



Consolidated Financial Highlights

STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED RESULTS FOR THE QUARTER & FINANCIAL YEAR ENDED 31ST MARCH, 2014.

(Rs. in Lacs)

S.No.	PART-I Particulars	STANDALONE					CONSOLIDATED	
		Quarter Ended			Year Ended		Year Ended	
		31.03.2014 (Audited)	31.12.2013 (Unaudited)	31.03.2013 (Audited)	31.03.2014 (Audited)	31.03.2013 (Audited)	31.03.2014 (Audited)	31.03.2013 (Audited)
1	Income from Operations							
	a) Net Sales/ Income from Operations (Net of excise duty)	5965.75	8561.88	5900.27	31869.57	24730.46	41440.95	30306.03
	b) Other Operating Income	-	-	-	-	-	-	-
	Total Income from operations (net)	5965.75	8561.88	5900.27	31869.57	24730.46	41440.95	30306.03
2	Expenses							
	a) Cost of materials consumed	1939.69	3708.48	2384.43	12120.75	11732.17	11023.49	10816.61
	b) Purchases of stock-in-trade	432.89	1799.20	1085.44	1725.09	3809.22	14840.76	7866.50
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	656.84	(314.06)	149.00	(440.09)	(209.07)	(403.77)	54.25
	d) Employees benefits expense	492.87	486.99	341.64	1745.00	1200.93	2508.63	1911.29
	e) Depreciation and amortisation expense	77.46	50.56	46.19	253.40	200.01	395.46	323.63
	f) Foreign Exchange Loss/(Gain), Net	(279.93)	63.05	(82.69)	431.08	156.42	76.76	138.22
	g) Other Expenses	2251.69	2224.75	1692.42	8358.09	6151.80	9763.99	7021.85
	Total Expenses	5571.51	8018.97	5616.43	29693.32	23041.48	38205.32	28132.35
3	Profit/(Loss) from Operations before Other Income, finance costs and exceptional items (1-2)	394.24	542.91	283.84	2176.25	1688.98	3235.63	2173.68
4	Other Income	44.12	57.05	77.78	225.17	225.27	351.49	315.73
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	438.36	599.96	361.62	2401.42	1914.25	3587.12	2489.41
6	Finance Costs	264.89	262.47	205.91	1004.92	690.07	1499.51	1047.16
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	173.47	337.49	155.71	1396.50	1224.18	2087.61	1442.25
8	Exceptional Items:	-	-	-	-	-	-	-
9	Profit/(Loss) from Ordinary activities before Tax (7-8)	173.47	337.49	155.71	1396.50	1224.18	2087.61	1442.25
10	Tax Expense							
	(a) Current Tax	70.45	100.00	13.42	380.45	313.42	538.97	343.99
	(b) Deferred Tax	75.89	-	50.43	75.89	50.43	99.04	56.06
	(c) Prior period Income Tax	-	-	30.76	-	30.76	-	33.35
11	Net Profit/(Loss) from ordinary activities after Tax (9-10)	27.13	237.49	61.10	940.16	829.57	1449.60	1008.85
12	Extra Ordinary Items (Net of tax expense)	(76.31)	-	-	(76.31)	-	-	-
13	Net Profit/(Loss) for the period (11-12)	(49.18)	237.49	61.10	863.85	829.57	1449.60	1008.85
14	Share of Profit/(Loss) of Associates	-	-	-	-	-	0.78	1.29
15	Minority interest	-	-	-	-	-	(1.45)	(3.73)
16	Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates(13-14-15)	(49.18)	237.49	61.10	863.85	829.57	1451.83	1013.87
17	Paid up Equity Share Capital (Face Value Rs. 10/-each)	1106.38	1106.38	1106.38	1106.38	1106.38	1106.38	1106.38
18	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	13559.04	12822.93	14518.27	13113.65
19	Earnings per share (before and after extraordinary items) (of Rs. 10/-each).							
	(a) Basic	0.44*	2.15*	0.55*	7.81	7.50	13.12	9.16
	(b) Diluted	0.44*	2.14*	0.55*	7.77	7.46	13.06	9.12
	PART-II							
	A PARTICULARS OF SHAREHOLDING							
1	Public Shareholding							
	Number of shares	6031212	5975176	6031212	6031212	6031212	6031212	6031212
	Percentage of shareholding	54.51	54.01	54.51	54.51	54.51	54.51	54.51
2	Promoters and Promoter Group Shareholding							
	a) Pledged/ Encumbered							
	Number of shares	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Percentage of Shares (as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	b) Non- Encumbered							
	Number of shares	5032636	5088672	5032636	5032636	5032636	5032636	5032636
	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00	100.00
	Percentage of Shares (as a % of the total share capital of the Company)	45.49	45.99	45.49	45.49	45.49	45.49	45.49

* EPS not annualised

S.No.	PART-II Particulars	3 Months Ended 31st March, 2014			
		31.03.2014 (Audited)	31.12.2013 (Unaudited)	31.03.2013 (Audited)	31.03.2014 (Audited)
1	B INVESTOR COMPLAINTS				
	Pending at the beginning of the quarter	-	-	-	NIL
	Received during the quarter	-	-	-	2
	Disposed off during the quarter	-	-	-	2
	Remaining unresolved at the end of the quarter	-	-	-	0

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED.

