



Tanners & Manufacturers of : Leather Garments • Leather Goods

30th May, 2016

Mr. Vishal Patelia
Manager-SG,
National Stock Exchange of India Limited
Registered Office
'Exchange Plaza'
Bandra- Kurla Complex
Bandra (East), Mumbai-400051

Sub : Audited financial results for the Quarter and year ended 31st March, 2016
Ref : Scrip Code – 526059

Dear Sir,

The Board of Directors at their meeting held on 30th May, 2016 has approved the Audited financial results for the quarter and year ended 31st March, 2016. The Financial Results are enclosed herewith for your record.

Kindly take the same on your records and acknowledge the receipt.

Thanking You,

Yours faithfully,
For NAMASTE EXPORTS LIMITED.

(E.N. Veeranna)
Director

DIN: 00920219

NAMASTE EXPORTS LTD

Registered Office: No. 21/2, Vittalnagar, 21/2, VITTALNAGAR, CHAMARAJPET, BANGALORE-560018 Ph: 080-26742252
CIN: L85110KA1988PLC008988 E-mail: accounts@namasteexports.net Website: www.namasteexports.net

Audited Financial Results for the Quarter and year ended 31st March, 2016

PART I						
(In Lakhs)						
Particulars	Quarter ended (Audited)	Quarter ended (Unaudited)	Quarter ended (Audited)	Year ended (Audited)	Year ended (Audited)	
(Refer Notes Below)	31/03/2016	31/12/2015	31/03/2015	31/03/2016	31/03/2015	
1 Income from operations						
(a) Net sales/income from operations (Net of excise duty)	653.60	971.71	607.70	2782.17	2830.00	
(b) Other operating income	72.73	100.01	51.60	256.08	361.94	
Total Income from operations (net)	726.33	1071.72	659.30	3038.25	3191.94	
2 Expenses						
(a) Cost of materials consumed	474.09	399.78	262.01	1925.80	1878.38	
(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	42.71	140.88	83.14	-6.47	-128.71	
(d) Employee benefits expenses	287.35	289.14	336.86	1116.34	1116.56	
(e) Depreciation and amortisation expense	23.78	16.70	41.90	73.11	86.90	
(f) Power&Fuel	21.26	34.09	36.82	100.34	101.80	
(g)Repairs to Machinery	25.97	10.04	-3.68	57.97	30.93	
(h)Rent	17.66	12.75	21.80	57.21	71.05	
(i)Freight&Forwarding	9.62	6.74	-21.83	35.28	18.56	
(j)Travelling &Conveyance	11.40	5.62	8.73	46.73	45.61	
(K) Other expenses(Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	86.81	49.18	172.00	241.56	295.13	
Total Expenses	1000.65	964.92	937.75	3647.87	3516.21	
3 Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	-274.32	106.8	-278.45	-609.62	-324.27	
4 Other Income	35.45	20.51	15.45	69.34	49.65	
5 Profit/(Loss) from ordinary activities before finance costs and exceptional items(3+/-4)	-238.87	127.31	-263.00	-540.28	-274.62	
6 Finance costs	10.06	28.44	26.82	83.93	65.32	
7 Profit/(Loss)from ordinary activities after finance costs but before exceptional items (5+/-6)	-248.93	98.87	-289.82	-624.21	-339.94	
8 Exceptional items/Loss of material (Depreciation withdrawn)	72.29	-285.98	250.90	213.69	250.90	
9 Profit/(Loss) from ordinary activities before Tax (7+/-8)	-176.64	-187.11	-38.92	-837.90	-89.04	
10 Tax expense(Related to earlier years)	7.44	0.00	0.29	7.44	0.29	
11 Net profit/(Loss) from ordinary activities after tax (9+/-10)	-184.08	-187.11	-39.21	-845.34	-89.33	
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)	-184.08	-187.11	-39.21	-845.34	-89.33	
14 Paid-up equity share capital (Face Value of the Share shall be indicated)	1393.42	1393.42	1393.42	1393.42	1393.42	
15 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting Year	-184.08	-187.11	-39.21	-443.45	401.89	
16.1 Earning per share(before extraordinary items) (of /-each)(not annualised):						
(a) Basic	-0.13	-0.13	-0.03	-0.61	-0.06	
(b) Diluted	-0.13	-0.13	-0.03	-0.61	-0.06	
16.2 Earnings per share (after extraordinary items) (of /-each)(not annualised):						
(a) Basic	-0.13	-0.13	-0.03	-0.61	-0.06	
(b) Diluted	-0.13	-0.13	-0.03	-0.61	-0.06	
(See accompanying note to the financial results						

