

**CARNATION INDUSTRIES LIMITED**

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PART I							
Statement of Unaudited Financial Results for the Quarter & Nine Months ended 31st December ,2015							
SL No.	Particulars	(Rs. in lakhs)					
		Quarter Ended			Nine Months Ended		Previous Year Ended
		31.12.2015	30.09.2015	31.12.2014	31.12.2015	31.12.2014	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
1	Income from Operations						
	a) Net Sales / Income from Operations (net of excise duty)	2,078.12	2,813.18	2,275.73	7217.00	6,864.95	
	b) Other Operating Income	106.40	99.81	96.02	306.61	351.37	
	Total Income from Operations (net)	2,184.52	2,912.99	2,371.75	7,523.61	7,216.32	
2	Expenses						
	a) Cost of materials consumed	1,115.95	1,424.21	1,149.05	3921.32	4,017.90	
	b) Purchase of stock-in-trade	0.47	-	217.16	1.09	423.77	
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	25.00	146.31	55.98	83.19	(269.32)	
	d) Employee benefits expense	308.92	341.77	255.55	971.53	848.18	
	e) Depreciation and amortisation expense	32.67	35.39	37.81	104.50	124.13	
	f) Other expenses	561.96	697.43	537.39	1897.85	1,733.10	
	Total Expenses	2,044.97	2,645.11	2,252.94	6,979.48	6,877.76	
3	Profit/(Loss) from Operations before other income, finance costs and exceptional items (1-2)	139.55	267.88	118.81	544.13	338.56	
4	Other Income	12.46	2.06	56.85	70.25	190.99	
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3±4)	152.01	269.94	175.66	614.38	529.55	
6	Finance costs	70.29	178.59	124.36	376.52	379.58	
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional Items (5±6)	81.72	91.35	51.30	237.86	149.97	
8	Exceptional Items	-	-	-	-	-	
9	Profit/(Loss) from Ordinary activities before tax (7 ± 8)	81.72	91.35	51.30	237.86	149.97	
10	Tax Expense	15.15	16.73	(9.86)	40.95	30.41	
11	Net Profit/(Loss) from Ordinary Activities after tax (9 ±10)	66.57	74.62	61.16	196.91	119.56	
12	Extraordinary Items (Net of tax expense)	-	-	-	-	-	
13	Net Profit/(Loss) for the period (11± 12)	66.57	74.62	61.16	196.91	119.56	
14	Share of Profit/(loss) of associates *						
15	Minority Interest*						
16	Net Profit/ (Loss) after taxes, minority interest and share of profit / (loss) of associates (13± 14±15)*	66.57	74.62	61.16	196.91	119.56	
17	Paid up equity share capital (Face value Rs.10/-per share)	345.72	345.72	345.72	345.72	345.72	
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	1,281.21	
19	i) Earnings per Share (before extraordinary items) (of Rs. 10/- each)						
	a) Basic	1.93	2.16	1.77	5.70	3.46	
	b) Diluted	1.93	2.16	1.77	5.70	3.46	
	ii) Earnings per Share (after extraordinary items) (of Rs. 10/-each)						
	a) Basic	1.93	2.16	1.77	5.70	3.46	
	b) Diluted	1.93	2.16	1.77	5.70	3.46	

\* Applicable in the case of consolidated results.

**SEGMENT REPORTING PURSUANT TO CLAUSE 41 OF THE LISTING AGREEMENT FOR THE QUARTER & NINE MONTHS ENDED ON 31 DECEMBER 2015**

**GEOGRAPHICAL SEGMENT**

GEOGRAPHICAL SEGMENT							(Rs. in lakhs)
SL No.	Particulars	Quarter Ended			Nine Months Ended		Previous Accounting Year ended
		31.12.2015	30.09.2015	31.12.2014	31.12.2015	31.12.2014	
		Audited	Unaudited	Unaudited			Audited
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Exports (Net of Freight)						
a	North America	862.40	1,241.13	473.31	2,936.73	1,921.74	2,480.38
b	Middle East	662.57	938.84	970.22	2,157.17	2,291.49	2,981.01
c	Europe	534.71	616.61	795.48	2,059.75	2,505.60	3,520.43
d	Australia	15.47	0.00	19.22	18.73	45.33	48.47
	2.Domestic (Net of Excise Duty/ Vat)	2.97	16.59	17.50	44.62	100.79	150.25
	Net Sales / Income From Operations	2,078.12	2,813.18	2,275.73	7,217.00	6,864.95	9,180.54

**Notes :**

- The above results were reviewed by the Audit Committee, and approved by the Board of Directors in its meeting held on 12th February, 2016 and also the Statutory Auditors have carried out the limited review of the same.
- Figures for the previous periods are re-classified / re-arranged / re-grouped , wherever necessary, to correspond with the current period's classification / disclosure.
- Other operating income representing mainly export incentives .
- The Company is engaged in the manufacture of Castings & M.S. Products which are subject to the same risk & returns and hence constitute one primary segment. The analysis of geographical segments is based on the areas in which the Company operates.

By Order of the Board

(R.P.Sehgal)  
(Managing Director)

(Suvobrata Saha)  
(Joint Managing Director)

Place : Kolkata  
Date : 12.02.2016