



AN ISO 9001 : 2000 & 14001 Co.

TIN S.T. No. 24092003658 Dt. 5-5-2003
TIN C.S.T. No. 24592003658 Dt. 5-5-2003
E.C.C. No. AA BCD 0687 QXM 001

DECOLIGHT CERAMICS LTD.

Mfg. of : Vitrified Tiles

Old Ghuntu Road, Morbi - 363 642. (Guj.) INDIA.

Ph. : +91-2822-241156, 241988 Fax : +91-2822-241225

E-mail : decolight2004@yahoo.com Web : www.decover.com

DECOLIGHT CERAMICS LIMITED

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31st DECEMBER, 2013

(Rs. In lacs)

Sl. No.	Particulars	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31-Dec-13 (Unaudited)	30-Sep-13 (Unaudited)	31-Dec-12 (Unaudited)	31-Dec-13 (Unaudited)	31-Dec-12 (Unaudited)	31-Mar-13 Audited
1	Income from Operation						
	Net sales / Income From Operations (Net of Excise Duty)	249.33	267.54	543.68	856.83	1376.65	1687.68
	Other Operating Income	3.77	-8.81	-12.51	-17.28	7.04	23.63
	Total Income from operations (Net)	253.09	258.72	531.18	839.55	1383.70	1711.31
2	Expenses						
	a) Cost of Material Consumed	16.02	41.14	49.45	114.79	535.72	556.41
	b) Purchase of Stock in Trade	106.60	77.84	115.93	252.05	120.06	137.92
	c) Changes in Inventories of finished goods, Work in Progress & Stock in Trade	168.55	434.35	372.74	768.01	-625.40	-380.81
	d) Employees Benefit expenses	3.93	7.20	16.69	19.35	84.69	96.33
	e) Depreciation and Amortisation	109.09	109.08	112.66	326.07	336.36	444.91
	f) Other Expenses	273.29	147.32	235.84	514.84	1394.73	1835.90
	Total Expenses	677.49	816.73	903.31	1995.12	1846.16	2690.66
3	Profit from operations before other income, finance costs and exceptional items	-424.39	-558.01	-372.14	-1155.57	-462.47	-979.35
4	Other Income	0.00	0.00	0.00	0.00	0.00	0.00
5	Profit from ordinary activities before finance costs, exceptional and prior period items	-424.39	-558.01	-372.14	-1155.57	-462.47	-979.35
6	Finance Cost	133.75	123.15	137.52	382.65	417.69	549.29
7	Profit from ordinary activities after finance costs but before exceptional and prior period items	-558.14	-681.16	-509.65	-1538.22	-880.15	-1528.64
8	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
9	Profit from ordinary activities before tax and prior period items	-558.14	-681.16	-509.65	-1538.22	-880.15	-1528.64
10	Prior Period Items	0.00	0.00	0.00	0.00	36.33	36.33
11	Profit from ordinary activities before tax	-558.14	-681.16	-509.65	-1538.22	-916.48	-1564.97
12	Tax Expenses	0.00	0.00	-20.48	0.00	-120.69	-120.69
13	Net Profit / (Loss) for the period / Year	-558.14	-681.16	-489.17	-1538.22	-795.80	-1444.28
14	Paid up Equity Share Capital	4833.54	4833.54	4833.54	4833.54	4833.54	4833.54
	(Face Value Rs. 10/- per equity shares)						
15	Reserves excluding revaluation reserves	2545.73	3013.13	4641.70	2545.73	4641.70	3993.21
16	Basic & Diluted EPS for the period Before exceptional & prior period items (Not Annualised)	(1.15)	(1.41)	(1.01)	(3.18)	(1.57)	(2.91)
17	Basic & Diluted EPS for the period After exceptional & prior period items (Not Annualised)	(1.15)	(1.41)	(1.01)	(3.18)	(1.85)	(2.99)

