

CARNATION INDUSTRIES LIMITED

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

Statement of Unaudited Financial Results for the Quarter and Half Year Ended 30th September, 2013

PART I (Rs. in lakhs)

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Previous Accounting Year Ended
		30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from Operations						
	a) Net Sales / Income from Operations (net of excise duty)	2,487.60	2162.92	2,141.71	4650.52	3,954.74	8,555.30
	b) Other Operating Income	91.26	109.45	158.09	200.71	253.46	471.46
	Total Income from operations (net)	2,578.86	2272.37	2299.80	4851.23	4208.20	9,026.76
2	Expenses						
	a) Cost of materials consumed	1,451.16	1376.34	1,165.83	2827.50	2,393.35	5,100.79
	b) Purchase of stock-in-trade	3.91	4.16	40.24	8.07	114.25	132.63
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(0.58)	(27.15)	210.99	(27.73)	2.77	363.52
	d) Employee benefits expense	277.77	258.68	195.12	536.45	391.85	844.84
	e) Depreciation and amortisation expense	51.34	50.50	47.19	101.84	93.65	205.66
	f) Other expenses	522.53	524.03	381.24	1046.56	871.06	1,947.21
	Total Expenses	2,306.13	2186.56	2040.61	4492.69	3866.93	8,594.65
3	Profit/(Loss) from Operations before other income, finance costs and exceptional items (1-2)	272.73	85.81	259.19	358.54	341.27	432.11
4	Other Income	(36.08)	88.89	(63.07)	52.81	36.83	143.88
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3± 4)	236.65	174.70	196.12	411.35	378.10	575.99
6	Finance costs	198.86	109.59	173.04	308.45	303.93	439.29
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5± 6)	37.79	65.11	23.08	102.90	74.17	136.70
8	Exceptional Items	-	-	-	-	-	-
9	Profit/(Loss) from Ordinary activities before tax (7 ± 8)	37.79	65.11	23.08	102.90	74.17	136.70
10	Tax Expense						
	a) Provision for Income Tax	7.56	13.03	5.31	20.59	15.54	30.00
	b) Taxes relating to earlier years	-	-	-	-	-	-
	c) Provision for Deferred Tax	(10.41)	4.25	-	(6.16)	-	(8.27)
	Total	(2.85)	17.28	5.31	14.43	15.54	21.73
11	Net Profit/(Loss) from Ordinary Activities after tax (9 ± 10)	40.64	47.83	17.77	88.47	58.63	114.97
12	Extraordinary Items (Net of tax expense)	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11± 12)	40.64	47.83	17.77	88.47	58.63	114.97
14	Paid up equity share capital (Face value Rs.10/-per share)	345.72	345.72	345.72	345.72	345.72	345.72
15	Reserve excluding Revaluation Reserves as per Balance Sheet of previous Accounting Year	-	-	-	-	-	960.05
16	i) Earnings per Share (before extraordinary items) (of Rs. 10/-each)						
	a) Basic	1.18*	1.38*	0.51*	2.56*	1.69*	3.33
	b) Diluted	1.18*	1.38*	0.51*	2.56*	1.69*	3.33
	ii) Earnings per Share (after extraordinary items) (of Rs. 10/-each)						
	a) Basic	1.18*	1.38*	0.51*	2.56*	1.69*	3.33
	b) Diluted	1.18*	1.38*	0.51*	2.56*	1.69*	3.33
	* not annualised						

PART II						
1	Public Shareholding					
	-Number of shares	1,924,643	1,924,643	1,924,643	1,924,643	1,924,643
	-Percentage of shareholding	55.67	55.67	55.67	55.67	55.67
2	Promoter and Promoter Group Shareholding					
	a) Pledged / Encumbered					
	- Number of Shares	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total share capital of the company)	NIL	NIL	NIL	NIL	NIL
	b) Non - Encumbered					
	- Number of Shares	1,532,517	1,532,517	1,532,517	1,532,517	1,532,517
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter Group)	100	100	100	100	100
	- Percentage of shares (as a % of the total share capital of the company)	44.33	44.33	44.33	44.33	44.33

