

CARNATION INDUSTRIES LIMITED

Regd. Office : 28/1, JHEEL ROAD, LILUAH, P.O.-SALKIA, HOWRAH-711106.

Ph.No.: (+91-33) 2280 3127, 2290 3284, 2287 8229, Fax : (+91-33) 2287 9938

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PART I		(Rs. in lakhs)				
Statement of Audited Financial Results for the Quarter & Year ended 31st March ,2016						
SL. No.	Particulars	Quarter -Ended			Year - Ended	
		31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income from Operations					
	a) Net Sales / Income from Operations (net of excise duty)	2,211.00	2,078.12	2,315.59	9,428.00	9,180.54
	b) Other Operating Income	107.52	106.40	128.08	414.13	479.45
	Total Income from Operations (net)	2,318.52	2,184.52	2,443.67	9,842.13	9,659.99
2	Expenses					
	a) Cost of materials consumed	861.64	1,115.95	1,303.57	4,782.96	5,321.47
	b) Purchase of stock-in-trade	0.48	0.47	2.17	1.57	425.94
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	192.47	25.00	100.31	275.66	(169.01)
	d) Employee benefits expense	290.58	308.92	301.13	1,262.11	1,149.31
	e) Depreciation and amortisation expense	33.65	32.67	37.70	138.15	161.83
	f) Other expenses	898.87	561.96	616.89	2,796.72	2,349.99
	Total Expenses	2,277.69	2,044.97	2,361.77	9,257.17	9,239.53
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	40.83	139.55	81.90	584.96	420.46
4	Other Income	38.48	12.46	69.68	108.73	260.67
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3±4)	79.31	152.01	151.58	693.69	681.13
6	Finance costs	16.09	70.29	124.46	392.61	504.04
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional Items (5±6)	63.22	81.72	27.12	301.08	177.09
8	Exceptional Items					
9	Profit/(Loss) from Ordinary activities before tax (7 ± 8)	63.22	81.72	27.12	301.08	177.09
10	Tax Expense	26.35	15.15	6.43	67.30	36.84
11	Net Profit/(Loss) from Ordinary Activities after tax (9 ±10)	36.87	66.57	20.69	233.78	140.25
12	Extraordinary Items (Net of tax expense)					
13	Net Profit/(Loss) for the period (11± 12)	36.87	66.57	20.69	233.78	140.25
14	Paid up equity share capital (Face value Rs.10/-per share)	345.72	345.72	345.72	345.72	345.72
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				1,485.86	1,281.21
16	i) Earnings per Share (before extraordinary items) (of Rs. 10/- each)					
	a) Basic	1.06	1.93	0.60	6.76	4.06
	b) Diluted	1.06	1.93	0.60	6.76	4.06
	ii) Earnings per Share (after extraordinary items) (of Rs. 10/-each)					
	a) Basic	1.06	1.93	0.60	6.76	4.06
	b) Diluted	1.06	1.93	0.60	6.76	4.06

SEGMENT REPORTING PURSUANT TO CLAUSE 41 OF THE LISTING AGREEMENT FOR THE QUARTER AND YEAR ENDED 31 MARCH 2016

GEOGRAPHICAL SEGMENT

		(Rs. in lakhs)				
SL. No.	Particulars	Quarter Ended			Twelve Months Ended	
		31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Exports					
a.	North America	818.11	862.40	558.64	3,754.84	2,480.38
b.	Middle East	667.54	662.57	689.52	2,824.71	2,981.01
c.	Europe	708.30	534.71	1,014.83	2,768.05	3,520.43
e.	Australia	17.05	15.47	3.14	35.78	48.47
2	Domestic	-	2.97	49.46	44.62	150.25
	Net Sales / Income From Operations	2,211.00	2,078.12	2,315.59	9,428.00	9,180.54

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Statement of Assets and Liabilities

SL. No.	Particulars	(Rs. in lakhs)	
		As at 31.03.2016	As at 31.03.2015
		(Audited)	(Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders Funds		
	a) Share Capital	345.72	345.72
	b) Reserve & Surplus	1,485.86	1,281.21
	Sub-total - Shareholders Funds	1,831.58	1,626.93
2	Non-Current Liabilities		
	a)Long-Term Borrowings	-	5.06
	b)Deferred Tax Liabilities (net)	74.01	78.06
	c)Long-Term Provisions	145.21	126.69
	Sub-Total - Non-Current Liabilities	219.22	209.81
3	Current Liabilities		
	a)Short-Term Borrowings	3,626.07	3,434.76
	b)Trade Payables	2,901.24	3,371.85
	c) Other Current Liabilities	24.87	64.36
	d)Short-Term Provisions	76.15	49.60
	Sub-Total - Current Liabilities	6,628.33	6,920.57
	TOTAL - EQUITY AND LIABILITIES	8,679.13	8,757.31
B	ASSETS		
1	Non-Current Assets		
	a) Fixed Assets	1,228.99	1,305.99
	b) Non-Current Investments	0.22	0.22
	c) Long-Term Loans and Advances	58.97	52.23
	Sub-Total - Non-Current Assets	1,288.18	1,358.44
2	Current Assets		
	a) Inventories	784.71	1,063.80
	b) Trade Receivables	5,427.73	5,081.15
	c) Cash and Bank Balances	195.28	200.23
	d) Short-term Loans and Advances	114.13	99.81
	e) Other Current Assets	869.10	953.88
	Sub-Total - Current Assets	7,390.95	7,398.87
	TOTAL - ASSETS	8,679.13	8,757.31

Notes :

- The audited Financial Results and Segment Results were reviewed by the Audit Committee and approved at the meeting of the Board of Directors of the Company held on 27th May, 2016.
- 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 (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.
- The figures for the last quarter are the balancing figures between the audited figures in respect of the full financial year and the year to date figures upto third quarter of the financial year.
- The Board of Directors have recommended dividend @ 7% (Re. 0.70) for Equity share of Rs.10 each for the year 2015-2016.

By Order of the Board

(R.P.Sehgal)
(Managing Director)

Place : Kolkata
Date : 27.05.2016

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