

CARNATION INDUSTRIES LIMITED

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

Statement of Unaudited Financial Results for the Quarter ended 30th June, 2013

| PART I | | (Rs. in lakhs) | | | |
|---------|---|----------------|----------------|----------------|--------------------------------|
| Sl. No. | Particulars | Quarter Ended | | | Previous Accounting Year Ended |
| | | 30.06.2013 | 31.03.2013 | 30.06.2012 | 31.03.2013 |
| | | (Unaudited) | (Audited) | (Unaudited) | (Audited) |
| 1 | Income from Operations | | | | |
| | a) Net Sales / Income from Operations (net of excise duty) | 2162.92 | 2743.60 | 1813.03 | 8,555.30 |
| | b) Other Operating Income | 109.45 | 105.74 | 95.37 | 471.46 |
| | Total Income from Operations (net) | 2272.37 | 2849.34 | 1908.40 | 9,026.76 |
| 2 | Expenses | | | | |
| | a) Cost of materials consumed | 1376.34 | 1536.93 | 1227.52 | 5,100.79 |
| | b) Purchase of stock-in-trade | 4.16 | 0.38 | 74.01 | 132.63 |
| | c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | (27.15) | 419.15 | (208.22) | 363.52 |
| | d) Employee benefits expense | 258.68 | 248.36 | 196.73 | 844.84 |
| | e) Depreciation and amortisation expense | 50.50 | 64.60 | 46.46 | 205.66 |
| | f) Other expenses | 524.03 | 567.43 | 489.82 | 1,947.21 |
| | Total Expenses | 2186.56 | 2836.85 | 1826.32 | 8,594.65 |
| 3 | Profit/(Loss) from Operations before other income, finance costs and exceptional items (1-2) | 85.81 | 12.49 | 82.08 | 432.11 |
| 4 | Other Income | 88.89 | 101.26 | 99.91 | 143.88 |
| 5 | Profit/(Loss) from ordinary activities before finance costs and exceptional items (3±4) | 174.70 | 113.75 | 181.99 | 575.99 |
| 6 | Finance costs | 109.59 | 104.61 | 130.89 | 439.29 |
| 7 | Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5±6) | 65.11 | 9.14 | 51.10 | 136.70 |
| 8 | Exceptional Items | - | - | - | - |
| 9 | Profit/(Loss) from Ordinary activities before tax (7 ± 8) | 65.11 | 9.14 | 51.10 | 136.70 |
| 10 | Tax Expense | | | | |
| | a) Provision for Income Tax | 13.03 | 3.28 | 10.23 | 30.00 |
| | b) Taxes relating to earlier years | - | - | - | - |
| | c) Provision for Deferred Tax | 4.25 | (8.27) | - | (8.27) |
| | Total | 17.28 | (4.99) | 10.23 | 21.73 |
| 11 | Net Profit/(Loss) from Ordinary Activities after tax (9 ± 10) | 47.83 | 14.13 | 40.87 | 114.97 |
| 12 | Extraordinary Items (Net of tax expense) | - | - | - | - |
| 13 | Net Profit/(Loss) for the period (11± 12) | 47.83 | 14.13 | 40.87 | 114.97 |
| 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 | - | - | - | 960.05 |
| 16 | i) Earnings per Share (before extraordinary items) (of Rs. 10/-each) | | | | |
| | a) Basic | 1.38* | 0.41* | 1.18* | 3.33 |
| | b) Diluted | 1.38* | 0.41* | 1.18* | 3.33 |
| | ii) Earnings per Share (after extraordinary items) (of Rs. 10/-each) | | | | |
| | a) Basic | 1.38* | 0.41* | 1.18* | 3.33 |
| | b) Diluted | 1.38* | 0.41* | 1.18* | 3.33 |
| | * not annualised | | | | |

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

| B. Particulars | Three Months ended 30.06.2013 | | | |
|--|-------------------------------|--|-----|--|
| 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 | |

(Rs. in lakhs)

| GEOGRAPHICAL SEGMENT | | | | | |
|----------------------|---|-----------------|-----------------|-----------------|--------------------------------|
| Sl. No. | Particulars | Quarter Ended | | | Previous Accounting Year Ended |
| | | 30.06.2013 | 31.03.2013 | 30.06.2012 | 31.03.2013 |
| | | (Unaudited) | (Audited) | (Unaudited) | (Audited) |
| 1. | Exports | | | | |
| | a. USA | 1,055.98 | 927.77 | 684.02 | 3,035.95 |
| | b. Middle East | 382.92 | 1,051.48 | 431.74 | 2,978.06 |
| | c. Europe | 613.30 | 727.16 | 565.57 | 2,146.02 |
| | d. China | 5.20 | - | 4.34 | 4.34 |
| 2. | Domestic | 105.52 | 37.19 | 127.36 | 390.93 |
| | Net Sales / Income From Operations | 2,162.92 | 2,743.60 | 1,813.03 | 8,555.30 |

- Notes :**
- The above results were reviewed by the Audit Committee, and approved by the Board of Directors in its meeting held on 5th August 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 primary segment. The analysis of geographical segments is based on the areas in which the Company operates.

By Order of the Board

Place : Kolkata
Date : 05.08.2013

R.P.Sehgal
(Managing Director)

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