B. Particulars		Three Months ended 30.09.2013				
INVESTOR COMPLAINTS						
Pending at the beginning of the quarter		Nil				
Received during the quarter		Nil				
Disposed of during the quarter		Nil				
Remaining unresolved at the end of the quarter		Nil				

GEOGRAPHICAL SEGMENT (Rs. in lakhs)							
Sl. No.	Particulars	Quarter Ended			Half Year Ended		Previous Accounting Year Ended
		30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	Exports						
a.	USA	1,056.23	1,055.98	693.43	2,112.21	1,377.44	3,035.95
b.	Middle East	732.06	382.92	771.50	1,114.98	1,203.24	2,978.06
c.	Europe	657.21	613.30	560.28	1,270.51	1,125.86	2,146.02
d.	Asia	0.01	5.20	-	5.21	4.34	4.34
2.	Domestic	42.09	105.52	116.50	147.61	243.86	390.93
	Net Sales / Income From Operations	2,487.60	2,162.92	2,141.71	4,650.52	3,954.74	8,555.30

Statement of Assets and Liabilities (Rs. in lakhs)				
Sl. No.	Particulars	HALF YEAR ENDED		YEAR ENDED
		30.09.13	30.09.12	31.03.2013
		(Unaudited)	(Unaudited)	(Audited)
A	EQUITY AND LIABILITIES			
1	Shareholders Funds			
	a) Share Capital	345.72	345.72	345.72
	b) Reserve & Surplus	1,047.73	927.97	960.05
	Sub-total - Shareholders Funds	1,393.45	1,273.69	1,305.77
2	Non-Current Liabilities			
	a) Long-term borrowings	50.52	87.11	73.01
	b) Deferred Tax Liabilities (net)	90.58	105.01	96.74
	c) Long-term provisions	109.79	83.92	92.26
	d) Other Non current liabilities	-	-	30.88
	Sub-total - Non-Current Liabilities	250.89	276.04	292.89
3	Current Liabilities			
	a) Short-term borrowings	2,960.23	3,121.48	3,225.02
	b) Trade payables	3,323.87	3,212.26	3,488.69
	c) Other current liabilities	291.99	94.67	72.54
	d) Short-term provisions	19.83	66.52	49.98
	Sub-total - Current Liabilities	6,595.92	6,494.93	6,836.23
	TOTAL - EQUITY AND LIABILITIES	8,240.26	8,044.66	8,434.89
B	ASSETS			
1	Non-Current Assets			
	a) Fixed Assets	1,475.37	1,530.62	1,549.42
	b) Non-current investments	0.22	0.22	0.22
	c) Long-term loans and advances	52.80	54.10	52.65
	Sub-total - Non-Current Assets	1,528.39	1,584.94	1,602.29
2	Current Assets			
	a) Current Investments	-	-	-
	b) Inventories	1,002.65	1,351.38	1,107.75
	c) Trade Receivables	4,495.55	3,437.49	4,381.31
	d) Cash and Bank Balances	69.85	168.20	(1.60)
	e) Short-term loans and advances	136.97	173.42	115.50
	f) Other current assets	1,006.85	1,329.23	1,229.64
	Sub-total - Current Assets	6,711.87	6,459.72	6,832.60
	TOTAL - ASSETS	8,240.26	8,044.66	8,434.89

Notes :

- The above results were reviewed by the Audit Committee, and approved by the Board of Directors in its meeting held on 12th November, 2013 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 financial segment. The analysis of geographical segments is based on the areas in which the Company operates.

By Order of the Board

Place : Kolkata R.P.Sehgal (Managing Director) (A.K.Bose) (Whole time Director)

Date : 12.11.2013