

1. Annexure - 1

PART 1								(In Lakhs)
Statement of Standalone Unaudited financial results for the Quarter and Nine Months Ended 31.12.2013								
	Particulars	3 months ended 31.12.2013	Preceding 3 months ended 30.9.2013	Corresponding 3 months ended 31.12.12 in the previous year	Year to date figures for current period ended 31.12.13	Year to date figures for the previous year ended 31.12.2012.	Year ended 31.03.2013	
	(Refer Notes Below	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
1.	Income from operations							
	(a) Net sales/income from operations (Net of excise duty)	914.05	244.10	98.16	3613.55	322.09	696.88	
	(b) Other operating income	154.16	0.00	0.00	361.16	0.00	0.00	
	Total Income from operations (net)	1068.21	244.10	98.16	3974.71	322.09	696.88	
2.	Expenses							
	(a) Cost of materials consumed	505.00	0.00	0.00	2324.45	0.00	0.00	
	(b) Purchases of stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00	
	(c) Changes in inventories of finished goods work-in-progress and stock-in-trade	35.77	0.00	0.00	-61.92	0.00	0.00	
	(d) Employee benefits expenses	252.35	114.73	81.41	767.17	250.68	348.44	
	(e) Depreciation and amortisation expense	11.69	1.05	1.90	44.79	5.68	4.37	
	(f) Power & Fuel	35.95	7.54	6.29	86.35	13.94	19.23	
	(g) Other expenses(Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	144.11	14.09	16.84	412.48	50.81	75.2	
	Total Expenses	984.87	137.41	106.44	3573.32	321.11	447.24	
3.	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	83.34	106.69	-8.28	401.39	0.98	249.64	
4.	Other Income	16.98	0.07	0.14	36.95	2.16	3.07	
5.	Profit/(Loss) from ordinary activities before finance costs and exceptional items(3+/-4)	100.32	106.76	-8.14	438.34	3.14	252.71	
6.	Finance costs	19.53	0.00	0.01	77.24	0.04	0.10	
7.	Profit/(Loss)from ordinary activities after finance costs but before exceptional items (5+/-6)	80.79	106.76	-8.15	361.11	3.10	252.61	
8.	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00	
9.	Profit/(Loss) from ordinary activities before Tax (7+/-8)	80.79	106.76	-8.15	361.11	3.10	252.61	

10	Tax expense	0.00	0.00	0.00	0.00	0.00	0.00
11.	Net profit/(Loss) from ordinary activities after tax (9+/-10)	80.79	106.76	-8.15	361.11	3.10	252.61
12.	Extraordinary items(net of tax expense Rs. Lakhs.	0.00	0.00	0.00	0.00	0.00	0.00
13.	Net Profit / (Loss)for the period (11+/-12)	80.79	106.76	-8.15	361.11	3.10	252.61
14.	Paid-up equity share capital Face Value Re. 1 per share as at 31.12.2013 and Re. 2 per share for other periods	1393.42	864.28	864.28	1393.42	864.28	864.28
15.	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting Year						-1073.76
16.I	Earning per share(before extraordinary items) Face Value Re. 1 per share as at 31.12.2013 and Re. 2 per share for other periods						
	(a) Basic	0.17	0.25	(0.01)	0.35	0.007	0.58
	(b) Diluted	0.17	0.25	(0.01)	0.35	0.007	0.58
16.II	Earnings per share (after extraordinary items) Face Value Re. 1 per share as at 31.12.2013 and Re. 2 per share for other periods						
	(a) Basic	0.17	0.25	(0.01)	0.35	0.01	0.58
	(b) Diluted	0.17	0.25	(0.01)	0.35	0.01	0.58

- Note :
- The above standalone unaudited results have been approved by the Board of Directors in their meeting held on 30th January 2014. The statutory auditors have carried out a limited review of the financials of the Company as required under clause 41 of the listing agreement and the related report is being forwarded to the Stock Exchanges.
 - The Company has classified all its products as leather products. Hence disclosure as per AS-17 (Segment Reporting) issued by the Institute of Chartered Accountants of India is not applicable.
 - The Honourable Board for Industrial and Financial Reconstruction (BIFR) vide their order dated 20th December 2013 approved the modified sanction scheme (the scheme) for the rehabilitation of the Company. As per the said scheme, Success Apparels Private Limited (SAPL) was amalgamated with the Company with retrospective effect from the appointed date, i.e. 1st April 2012. The certified copies of the orders of the BIFR has been filed with the Registrar of Companies, Bangalore. Consequent to the said amalgamation / scheme,
 - All the assets and liabilities of SAPL have been transferred to the the Company on the appointed date. SAPL was wound up without applicablity of the provisions of the Companies Act, 1956.
 - 10,00,00,000 equity shares of face value of Rs. 2 each have been allotted to the shareholders of SAPL as a consideration for the amalgamation.
 - 38,71,800 equity shares of the Company held by SAPL has been written off and to that extent the paid up capital of the Company stands reduced without applicability of the provisions of the Companies Act.
 - The face value of the shares are reduced from Rs. 2 to Re. 1.
 - As envisaged in the scheme, balance in the various reserves account and security premium be set off with the losses and goodwill amount arising on amalgamation.
 - The Company is in the process of filing and completing of necessary formalities relating to amalgamation and restructuring of capital.
 - The result for the quarter and 9 months ending 31st December 2013 includes the performance of SAPL and hence not comparable.
 - Figures have been regrouped / rearranged in conformity with the presentation of the current period.



PART II							
Select Information for the Quarter and nine months Ended 31.12.2013							
	Particulars	3 months ended 31.12.2013	Preceding 3 months ended 30.9.2013	Corresponding 3 months ended 31.12.12 in the previous year	Year to date figures for current period ended 31.12.13	Year to date figures for the previous year ended 31.12.2012.	Year ended 31.03.2013
A.	PARTICULARS OF SHAREHOLDING						
1.	Public shareholding						
	- Number of shares	42530665	20480665	20480665	20480665	20480665	20480665
	- Percentage of shareholding	30.33	47.39	47.39	47.39	47.39	47.39
2.	Promoter and Promoter Group Shareholding **						
	a) Pledged / Encumbered	Nil	Nil	Nil	Nil	Nil	Nil
	- Number of shares	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
	b) Non - encumbered						
	- Number of shares	97683565	22733565	22733565	22733565	22733565	22733565
	- Percentage of shares(as a % of the total shareholding of the Promoter and Promoter group)	100	100	100	100	100	100
	- Percentage of shares(as a % of the total share capital of the company)	69.67	52.61	52.61	52.61	52.61	52.61
	Total Expenses						

	Particulars	3 months ended (31.12.2013)
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	
	Disposed of during the quarter	
	Remaining unresolved at the end of the quarter	

For and on behalf of the Board



E.N. Veeranna
Director