A PARTICULARS OF SHARE HOLDING							
1	Public Shareholding						
	- Number of Shares	48200309	48200309	48472556	48200309	48472556	48200309
	- Percentage of shareholding	99.72%	99.72%	96.15%	99.72%	96.15%	99.72%
2	Promoters and Promoters Group Shareholding						
	a) Pledge / Encumbered						
	- Number of Shares	0.00	0.00	1727753	0.00	1727753	0.00
	- Percentage of shares (as % of the total shareholding of promoters and promoter group)	0.00%	0.00%	92.75%	0.00%	92.75%	0.00%
	- Percentage of shares (as % of the total share capital of the company)	0.00%	0.00%	3.57%	0.00%	3.57%	0.00%
	b) Non Encumbered						
	- Number of Shares	135135	135135	135135	135135	135135	135135
	- Percentage of share (as % of the total shareholding of promoter and promoter group)	100.00%	100%	7.25%	100.00%	7.25%	100%
	- Percentage of share (as a % of the total share capital of the company)	0.28%	0.28%	0.28%	0.28%	0.28%	0.28%



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Note:

- 1 The aforesaid unaudited financial results have been reviewed and recommended by the Audit Committee in their meeting held on 11th February, 2014 and the same were approved and taken on record by the Board of Directors in their meeting held on 11th February, 2014.
- 2 A Limited Review of the unaudited financial result for the quarter ended 31st December, 2013 has been carried out by the statutory Auditor of the company.
- 3 While placing the Financial Results before the Board, Shri Karishmai M. Pethapara, the Chief Executive Officer and Chief Financial Officer of the Company has certified that the above financial results do not contain any false or misleading statements or figures and do not omit any material fact which may make the statements or figures contained therein misleading.
- 4 Auditors have qualified that "unutilised funds of equity preferential issue privately placed lying in ICD to the tune of Rs 27.57 Crores is pending for renewal / receipt from the respective parties. Due to non-renewal, the company has not booked interest of Rs. 112.18/- lacs on such amount during the quarter / Rs. 335.16/- lacs for the nine months then ended. Had it been booked, loss would have been reduced by such amount".
- 5 The company could achieve income from operations of only Rs. 839.55/- lacs (P.Y. 1711.31/- lacs), because of the reduced volume of sales operations owing partly to persistent recessionary conditions and partly to restricting the production in one kiln only, manufacturing, operational and financial expenses remained unabsorbed leading to posting a loss after tax of Rs. 1447.47/- lacs for the nine months ended 31st December 2013 (P.Y. 1444.28/- lacs). It is also further explained that ever since the catastrophic incident occurred to the company in the year 2010-2011, the company's business operations affected badly. This has resulted, in addition to the deferring production in one of the kilns, increased cash flows problems coupled with production disruptions.
- 6 The company has booked total interest cost of Rs. 130.02/- lacs towards working capital facilities from bank under the head finance cost during the quarter, however out of the said amount, interest of Rs. 90.75/- lacs has not been paid by the company / charged by the bank due to recognition of non-performing asset by the bank, as per the RBI prudential norms for income recognition.
- 7 The status of investor complaints received by the Company is as follows:
 - Received during the Quarter from October 1, 2013 to December 31, 2013: NIL
 - Disposed during the Quarter from October 1, 2013 to December 31, 2013: NIL
 - Pending as on December 31, 2013: NIL
- 8 Segment reporting as per AS-17 is not applicable as Company operates only in one segment i.e Tiles, Building Materials and Allied.
- 9 The Figures of the Previous Years have been regrouped / re-arranged wherever considered necessary, to make them comparable.

Place : Morbi
Date : 11th February, 2014

G. M. Pethapara
Managing Director

K. M. Pethapara
Jt. M.D.





SVK & ASSOCIATES

Chartered Accountants

C, 701-702, Titanium Square, Nr. BMW Show Room,
Thaltej Cross Roads, S. G. Road,
Ahmedabad 380 054, Gujarat, INDIA.
O : +91 79 40320800
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LIMITED REVIEW REPORT

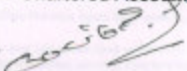
To,
The Board of Directors,
DECOLIGHT CERAMICS LTD.
Morbi

We have reviewed the accompanying statement of unaudited financial results of DECOLIGHT CERAMICS LIMITED for the quarter ended December 31, 2013 and for the corresponding period of the previous year 2012, except for the disclosures regarding public shareholding and promoter and promoter group shareholding which have been traced from the disclosure made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, **subject to note no. 2**, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For, SVK & ASSOCIATES
Chartered Accountants


