

CARNATION INDUSTRIES LIMITED

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

CIN:L27209WB1983PLCO35920

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Statement of Unaudited Financial Results for the Quarter and Nine months ended 31st December, 2019							
SL. No.	Particulars	Quarter -Ended			Nine Months Ended		(Rs. in lakhs)
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	Year - Ended
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	Revenue From Operations	167.01	334.87	149.87	718.86	623.29	741.04
2.	Other Income	1521.64	57.31	(47.43)	1,620.29	267.35	245.53
3.	Total Income (1+2)	1,688.65	392.18	102.44	2,339.15	890.64	986.57
4.	Expenses						
	a) Cost of materials consumed	84.27	170.13	63.63	353.85	235.56	406.06
	b) Cost of Goods Traded	0.00	0.36	7.22	7.93	9.24	25.45
	c) Changes in inventories of finished goods,work-in-progress and stock-in-trade	(1.16)	21.20	7.13	32.26	192.41	226.05
	d) Employee benefits expense	79.19	97.36	80.34	257.61	287.74	379.28
	e) Finance costs	191.80	(0.26)	5.40	204.95	17.71	103.42
	f) Depreciation and amortisation expense	12.24	20.54	24.52	55.47	77.95	100.71
	g) Other expenses	48.87	1,353.99	77.23	1,485.24	283.48	207.03
	Total Expenses	415.21	1,663.32	265.47	2,397.31	1,104.09	1,447.99
5.	Profit/(Loss) before exceptional items and tax (3-4)	1,273.44	(1,271.14)	(163.03)	(58.16)	(213.45)	(461.42)
6.	Exceptional Items		-				
7.	Profit/(Loss) before tax (5-6)	1,273.44	(1,271.14)	(163.03)	(58.16)	(213.45)	(461.42)
8.	Tax Expense:						
	(1) Current Tax	-	-	-	-	-	-
	(2) Deferred Tax	(90.05)	(37.07)	(0.63)	(126.22)	(13.56)	13.18
	(3) Tax for Earlier Year	-	-	(1.03)	-	8.36	(6.12)
9.	Profit/(Loss) for the period (7±8)	1,363.49	(1,234.07)	(163.43)	68.06	(191.53)	(468.48)
10.	Other Comprehensive Income		-				13.53
11.	Total Comprehensive Income for the period (9 ± 10)	1,363.49	(1,234.07)	(163.43)	68.06	(191.53)	(454.95)
12.	Earnings per Share (of Rs. 10/-each) (for continuing operations)						
	a) Basic	39.44	(35.70)	(4.73)	1.97	(5.54)	(13.55)
	b) Diluted	39.44	(35.70)	(4.73)	1.97	(5.54)	(13.55)

Notes :

- The above results were reviewed by the Audit Committee, and approved by the Board of Directors in its meeting held on 13 February, 2020 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.
- 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.
- No provision has been made for taxation owing to losses, both carried forward and currently incurred.
- The Company has disposed off its Works at Uluberia to mitigate the secured financial debt during the quarter.
- The Company has negotiated settlement with secured lenders viz. State Bank of India and Punjab National Bank to pay the principal amount in full and part interest thereon. As reported earlier the Company has fulfilled its obligation as specified in the settlement agreement with the secured financial Creditor and consequently finance cost/ charges have been accounted for during the quarter.

By Order of the Board

(R.P.Sehgal)
(Managing Director)

(S.Saha)
(Joint Managing Director)

Date : 13.02.2020

Place : Kolkata