

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30.09.2016

Particulars	(Rs. In Lacs)					
	3 month ended			6 months ended		Previous Accounting
	30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	Year Ended 31.03.2016
	(Unaudited)			(Unaudited)		(Audited)
1 Income from operations						
a) Sales/Income From Operations	4,653.60	5,367.94	5,311.67	10,021.54	10,258.46	19,620.48
Less : Excise Duty	456.29	522.72	523.92	979.01	981.97	1,805.77
Net Sales/Income from Operations	4,197.31	4,845.22	4,787.75	9,042.53	9,276.49	17,814.71
b) Other Operating Income	15.39	17.75	15.49	33.14	923.25	975.00
Total Income	4,212.70	4,862.97	4,803.24	9,075.67	10,199.74	18,789.71
2 Expenses						
a) Cost of materials consumed	2,089.12	2,585.64	2,715.36	4,674.76	5,078.00	9,177.04
b) Purchases of Traded Goods/Services	117.73	194.01	448.40	311.74	1,043.64	2,116.30
c) (Increase)/Decrease in finished and semi finished goods	56.47	(121.46)	(166.97)	(64.99)	168.77	96.71
d) Power & Fuel	273.74	255.81	386.99	529.55	748.58	1,290.41
e) Remuneration and benefits to employees	645.90	610.81	552.40	1,256.71	1,130.80	2,423.88
f) Depreciation and amortization expenses	99.88	96.88	96.37	196.76	184.85	374.49
g) Other expenses	728.95	795.27	721.43	1,524.22	1,361.98	2,990.82
3 Profit from Operations before other income, finance Cost & exceptional items	4,011.79	4,416.96	4,753.98	8,428.75	9,716.62	18,469.65
4 Other Income	200.91	446.01	49.26	646.92	483.12	320.06
5 Profit before finance cost and exceptional items	4.63	5.07	32.33	9.70	45.78	119.91
6 Finance Cost	205.54	451.08	81.59	656.62	528.90	439.97
7 Profit/(Loss) from ordinary activities before Tax	40.44	68.92	70.86	109.36	160.54	270.08
8 Tax Expenses (net of MAT credit)	165.10	382.16	10.73	547.26	368.36	169.89
9 Net Profit/(Loss)	56.00	124.00	3.00	180.00	127.00	49.28
10 Paid up equity share capital	109.10	258.16	7.73	367.26	241.36	120.61
(Face Value Rs.10/- per share)	315.21	315.21	315.21	315.21	315.21	315.21
11 Reserves excluding revaluation reserves as per Balance Sheet of previous accounting year						5,125.98
12 Earning per Share (EPS)						
i) Basic/Diluted EPS before extraordinary items	3.46	8.19	0.25	11.65	7.66	3.83
ii) Basic/Diluted EPS after extraordinary items	3.46	8.19	0.25	11.65	7.66	3.83

Statement of Assets & Liabilities as at Half year ended 30.09.2016

Particulars	Rs in Lacs	
	As at	As at
	30.09.2016	31.03.2016
	Unaudited	Audited
A EQUITY & LIABILITIES		
1 Shareholder's funds		
(a) Capital		
(b) Reserves and Surplus	315.21	315.21
Sub Total Shareholders' funds	5493.24	5125.98
2 Non Current Liabilities	5808.45	5441.19
(a) Long term borrowings		
(b) Deferred tax liabilities (Net)	64.95	124.95
(c) Other long term liabilities	174.76	114.63
(d) Long term provisions	0.00	0.00
Sub Total Non Current Liabilities	49.09	89.05
3 Current Liabilities	288.80	328.63
(a) Short term borrowings		
(b) Trade payables	1202.73	2392.14
(c) Other current liabilities	3141.09	2957.85
(d) Short term provisions	926.74	294.81
Sub Total Current Liabilities	9.26	128.83
TOTAL EQUITY & LIABILITIES	5279.82	6673.03
	11377.07	12442.85



B	ASSETS		
1	Non Current Assets		
	(a) Fixed Assets		
	(b) Non-current investments	3229.10	3385.93
	(c) Long term loans and advances	494.62	494.62
	(d) Other non current assets	238.69	331.88
	Sub Total Non Current Assets	3.51	3.51
2	Current Assets	3965.92	4215.94
	(a) Current Investments		
	(b) Inventories	0.27	0.27
	(c) Trade receivables	3879.93	4054.39
	(d) Cash and cash equivalents	2450.31	2942.53
	(e) Short term loans and advances	421.00	509.71
	(f) Other current assets	658.58	716.68
	Sub Total Current Assets	1.06	3.33
	TOTAL ASSETS	7411.15	8226.91
		11377.07	12442.85

NOTE :

- 1 The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors in their meeting held on 24.10.2016
- 2 The Statutory Auditors of the company have completed the limited review for the quarter ended 30.09.2016
- 3 Earning per share is for the whole year ended 31.3.2016, whereas for the quarter ending period it is only for the quarter.
- 4 Figures have been regrouped/rearranged wherever considered necessary.
- 5 The Company has only one segment namely Refractories and accordingly, there is no other reportable segment as required by Accounting Standard-17 - Segment Reporting.
- 6 24,00,000, 6% Non Convertible Debentures of Rs 10/- each, issued on 14th August, 2009, due for redemption on 16th August, 2016 has been repaid in full on the said date along with the final & last installment of interest payable @ 6% p.a. Accordingly, the Additional disclosures required to be made as per Clause 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as on 30th September 2016 are not applicable.

NEW DELHI

Dated : 24.10.2016



For and on behalf of the Board of Directors

N. Gopalswamy
N. Gopalswamy
Chairman
DIN: 00017659