

NAMASTE EXPORTS LTD
21/2, VITTALNAGAR, CHAMARAJPET, BANGALORE-560018
Audited Financial Results for the year ended 31st March, 2014

PART I		(In Lakhs)				
		Standalone				
Particulars	(Refer Notes Below)	Quarter ended (Audited) 3/31/2014	Quarter ended (Unaudited) 12/31/2013	Quarter ended (Audited) 3/31/2013	Year ended (Audited) 3/31/2014	Year ended (Audited) 3/31/2013
1 Income from operations						
(a) Net sales/income from operations (Net of excise duty)		559.78	914.05	374.79	4173.33	696.88
(b) Other operating income		46.86	154.16	0.00	408.02	0.00
Total Income from operations (net)		606.64	1068.21	374.79	4581.35	696.88
2 Expenses						
(a) Cost of materials consumed		171.22	505.00	0.00	2371.82	0.00
(b) Purchases of stock-in-trade		0.00	0.00	0.00	0.00	0.00
(c) changes in inventories of finished goods work-in-progress and stock-in-trade		-10.99	35.77	0.00	50.93	0.00
(d) Employee benefits expenses		222.57	252.35	97.76	989.74	348.44
(e) Depreciation and amortisation expense		12.46	11.69	-1.31	57.25	4.37
(f) Power & Fuel		17.65	35.95	104.00	104.00	19.23
(g) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)		126.75	144.11	29.68	539.23	75.2
Total Expenses		539.66	984.87	126.13	4112.97	447.24
3 Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)		66.98	83.34	248.66	468.38	249.64
4 Other Income		29.75	16.98	0.91	66.70	3.07
5 Profit/(Loss) from ordinary activities before finance costs and exceptional items(3+/-4)		96.73	100.32	249.57	535.08	252.71
6 Finance costs		6.82	19.53	0.06	84.06	0.10
7 Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5+/-6)		89.91	80.79	249.51	451.02	252.61
8 Exceptional items		0.00	0.00	0.00	0.00	0.00
9 Profit/(Loss) from ordinary activities before Tax (7+/-8)		89.91	80.79	249.51	451.02	252.61
10 Tax expense		0.00	0.00	0.00	0.00	0.00

11	Net profit/(Loss) from ordinary activities after tax (9+/-10)	89.91	80.79	249.51	451.02	252.61
12	Extraordinary items(net of tax expense Rs. Lakhs.	0.00	0.00	0.00	0.00	0.00
13	Net Profit / (Loss)for the period (11+/-12)	89.91	80.79	249.51	451.02	252.61
14	Paid-up equity share capital (Face Value of the Share Rs.1)	1393.42	1393.42	864.28	1393.42	864.28
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting Year				499.89	-1073.76
16.1	Earning per share(before extraordinary items) (of /-each)(not annualised):					
	(a) Basic	0.06	0.17	0.58	0.32	0.58
	(b) Diluted	0.06	0.17	0.58	0.32	0.58
16.2	Earnings per share (after extraordinary items (of /-each)(not annualised):					
	(a) Basic	0.06	0.17	0.58	0.32	0.58
	(b) Diluted	0.06	0.17	0.58	0.32	0.58
	(See accompanying note to the financial results					

PART II

Select Information for the Quarter and year ended 31/03/2014						
Particulars	Quarter ended (Audited)	Quarter ended (Unaudited)	Quarter ended (Audited)	Year ended (Audited)	Year ended (Audited)	Year ended (Audited)
	3/31/2014	12/31/2013	3/31/2013	3/31/2014	3/31/2013	3/31/2013
A.						
1.	PARTICULARS OF SHAREHOLDING					
	Public shareholding					
	- Number of shares	42530665	42530665	20480665	42530665	20480665
	- Percentage of shareholding	30.33	30.33	47.39	30.33	47.39
2.	Promoter and Promoter Group Shareholding **					
	a) Pledged / Encumbered					
	- Number of shares	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil
	b) Non - encumbered					
	- Number of shares	97683565	97683565	22733565	97683565	22733565
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100	100	100	100	100
	- Percentage of shares (as a % of the total share capital of the company)	69.67	69.67	52.61	69.67	52.61
	Total Expenses					
B	INVESTOR COMPLAINTS					
	Pending at the beginning of the quarter					
	Received during the quarter					
	Disposed of during the quarter					
	Remaining unresolved at the end of the quarter					

Standalone Statement of Assets & Liabilities

Particulars		As at (year end)31.03.2014 (Audited)	As at (previous year end) 31.3.2013(Audited)
A	EQUITY AND LIABILITIES		
1	Shareholder's funds		
	(a) Share capital	1393.42	864.28
	(b) Reserves and surplus	499.89	-1073.76
	(c) Money received against share warrants	0.00	0.00
	sub-total - Shareholders' funds	1893.31	-209.48
4	Non-current liabilities	6.25	0.00
5	Current Liabilities		
	(a)Short term borrowings	417.34	0.00
	(b)Trade payables	326.23	0.00
	(c) Other current liabilities	322.17	308.01
	(d) Short - term provisions	37.11	14.80
	Sub-total - Current liabilities	1109.10	322.81
	TOTAL - EQUITY AND LIABILITIES	3002.41	113.33
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	822.96	47.11
	(b) Non-current Investments	7.20	6.09
	(c)Deferred tax assets(net)	7.44	0.00
	(d) Long-term loans and advances	239.33	18.56
	Sub-total - Non-current assets	1076.93	71.76
2	Current assets		
	(a) Inventories	840.76	0.00
	(b) Trade receivables	94.95	0.00
	(c) Cash and cash equivalents	561.89	8.54
	(d) Short -term loans and advances	165.74	32.96
	(e) Other current assets	262.14	0.07
	Sub-total - Current assets	1925.48	41.57
	TOTAL - ASSETS	3002.41	113.33

- 1 The audited results for the year ended 31st March 2014 considered by the audit Committee and have been approved by the Board of Directors at their meeting held on 30th May, 2014
- 2 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,
 - a. All the assets and liabilities of SAPL have been transferred to the Company on the appointed date. SAPL was wound up without applicability of the provisions of the Companies Act, 1956.
 - b. 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.
 - c. 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.
 - d. The face value of the shares be reduced from Rs. 2 to Re. 1.
 - e. 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.
 - f. The Company is in the process of filing and completing of necessary formalities relating to amalgamation and restructuring of capital.
- 3 The result for the quarter and year ending 31st March 2014 includes the performance of SAPL and hence not comparable.
- 4 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 up to the third quarter of the financial year.
- 5 The Company presently manufactures leather garment. As the Company does not have reportable segment other than manufacture of leather garment, segment wise reporting is not applicable.
- 6 Figures have been regrouped, or rearranged wherever necessary.

Place: Bangalore
Date: 30/05/2014

for and on behalf of the Board of Directors



(E.N.VEERANNA)
Director

