Notes :

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 11th November , 2014.

2. Depreciation for the half year has been calculated based on the useful life of assets as prescribed under Part C of Schedule II of the Companies Act, 2013 made effective from 1st April, 2014. Accordingly, net book value of the fixed assets existing as on date has been depreciated over the remaining useful life of the asset computed as aforesaid. Consequently, charge on account of depreciation is lower and profit is higher by Rs 14 Lakhs for the Quarter ended 30.09.14, (Quarter ended 30.06.14 – Rs 14 lakhs, Half- year ended 30.09.14 – Rs 28 Lakhs).

   Further Rs 95 Lakhs (net of deferred tax) being the carrying amount of the assets whose useful life has already expired as on 1st April, 2014 has been adjusted against the retained earnings as on date .

3. Net Sales/Income from operations include Rs Nil Lakh for the Quarter ended 30.09.2014 (Half -year ended 30.09.14 – Rs 119 lakhs , Half-year ended 30.09.13 – Rs 179.lakhs , Quarter ended 30.06.14 – Rs 119 lakhs , Quarter ended 30.09.13 – Rs 179 lakh and Year ended 31.03.14 – Rs 194 Lakhs) against assets held for disposal .

4. Employee benefit expenses include charge for superannuation benefit arising on actuarial valuation – Rs 61 lakhs for the quarter under review (Quarter ended 30.06.14 – Rs 61 Lakhs, Quarter ended 30.09.13 – Rs 11 lakhs , Half-year ended 30.09.14 – Rs 122 Lakhs, Half-year ended 30.09.13 – Rs 26.lakhs and Year ended 31.03.2014 – Rs (83) Lakhs.) .

5. The Statutory Auditors have carried out a Limited Review of the financial results for the quarter ended 30th September, 2014

6. Previous periods' figures have been rearranged and regrouped wherever considered necessary .

By the Order of the Board of Directors

J.D. Curravala
Managing Director

Place : Kolkata
Date : 11th November , 2014

LODHA & CO KOLKATA Chartered Accountants