

CARNATION INDUSTRIES LIMITED

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CIN:L27209WB1983PLCO35920

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Statement of Unaudited Financial Results for the Quarter and Nine months ended 31st December, 2017

SL. No.	Particulars	Quarter -Ended			Nine Months Ended		(Rs. in lakhs)
		31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016	Year - Ended
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	Revenue From Operations	1079.76	1605.07	1,676.10	4,320.57	5,672.41	8,172.77
2.	Other Income	159.80	68.65	214.86	390.03	395.45	346.02
3.	Total Income (1+2)	1,239.56	1,673.72	1,890.96	4,710.60	6,067.86	8,518.79
4.	Expenses						
	a) Cost of materials consumed	620.40	799.74	1,082.95	2,462.24	3,222.52	4,348.96
	b) Purchase of stock-in-trade	3.69	14.69	3.91	35.95	14.19	16.11
	c) Changes in inventories of finished goods,work-in-progress and stock-in-trade	108.71	109.66	(139.09)	(56.22)	(417.34)	(154.46)
	d) Employee benefits expense	189.55	282.61	318.14	771.64	951.62	1,287.69
	e) Finance costs	78.80	73.34	81.91	236.42	287.70	368.57
	f) Depreciation and amortisation expense	29.99	33.29	29.97	92.65	90.51	119.55
	g) Other expenses	347.68	464.33	595.02	1,401.97	1,880.41	2,515.74
	Total Expenses	1,378.82	1,777.66	1,972.81	4,944.65	6,029.61	8,502.16
5.	Profit/(Loss) before exceptional items and tax (3-4)	(139.26)	(103.94)	(81.85)	(234.05)	38.25	16.63
6.	Exceptional Items		-				
7.	Profit/(Loss) before tax (5-6)	(139.26)	(103.94)	(81.85)	(234.05)	38.25	16.63
8.	Tax Expense:						
	(1) Current Tax	-	(4.83)	(27.58)	-	14.50	3.17
	(2) Deferred Tax	(2.37)	(3.32)	(2.55)	(6.63)	(5.19)	(8.20)
9.	Profit/(Loss) for the period (7±8)	(136.89)	(95.79)	(51.72)	(227.42)	28.94	21.66
10.	Other Comprehensive Income		-				3.04
11.	Total Comprehensive Income for the period (9 ± 10)	(136.89)	(95.79)	(51.72)	(227.42)	28.94	24.70
12.	Earnings per Share (of Rs. 10/-each) (for continuing operations)						
	a) Basic	(3.96)	(2.77)	(1.50)	(6.58)	0.84	0.63
	b) Diluted	(3.96)	(2.77)	(1.50)	(6.58)	0.84	0.63

Notes :

- The above results were reviewed by the Audit Committee, and approved by the Board of Directors in its meeting held on 12 February, 2018 and also the Statutory Auditors have carried out the limited review of the same.
- On 1 April 2017, the Company has adopted Indian Accounting Standards ('Ind AS') notified by the Ministry of Corporate Affairs with effect from 1 April 2016. Accordingly, the financial results for the quarter and nine months ended 31 December 2017 have been prepared in accordance with Ind AS and other accounting principles generally accepted in India and the results for the comparative quarter and nine months ended 31st December 2016 have been restated in accordance with Ind AS. The impact of transition to Ind AS has been accounted for in opening reserves.
- Figures for the previous periods are re-classified / re-arranged / re-grouped, wherever necessary, to correspond with the current period's classification / disclosure.
- 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.
- Reconciliation of Net profit as previously reported to the net profit presented above on account of transition from previous Indian GAAP to Ind AS for the quarter and nine months ended 31 December 2016 is as below :

	Particulars	Quarter ended	Nine months
		31.12.16	ended 31.12.16
		(Unaudited)	(Unaudited)
1	Net profit for the period (as per Indian GAAP)	(51.72)	28.94
2	Net profit for the period (as per Ind AS)	(51.72)	28.94
3	Other Comprehensive income	-	-
4	Total Comprehensive Income as per Ind AS (2+3)	(51.72)	28.94

By Order of the Board

Place : Kolkata
Date : 12.02.2018

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