PART II

PART II

Select Information for the Quarter and year Ended 31/03/2016						
	Particulars	Quarter ended (Audited)	Quarter ended (Unaudited)	Quarter ended (Audited)	Year ended (Audited)	Year ended (Audited)
		31/03/2016	31/12/2015	31/03/2015	31/03/2016	31/03/2015
A.	PARTICULARS OF SHAREHOLDING					
1.	Public shareholding					
	- Number of shares	16608865	16608865	16608865	16608865	16608865
	- Percentage of shareholding	11.92	11.92	11.92	11.92	11.92
2.	Promoter and Promoter Group Shareholding **					
a)	Pledged / Encumbered	Nil	Nil	Nil	Nil	Nil
	- 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	122733565	122733565	122733565	122733565	122733565
	- 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)	88.08	88.08	88.08	88.08	88.08
Particulars			3 months ended (31/03/2016)			
B	INVESTOR COMPLAINTS					
	Pending at the beginning of the quarter	Nil				
	Received during the quarter	Nil				
	Disposed of during the quarter	Nil				
	Remaining unresolved at the end of the quarter	Nil				

Standalone Statement of Assets & Liabilities

	Particulars	As at (year end) 31.03.2016 (Audited)	As at (previous year end) 31.3.2015 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholder's funds		
	(a) Share capital	1393.42	1393.42
	(b) Reserves and surplus	-443.45	401.89
	(c) Money received against share warrants	0.00	0.00
	sub-total - Shareholders' funds	949.97	1795.31
4	Non-current liabilities	0	1.51
5	Current Liabilities		
	(a) Short term borrowings	854.15	651.30
	(b) Trade payables	655.70	365.28
	(c) Other current liabilities	338.28	331.73
	(d) Short - term provisions	93.84	104.75
	Sub-total - Current liabilities	1941.97	1454.57
	TOTAL - EQUITY AND LIABILITIES	2891.94	3249.88
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	916.61	987.05
	(b) Non-current Investments	7.20	7.20
	(c) Deferred tax assets(net)	0.00	7.44
	(d) Long-term loans and advances	227.31	228.56
	Sub-total - Non-current assets	1151.12	1230.25
2	Current assets		
	(a) Inventories	735.00	931.75
	(b) Trade receivables	307.25	314.33
	(c) Cash and cash equivalents	527.56	463.04
	(d) Short -term loans and advances	63.32	86.96
	(e) Other current assets	107.69	223.55
	Sub-total - Current assets	1740.82	2019.63
	TOTAL - ASSETS	2891.94	3249.88

1 The audited results for the year ended 31st March 2016 considered by the audit Committee and have been approved by the Board of Directors at their meeting held on 30th May, 2016

2 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.

3 Figures have been regrouped, or rearranged wherever necessary.

for and on behalf of the Board of Directors,

(Signature)
E.N.VEERANNA
Director
DIN: 00920219

Place: Bangalore
Date: 30/05/2016



ISHWAR & GOPAL

CHARTERED ACCOUNTANTS

K.V. GOPALAKRISHNAYYA, B.Com., F.C.A.
Y. KESHAVAYYA, B.Com., F.C.A.
S. BHASKAR, B.Com., F.C.A.
THILAKRAJ S.P., B.Com., A.C.A.
RAGHAVENDRA K.S., B.Com., A.C.A.



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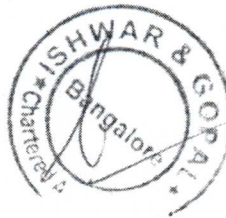
Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

The Board of Directors of
Namaste Exports Limited
Bangalore

We have audited the **Standalone Financial Results** of **Namaste Exports Limited** for the year ended 31st March, 2016, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the Accounting Standards specified in Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



ISHWAR & GOPAL

CHARTERED ACCOUNTANTS

K.V. GOPALAKRISHNAYYA, B.Com., F.C.A.

Y. KESHAVAYYA, B.Com., F.C.A.

S. BHASKAR, B.Com., F.C.A.

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keshav@gkcas.com
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In our opinion and to the best of our information and according to the explanations given to us these financial results

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard;
- (ii) Documents are pending to be filed with Registrar of Companies, Karnataka, Bangalore, for increase in authorized capital, paid up capital, reduction in the face value of paid up capital and filing of other documents relating to amalgamation / restructuring. Subject to the above, the financial results give a true and fair view of the net loss and other financial information for the year ended 31st March, 2016.

For Ishwar & Gopal,
Chartered Accountants,
Firm Registration No: 001154S

K. V. Gopalakrishnayya
Partner
(Membership Number-21748)
Bangalore, 30th May, 2016

ISHWAR & GOPAL
Chartered Accountants
Sri Vinayaka Building
21/3, T.S.P. Road, Kalasipalyam
BANGALORE-560 002