Shilpang V. Karia
Partner
M. No. 102114
Firm No. 118564W



Place : Morbi
Date : 11th February, 2014

DECOLIGHT CERAMICS LIMITED
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER, 2013

(Rs. In lacs)

Sl. No.	Particulars	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
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	c) Changes in Inventories of finished goods, Work in Progress & Stock in Trade	168.55	434.35	372.74	768.01	-625.40	-380.81
	d) Employees Benefit expenses	3.93	7.20	16.69	19.35	84.69	96.33
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12	Tax Expenses	0.00	0.00	-20.48	0.00	-120.69	-120.69
13	Net Profit / (Loss) for the period / Year	-558.14	-681.16	-489.17	-1538.22	-795.80	-1444.28
14	Paid up Equity Share Capital (Face Value Rs. 10/- per equity shares)	4833.54	4833.54	4833.54	4833.54	4833.54	4833.54
15	Reserves excluding revaluation reserves	2,545.73	3,013.13	4,641.70	2,545.73	4,641.70	3,993.21
16	Basic & Diluted EPS for the period Before exceptional & prior period items (Not Annualised)	(1.15)	(1.41)	(1.01)	(3.18)	(1.57)	(2.91)
17	Basic & Diluted EPS for the period After exceptional & prior period items (Not Annualised)	(1.15)	(1.41)	(1.01)	(3.18)	(1.65)	(2.99)

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	- Percentage of shareholding	99.72%	99.72%	96.15%	99.72%	96.15%	99.72%
2	Promoters and Promoters Group Shareholding						
	a) Pledge / Encumbered	0	0	0	0	0	0
	- Number of Shares	0	0	1727753	0	1727753	0
	- Percentage of shares (as % of the total shareholding of promoters and promoter group)	0.00%	0.00%	92.75%	0.00%	92.75%	0.00%
	- Percentage of shares (as % of the total share capital of the company)	0.00%	0.00%	3.57%	0.00%	3.57%	0.00%
	b) Non Encumbered	0	0	0	0	0	0
	- Number of Shares	135135	135135	135135	135135	135135	135135
	- Percentage of share (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	7.25%	100.00%	7.25%	100.00%
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Note:

- The Figures of the Previous Years have been regrouped / re-arranged wherever considered necessary, to make them comparable.
- The company has raised the fund of Rs. 3660/- lacs during the year 2010-2011 from issue of Equity Shares on Preferential basis. Out of the same, Rs. 213/- lacs is utilized for the objects of the issue. Pending utilization, amount outstanding as on 31st December, 2013 of Rs. 2757/- lacs is lying in interest bearing Inter-Corporate Deposits. Such ICD was due for receipt / renewal during the year 2011-2012, however due to such non-renewal, the company has not booked interest of Rs. 112.18/- lacs on such amount during the quarter / Rs. 326.16/- lacs for the nine months then ended. Had it been booked, loss would have been reduced by such amount.
- It is explained by the management of the company that, the company could achieve income from operations of only Rs. 839.55/- lacs (P.Y. 1711.31/- lacs), because of the reduced volume of sales operations owing partly to persistent recessionary conditions and partly to restricting the production in one kiln only, manufacturing, operational and financial expenses remained unabsorbed leading to posting a loss after tax of Rs. 1538.22/- lacs for the nine months ended 31st December 2013 (P.Y. 1444.28/- lacs). It is also further explained that ever since the catastrophic incident occurred to the company in the year 2010-2011, the company's business operations affected badly. This has resulted, in addition to the deferring production in one of the kilns, increased cash flows problems coupled with production disruptions.
- The company has booked total interest cost of Rs. 130.92/- lacs towards working capital facilities from bank under the head finance cost during the quarter, however out of the said amount, interest of Rs. 90.75/- lacs has not been paid by the company / charged by the bank due to recognition of non-performing asset by the bank, as per the RBI prudential norms for income recognition.

For, **SVK & ASSOCIATES**
CHARTERED ACCOUNTANTS

SHUPAN V. KARIA
(PARTNER)
M.NO. 102114

11/2/2014



Deco Light Ceramics Ltd.

Director

Deco Light Ceramics Ltd.

Director