



Ref. No. : Glodyne/S&L/13- 14/13

May 31, 2013

To:

National Stock Exchange of India Limited
"Exchange Plaza"
Bandra Kurla Complex
Bandra (E), Mumbai - 400 051.

SCRIP SYMBOL: GLODYNE

Dear Sir/Madam,

Sub.:- Clause 41- Audited Standalone & Consolidated Financial Results of 'Glodyne Technoserve Limited' for the year ended March 31, 2013.

In accordance with Clause 41 of the Listing Agreement, we wish to inform you that the Board of Directors of the Company at their meeting held on May 30 & May 31, 2013, have taken on record the Audited Standalone & Consolidated Financial Results of Glodyne Technoserve Limited for the year ended March 31, 2013.

Due to lack of quorum, meeting of the Audit Committee could not be held and the meeting therefore passed the items for the consideration of the Board of Directors duly convened.

We are accordingly enclosing herewith the Audited Financial Results of Glodyne Technoserve Limited for the quarter and year ended March 31, 2013.

Request you to kindly take the same on your record.

Thanking you,

Yours faithfully,

For Glodyne Technoserve Limited

Annand Sarnaik
Managing Director



Encl. - As above



Glodyne Technoserve Limited

Standalone Audited Financial Results for the Quarter / year ended 31st March, 2013

(Rs. in Lakhs)

	Quarter ended			Year ended	
	Audited 31st Mar, 2013	Unaudited 31st Dec, 2012	Audited 31st Mar, 2012	Audited 31st Mar, 2013	Audited 31st Mar, 2012
Income					
1. Net Sales/Income from Operations	14,650.05	24,044.88	42,270.16	114,561.71	155,765.32
Total	14,650.05	24,044.88	42,270.16	114,561.71	155,765.32
2. Expenses					
a. Operating Expenses	12,912.29	22,691.31	27,705.17	93,793.95	100,953.55
b. Employee Benefit Expenses	1,386.74	2,730.12	3,583.21	10,974.61	14,163.04
c. Depreciation and Amortization	1,774.39	1,786.11	1,274.71	6,937.51	4,079.42
Total	16,073.42	27,207.54	32,563.09	111,706.07	119,196.01
3. Profit from Operations before Other Income, Interest and Exceptional Items	(1,423.37)	(3,162.66)	9,707.07	2,855.64	36,569.31
4. Other Income	224.05	1,914.87	(312.76)	4,157.09	5,481.74
5. Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	(1,199.32)	(1,247.79)	9,394.31	7,012.73	42,051.05
6. Finance Cost	2,128.18	1,707.05	1,696.26	6,782.76	4,281.26
7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	(3,327.51)	(2,954.84)	7,698.05	229.96	37,769.79
8. Exceptional items	-	-	-	-	-
9. Profit / Loss from Ordinary Activities before tax	(3,327.51)	(2,954.84)	7,698.05	229.96	37,769.79
10. Tax expense	(3,626.74)	-	2,129.82	228.96	12,064.95
11. Net Profit / Loss from Ordinary Activities after taxes	299.23	(2,954.84)	5,568.23	1.00	25,704.84
12. Prior Period Items	-	-	-	-	-
13. Net Profit/ Loss for the period	299.23	(2,954.84)	5,568.23	1.00	25,704.84
14. Share of profit / (loss) of associates	-	-	-	-	-
15. Minority interest	-	-	-	-	-
16. Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 - 14 - 15)	299.23	(2,954.84)	5,568.23	1.00	25,704.84
17. Paid-up equity share capital (Face Value of Rs. 6 each.)	2,709.07	2,709.06	2,699.59	2,709.07	2,699.59
18. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	78,662.79
19. Earnings Per Share (EPS)					
a) Basic EPS before Extraordinary items	0.66	(6.55)	12.60	0.00	58.16
b) Diluted EPS before Extraordinary Items	0.66	(6.65)	10.13	0.00	53.11
c) Basic EPS after Extraordinary items	0.66	(6.55)	12.60	0.00	58.16
d) Diluted EPS after Extraordinary items	0.66	(6.65)	10.13	0.00	53.11





Glodyne Technoserve Limited

Consolidated Audited Financial Results for the Quarter/Year ended 31st March, 2013

(Rs. In Lakhs)

