company") for the year ended March 31, 2017 ("the Statement") Company pursuant to the requirement of Regulation 33 and (Listing Obligations and Disclosure Requirements) Regulations, 2015. It is the responsibility of the Company's Management and approved by the Board of Directors to prepare the Statement on the basis of the related financial statements with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, as applicable and other accounting principles generally accepted in India.

For RUNGTA & RUNGTA
Chartered Accountants
(Firm Regn. No 305134E)

Shrey Roongta

25, R.N.Mukherjee Road
Kolkata, the 30th day of May, 2017



SHREY ROONGTA
Partner
Membership No.304573

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We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

(i) is presented in accordance with the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and

(ii) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended March 31, 2017.