(Rs. in Lacs)

S.No.	Particulars	STANDALONE				CONSOLIDATED	
		Quarter Ended		Year Ended		Year Ended	
		31.03.2014 (Audited)	31.12.2013 (Unaudited)	31.03.2013 (Audited)	31.03.2014 (Audited)	31.03.2013 (Audited)	31.03.2014 (Audited)
1	Segment Revenue						
	Leather Products	5340.16	8363.79	4971.54	29351.79	21729.48	33686.35
	Textile Apparels	625.59	198.09	928.73	2517.78	3000.98	7754.60
	Others	-	-	-	-	-	-
	Total	5965.75	8561.88	5900.27	31869.57	24730.46	41440.95
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Net Sales/ Income from Operations	5965.75	8561.88	5900.27	31869.57	24730.46	41440.95
2	Segment Results						
	Profit before Tax and Interest						
	Leather Products	570.37	866.50	504.37	3318.02	2589.00	3800.46
	Textile Apparels	16.38	5.57	32.43	155.81	220.72	400.55
	Others	-	-	-	-	-	(28.96)
	Total	586.75	872.07	536.80	3473.83	2809.72	4172.05
	Add: Other Income	44.12	57.05	77.78	225.20	225.27	351.49
	Less: Interest	264.89	262.47	205.91	1004.95	690.07	1809.42
	Less: Other Unallocable Expenditure	192.51	329.16	252.96	1297.58	1120.74	626.51
	Profit before Tax	173.47	337.49	155.71	1396.50	1224.18	2087.61
3	Capital Employed						
	(Segment Assets- Segment Liabilities)						
	Leather Products	7041.87	6235.60	4495.89	7041.87	4495.89	8132.57
	Textile Apparels	95.55	195.36	192.73	95.55	192.73	536.29
	Others	-	-	-	-	-	1206.92
	Unallocated	7549.75	8433.13	9262.44	7549.75	9262.44	5770.62
	Total Capital Employed	14687.17	14864.09	13951.06	14687.17	13951.06	15646.40

Statements of Assets and Liabilities :

(Rs. in Lacs)

S.No.	Particulars	STANDALONE		CONSOLIDATED	
		Year Ended		Year Ended	
		31.03.2014 (Audited)	31.03.2013 (Audited)	31.03.2014 (Audited)	31.03.2013 (Audited)
A	EQUITY AND LIABILITIES				
1	Shareholders' Funds :				
	(a) Share Capital	1106.38	1106.38	1106.38	1106.38
	(b) Reserves and Surplus	13559.04	12822.93	14518.27	13113.65
	(c) Money Received against Share Warrants	21.75	21.75	21.75	21.75
	Sub-total-Shareholders' funds	14687.17	13951.06	15646.40	14241.78
2	Share application money pending allotment	-	-	-	-
3	Minority interest	-	-	151.88	153.33
4	Non-Current Liabilities				
	(a) Long-term borrowings	3126.74	2718.66	3136.07	2721.75
	(b) Deferred tax liabilities (net)	339.67	326.78	326.01	263.78
	(c) Other long-term liabilities	145.26	145.26	145.26	145.26
	(d) Long-term provisions	96.23	69.98	116.26	83.73
	Sub-total-Non-current liabilities	3707.90	3197.68	3723.60	3177.71
5	Current Liabilities				
	(a) Short-term borrowings	11578.29	6712.47	13546.92	7303.54
	(b) Trade Payables	2079.85	3631.54	1835.41	2854.45
	(c) Other current liabilities	2126.38	626.26	2386.92	813.24
	(d) Short-term provisions	658.14	471.96	687.49	484.13
	Sub-total-Current liabilities	16442.66	11442.23	18456.74	11455.36
	Total Equity and Liabilities	34837.73	28590.97	37978.62	29028.18
B	ASSETS				
1	Non-Current Assets				
	(a) Fixed Assets	5964.59	5621.36	6888.20	6557.74
	(b) Goodwill on consolidation	-	-	25.25	25.25
	(c) Non-current investments	5936.23	6795.16	3783.62	3942.84
	(d) Deferred tax assets (net)	-	-	-	-
	(e) Long-term loans and advances	1127.75	1139.54	253.89	188.07
	(f) Other non-current assets	2.41	2.81	8.09	10.31
	Sub-total-Non-current assets	13030.98	13558.87	10959.05	10724.21
2	Current Assets				
	(a) Current investments	83.88	121.08	83.88	121.08
	(b) Inventories	14843.98	9031.06	16626.79	10811.33
	(c) Trade receivables	1843.93	2735.83	2880.50	3758.86
	(d) Cash and cash equivalents	1790.08	964.54	4249.02	1541.03
	(e) Short-term loans and advances	3244.48	2179.19	3177.16	2069.45
	(f) Other current assets	0.40	0.40	2.22	2.22
	Sub-total-Current assets	21806.75	15032.10	27019.57	18303.97
	TOTAL- ASSETS	34837.73	28590.97	37978.62	29028.18

Notes:

- The above financial results have been taken on record by the Board of Directors of the Company in their Meeting held on Tuesday, 27th May, 2014.
- The Board of Directors have recommended a dividend of Rs. 1/- per Equity Share of Rs. 10/- each for the financial year ended 31.03.2014.
- Extra-Ordinary Item in standalone results include provision for diminution in the value of investments in its two foreign subsidiaries due to accumulated losses of previous years netted by dividend received (net of taxes) from other foreign subsidiary and have no impact on the consolidated financials of the company.
- The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.
- Previous period figures have been regrouped/ re-arranged wherever necessary.
- Basic and Diluted earning per share has been calculated in accordance with the Accounting Standard (AS-20).
- During the quarter ended year 31st March, 2014, the Company has granted 50,000 Stock Options under the Employees Stock Option Plan 2013.
- The standalone and