Particulars	Quarter ended			Year Ended	
	Audited 31st Mar, 2013	Unaudited 31st Dec, 2012	Audited 31st Mar, 2012	Audited 31st Mar, 2013	Audited 31st Mar, 2012
Income					
1. Net Sales/Income from Operations	36,773.41	46,924.51	69,660.49	209,052.04	265,256.46
Total	36,773.41	46,924.51	69,660.49	209,052.04	265,256.46
2. Expenses					
a. Operating Expenses	26,315.92	33,357.96	41,959.55	141,300.49	152,213.69
b. Employee Benefit Expenses	12,596.72	14,401.97	15,478.62	58,566.37	66,982.35
c. Depreciation and Amortization	2,841.51	2,856.06	2,648.43	11,268.48	8,534.28
Total	41,754.15	50,615.99	60,086.60	211,135.34	227,730.32
3. Profit from Operations before Other Income, Interest and Exceptional Items	(4,980.74)	(3,691.48)	9,573.89	(2,083.30)	37,526.14
4. Other Income	(183.66)	1,564.59	(414.27)	2,786.57	4,170.80
5. Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	(5,164.40)	(2,126.89)	9,159.62	703.27	41,696.94
6. Finance Cost	3,042.70	2,440.73	2,530.19	10,014.86	7,442.63
7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	(8,207.10)	(4,567.62)	6,629.43	(9,311.59)	34,254.31
8. Exceptional items	-	-	-	-	-
9. Profit / Loss from Ordinary Activities before tax	(8,207.10)	(4,567.62)	6,629.43	(9,311.59)	34,254.31
10. Tax expense	(3,930.72)	-	2,307.88	224.98	13,053.51
11. Net Profit / Loss from Ordinary Activities after taxes	(4,276.38)	(4,567.62)	4,321.55	(9,536.58)	21,200.80
12. Prior Period Items	-	-	-	-	(1,092.13)
13. Net Profit/ Loss for the period	(4,276.38)	(4,567.62)	4,321.55	(9,536.58)	20,108.67
14. Share of profit / (loss) of associates	-	-	-	-	-
15. Minority interest	(54.43)	(67.16)	-	61.42	289.96
16. Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 - 14 - 15)	(4,330.81)	(4,500.46)	4,321.55	(9,475.15)	19,818.71
17. Paid-up equity share capital (Face Value of Rs. 6 each.)	2,709.07	2,709.06	2,699.59	2,709.07	2,699.59
18. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	76,229.56
19. Earnings Per Share (EPS)					
a) Basic EPS before Extraordinary items	(9.60)	(9.98)	9.78	(21.01)	44.84
b) Diluted EPS before Extraordinary items	(9.60)	(9.90)	7.47	(21.01)	40.55
c) Basic EPS after Extraordinary items	(9.60)	(9.98)	9.78	(21.01)	44.84
d) Diluted EPS after Extraordinary items	(9.60)	(9.90)	7.47	(21.01)	40.55





Glodyne Technoserve Limited

Standalone Statement of Assets and Liabilities as at 31st March, 2013

(Rs. In Lakhs)

Particulars	Year Ended Audited 31st Mar, 2013	Year Ended Audited 31st Mar, 2012
A. EQUITY AND LIABILITIES		
1. Shareholders' funds		
(a) Share capital	2,709.07	2,699.59
(b) Stock Option Outstanding Account	-	21.19
(c) Reserves and surplus	59,599.88	78,662.79
(d) Money received against share warrants	-	1,500.00
Sub-total - Shareholders' funds	62,308.95	82,883.57
2. Share application money pending allotment		25.21
3. Minority interest		-
4. Non-current liabilities		
(a) Long-term borrowings	14,454.47	14,686.40
(b) Deferred tax liabilities (net)	-	705.52
(c) Other long-term liabilities	-	-
(d) Long-term provisions	59.26	112.22
Sub-total - Non-current liabilities	14,513.72	15,504.14
5. Current liabilities		
(a) Short-term borrowings	27,252.79	18,613.49
(b) Trade payables	6,964.37	4,657.04
(c) Other current liabilities	12,388.48	8,930.94
(d) Short-term provisions	4,677.12	13,731.94
Sub-total - Current liabilities	51,282.76	45,933.41
TOTAL - EQUITY AND LIABILITIES	128,105.44	144,346.33
B. ASSETS		
1. Non-current assets		
(a) Fixed assets	28,096.11	30,678.62
(b) Goodwill on consolidation	-	-
(c) Non-current investments	18,464.81	18,712.29
(d) Deferred tax assets (net)	-	-
(e) Long-term loans and advances	29,046.76	37,722.32
(f) Other non-current assets	-	-
Sub-total - Non-current assets	75,607.68	87,113.23
2. Current assets		
(a) Current investments	-	-
(b) Inventories	4,807.39	422.60
(c) Trade receivables	24,970.59	30,117.12
(d) Cash and Bank Balances	160.13	2,951.59
(e) Short-term loans and advances	22,201.44	23,005.23
(f) Other current assets	358.21	736.56
Sub-total - Current assets	52,497.76	57,233.10
TOTAL - ASSETS	128,105.44	144,346.33



Consolidated Statement of Assets and Liabilities as at 31st March, 2013

(Rs. In Lakhs)

