

**CARNATION INDUSTRIES LIMITED**

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PART I		(Rs. in lakhs)			
Statement of Unaudited Financial Results for the Quarter ended 30th June,2017					
SL. No.	Particulars	Quarter -Ended			Year - Ended
		30.06.2017	31.03.2017	30.06.2016	31.03.2017
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	<b>Income from Operations</b>				
	a) Net Sales / Income from Operations (net of excise duty)	1,562.40	2,136.79	1,898.79	7,809.20
	b) Other Operating Income	73.34	116.03	76.29	363.57
	<b>Total Income from Operations (net)</b>	<b>1,635.74</b>	<b>2,252.82</b>	<b>1,975.08</b>	<b>8,172.77</b>
2	<b>Expenses</b>				
	a) Cost of materials consumed	1,042.10	1,126.44	1,089.08	4,348.96
	b) Purchase of stock-in-trade	17.57	1.92	3.91	16.11
	c) Changes in inventories of finished goods,work-in-progress and stock-in-trade	(274.59)	262.88	(225.69)	(154.46)
	d) Employee benefits expense	299.48	336.07	307.26	1,287.69
	e) Depreciation and amortisation expense	29.37	29.04	30.17	119.55
	f) Other expenses	589.96	635.33	638.78	2,515.74
	<b>Total Expenses</b>	<b>1,703.89</b>	<b>2,391.68</b>	<b>1,843.51</b>	<b>8,133.59</b>
3	Profit/(Loss) from operations before other income,finance costs and exceptional items (1-2)	(68.15)	(138.86)	131.57	39.18
4	Other Income	161.58	198.11	54.94	346.02
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3±4)	93.43	59.25	186.51	385.20
6	Finance costs	84.28	80.87	112.64	368.57
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional Items (5+6)	9.15	(21.62)	73.87	16.63
8	Exceptional Items		-	-	-
9	Profit/(Loss) from Ordinary activities before tax (7 + 8)	9.15	(21.62)	73.87	16.63
10	Tax Expense	3.89	(14.34)	17.77	(5.03)
11	Net Profit/(Loss) from Ordinary Activities after tax (9 ±10)	5.26	(7.28)	56.10	21.66
12	Other Comprehensive Income after Tax		3.04		3.04
13	Total Comprehensive Income after Tax (11± 12)	5.26	(4.24)	56.10	24.70
14	Paid up equity share capital (Face value Rs.10/-per share)	345.72	345.72	345.72	345.72
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year		-		1,507.52
16	i)Earnings per Share (before extraordinary items) (of Rs. 10/-each)				
	a) Basic	0.15	(0.21)	1.62	0.63
	b) Diluted	0.15	(0.21)	1.62	0.63
	ii)Earnings per Share (after extraordinary items) (of Rs. 10/-each)				
	a) Basic	0.15	(0.21)	1.62	0.63
	b) Diluted	0.15	(0.21)	1.62	0.63

SEGMENT REPORTING FOR THE QUARTER ENDED 30TH JUNE 2017 PURSUANT TO REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS,2015

**GEOGRAPHICAL SEGMENT**

		(Rs. in lakhs)			
SL. No.	Particulars	Quarter - Ended			Year - Ended
		30.06.2017	31.03.2017	30.06.2016	31.03.2017
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	<b>Exports</b>				
a.	North America	625.91	987.13	921.80	3,573.67
b.	Middle East	428.77	474.57	467.47	2,108.05
c.	Europe	476.34	637.25	506.22	2,033.78
d.	Australia	23.44	1.86	-	17.41
2	<b>Domestic</b>	7.94	35.98	3.30	76.29
	<b>Net Sales / Income From Operations</b>	<b>1,562.40</b>	<b>2,136.79</b>	<b>1,898.79</b>	<b>7,809.20</b>

**Notes :**

- The above results were reviewed by the Audit Committee, and approved by the Board of Directors in its meeting held on 11th August 2017 and also the Statutory Auditors have carried out the limited review of the same.
- The format for Unaudited Quarterly Results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated 30th November, 2015 has been modified to comply with requirements of SEBI's Circular dated 5th July,2016, Indian Accounting Standards (IND-AS) and Schedule III (Devison II) to the Companies Act,2013 applicable to the companies which are preparing the financial statements as per IND- AS.

3. These Financial Results have been prepared in accordance with the IND-AS notified under Companies (Indian Accounting Standards) Rules 2015 as amended by Companies (Indian Accounting Standards) (Amendment) Rules 2016. IND -AS has been made applicable with effect from April 1,2017 and the comparative figures for the corresponding quarter of the previous year (transition date being April 1, 2016) has according been restated.
4. The IND - AS complied corresponding figures of the corresponding quarter of the previous year have not been subjected to a limited review or audit.
5. Reconciliation between financial results, as previously reported (referred to as "Previous GAAP) and IND-AS for the quarter and year ended 31st March,2017 are presented as under :

Particulars	( Rs. in lakhs)	
	Qtr.-Ended	Year-Ended
	31.03.2017	31.03.2017
<b>Net Profit/(Loss) for the period under IND-AS</b>	<b>(7.28)</b>	<b>21.66</b>
<b>Other Comprehensive Income (net of taxes)</b>		
Acturial gain/(Loss) on employees defined benefit	3.04	3.04
<b>Total Comprehensive Income under IND-AS</b>	<b>(4.24)</b>	<b>24.70</b>

6. Figures for the previous periods are re-classified / re-arranged / re-grouped , wherever necessary, to correspond with the current period's classification / disclosure.
7. Other operating income representing mainly export incentives .
8. The Company is engaged in the manufacture of Castings & M.S. Products (Fabricated Steel) 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)

**Place :** Kolkata  
**Date :** 11.08.2017

( A.K.Bose)  
(Whole Time Director)