Particulars	Year Ended Audited 31st Mar, 2013	Year Ended Audited 31st Mar, 2012
A. EQUITY AND LIABILITIES		
1. Shareholders' funds		
(a) Share capital	2,709.07	2,699.59
(b) Stock Option Outstanding Account		21.19
(c) Reserves and surplus	48,798.19	76,229.56
(d) Money received against share warrants	-	1,500.00
Sub-total - Shareholders' funds	51,507.26	80,450.34
2. Share application money pending allotment	-	25.21
3. Minority interest	545.56	606.98
4. Non-current liabilities		
(a) Long-term borrowings	60,242.97	43,630.62
(b) Deferred tax liabilities (net)	288.03	1,064.26
(c) Other long-term liabilities	2,122.45	2,456.13
(d) Long-term provisions	4,016.45	4,068.29
Sub-total - Non-current liabilities	66,669.91	51,219.30
5. Current liabilities		
(a) Short-term borrowings	30,340.74	23,418.85
(b) Trade payables	13,828.92	9,862.53
(c) Other current liabilities	26,038.53	36,180.05
(d) Short-term provisions	5,760.58	14,574.47
Sub-total - Current liabilities	75,968.77	84,035.90
TOTAL - EQUITY AND LIABILITIES	194,691.50	216,337.70
B. ASSETS		
1. Non-current assets		
(a) Fixed assets	36,869.30	42,402.33
(b) Goodwill on consolidation	57,863.04	54,435.69
(c) Non-current investments	0.01	0.01
(d) Trade Receivable	26.70	616.47
(e) Long-term loans and advances	1,129.55	13,483.53
(f) Other non-current assets	124.01	
Sub-total - Non-current assets	96,012.60	110,938.03
2. Current assets		
(a) Current investments		
(b) Inventories	7,457.15	5,129.83
(c) Trade receivables	48,978.47	52,720.69
(d) Cash and Bank Balances	842.71	3,854.11
(e) Short-term loans and advances	38,432.62	39,585.74
(f) Other current assets	2,967.95	4,109.30
Sub-total - Current assets	98,678.90	105,399.67
TOTAL - ASSETS	194,691.50	216,337.70





	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for current period	Previous year ended
		Quarter	Quarter	Quarter	Year Ended	Year Ended
		31 March, 2013	31 Dec, 2012	31 March, 2012	31 March, 2013	31 Mar, 2012
		Audited	Unaudited	Unaudited	Audited	Audited
A	PARTICULARS OF SHAREHOLDING					
1	Public shareholding					
	- Number of shares	3,34,31,026	2,90,14,669	19,203,457	3,34,31,026	19,203,457
	- Percentage of shareholding	74.04%	64.26%	42.68%	74.04%	42.68%
2	Promoters and Promoter Group Shareholding **					
	a) Pledged / Encumbered					
	- Number of shares	1,07,50,068	1,51,66,425	21,659,551	1,07,50,068	21,659,551
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	91.72%	93.99%	83.99%	91.72%	83.99%
	- Percentage of shares (as a % of the total share capital of the company)	23.81%	33.59%	48.14%	23.81%	48.14%
	b) Non - encumbered					
	- Number of shares	9,70,000	9,70,000	4,130,202	9,70,000	4,130,202
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	8.28%	6.01%	16.01%	8.28%	16.01%
	- Percentage of shares (as a % of the total share capital of the company)	2.15%	2.14%	9.18%	2.15%	9.18%

	Particulars	3 months ended
		March 31, 2013
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	2
	Disposed of during the quarter	2
	Remaining unresolved at the end of the quarter	Nil



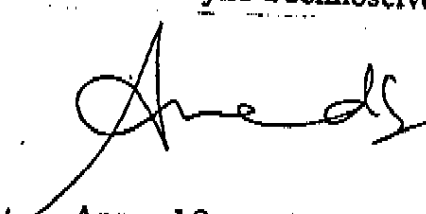
**GLODYNE TECHNOSERVE LIMITED****Notes:**

1. The financial results of the Company for the quarter / financial year ended March 31, 2013 were reviewed and adopted by the Board of Directors. The figures for the last quarter are the balancing figures between the audited figures in respect of the full financial year and the year to date figures upto the third quarter of the financial year which were subject to limited review.
2. The financial statements have been prepared in accordance applicable accounting standards as notified by Companies (Accounting Standard) Rules, 2006.
3. Operating Expenses includes bad debts written off of Rs. 126 crores for the year ended March 31, 2013. A provision for inventory value for one of the subsidiaries as per conservative methods for Rs. 24 crores has been made. Other Income includes foreign exchange fluctuation and interest income.
4. During the quarter, 44,16,357 pledged shares of promoters group, were invoked / sold by some of the Lien Holders/ Lenders and /or is lying with them.
5. Figures have been regrouped/re arranged /reclassified, wherever necessary.
6. During the quarter, 2 complaints were received from investors which were resolved, no complaints were pending at the beginning and at the end of the quarter.

Place: Mumbai

Date: May 31, 2013

For Glodyne Technoserve Limited


Annand Sarnaik
Managing Director