SKM EGG PRODUCTS EXPORT (INDIA) LIMITED

Statement of Audited Financial Results for the period ended 31.03.2014

Part I **CIN : L01222TZ1995PLC006025** **in Lacs**

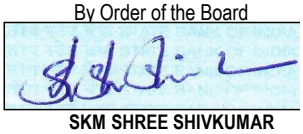
	PARTICULARS	Standalone					Consolidated	
		Quarter Ended			Year End		Year End	
		Audited	Un-Audited	Un-Audited	Audited	Audited	Audited	Audited
		Mar-14	Dec-13	Mar-13	Mar-14	Mar-13	Mar-14	Mar-13
1	**Income from Operations**							
	(a) Net Sales/Income from Operations (Net of excise duty)	6,807.46	6,364.36	4,488.47	23,703.40	19118.66	26121.92	21295.30
	(b) Other Operating Income	60.84	83.30	70.52	227.32	219.47	239.85	219.47
	Total Income from Operation (Net)	6,868.30	6,447.67	4,558.99	23,930.72	19338.13	26361.77	21514.77
2	**Expenses**							
	a) Cost of Material Consumed	4,599.33	4,686.60	3,472.36	17,690.57	15054.35	16842.03	15089.21
	b) Purchase of stock in trade	-	-	-	74.28	460.25	1721.94	2226.99
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	451.66	544.88	(429.12)	513.77	(1,011.04)	873.91	-1188.28
	d) Employee benefits expenses	183.38	196.97	177.69	751.61	721.06	846.12	721.06
	e) Depreciation expenses	164.53	169.04	171.10	678.82	694.28	678.82	694.28
	f) Power and Fuel	290.05	284.77	264.89	1,083.18	1081.54	1083.18	1081.54
	g)Transport and Forwarding expenses	132.88	89.17	79.76	399.49	520.88	609.13	716.66
	h) Other expenses	608.73	191.24	382.84	1,035.13	1204.66	1963.87	1556.29
	Total Expenditure	6430.57	6162.68	4119.52	22226.85	18725.98	24619.01	20897.75
3	**Profit/Loss(-) from operations before other income, finance costs and exceptional items**	437.73	284.99	439.48	1,703.88	612.15	1,742.76	617.03
4	Other Income	331.00	(31.98)	247.47	105.56	700.37	120.61	707.03
5	**Profit/Loss from ordinary activities before finance costs & exceptional items**	768.73	253.01	686.94	1,809.44	1,312.52	1,863.37	1,324.06
6	Finance Costs	210.97	189.27	278.25	835.86	1175.97	844.41	1184.61
7	**Profit/Loss from ordinary activities after finance costs but before exceptional items**	557.76	63.74	408.70	973.58	136.54	1,018.96	139.45
8	Exceptional Items	-	-	-	-	-	-	-
9	**Profit/Loss from Ordinary Activites before tax**	557.76	63.74	408.70	973.58	136.54	1,018.96	139.45
10	Tax expenses (including Deferred Tax)	173.94	16.78	320.74	292.99	33.09	292.99	40.48
11	**Net Profit/Loss from ordinacy activies after tax**	383.82	46.96	87.95	680.59	103.45	725.97	98.97
12	Extraordinary items (net of tax expenses)	-	-	-	-	-	-	-
13	Minority Interest	-	-	-	-	-	6.81	(0.67)
14	**Net Profit/Loss for the period**	383.82	46.96	87.95	680.59	103.45	719.16	99.64
15	Paid-up equity share capital (Rs.10/-each)	2,633.00	2,633.00	2,633.00	2,633.00	2,633.00	2,633.00	2,633.00
16	Reserves excluding Revaluation reserves	1,872.05	1,624.61	1,240.19	1,872.05	1,191.46	1,995.65	1,276.49
17	Earnings per share (Basic & Diluted)							
	a) Before Extraordinary Items	1.46	0.18	0.33	2.58	0.39	2.76	0.38
	b) After Extraordinary Items	1.46	0.18	0.33	2.58	0.39	2.73	0.38
Part II								
A	**PARTICULARS OF SHARE HOLDING**							
1	Public shareholding							
	-Number of shares	12,502,233	12,544,325	12,544,325	12,502,233	12,544,325	12,502,233	12,544,325
	-Purcentage of shareholding	47.48	47.64	47.64	47.48	47.64	47.48	47.64
2	Promotors and promoter group Shareholding							
	a) Pledged/Encumbered							
	-Number of shares	3,372,752	3,372,752	11,271,752	3,372,752	11,271,752	3,372,752	11,271,752
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	24.39	24.39	81.76	24.39	81.76	24.39	81.76
	-Percentage of shares (as a % of the total share capital of the company)	12.81	12.81	42.81	12.81	42.81	12.81	42.81
	b) Non encumbered							
	-Number of shares	10,455,015	10,412,923	2,513,923	10,455,015	2,513,923	10,455,015	2,513,923
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	75.61	75.30	18.18	75.61	18.24	75.61	18.24
	-Percentage of shares (as a % of the total share capital of the company)	39.71	39.55	9.55	39.71	9.55	39.71	9.55
B	**INVESTOR COMPLAINTS :**							
	Pending at the beginning of the quarter	: Nil		Received during the quarter	: Nil			
	Disposed of during the quarter	: Nil		Remaining unresolved	: Nil			

	Standalone/ Consolidated Statements of Assets and Liabilities	Standalone Year Ended		Consolidated Year Ended	
		Mar-14	Mar-13	Mar-14	Mar-13
A	EQUITY AND LIABILITIES				
1	Sharesholders' Funds				
	a) Share Capital	2,633.00	2,633.00	2,633.00	2,633.00
	b) Reserves and Surplus	1,872.05	1,191.46	1,995.65	1,276.49
	c) Money received against share warrants			0.00	0.00
		4,505.05	3,824.46	4,628.65	3,909.49
2	Share application money pending allotment				
3	Non-Current Liabilites				
	a) Long-term borrowings	3,368.88	5,111.51	3,368.88	5,111.51
	b) Deferred tax liabilites (Net)	473.51	180.52	473.51	180.52
	c) Other Long Term Liabilities	0.00	500.00	0.00	500.00
	d) Long-tem provisions	40.37	48.10	40.37	48.10
		3,882.76	5,840.14	3,882.76	5,840.14
4	Current Liabilites				
	a) Short term borrowings	2,834.15	2,787.52	3,075.49	2,983.58
	b) Trade payables	1,054.00	898.18	1,740.44	2,175.97
	c) Other current liabilities	1,062.31	767.85	1,068.27	854.70
	d) Short-tem provisions	508.50	47.24	517.15	135.17
	e) Minority Interest			23.28	16.48
	Translation Reserve	20.41	0.00	0.00	71.94
		5,479.35	4,500.79	6,424.63	6,237.84
	Total	13,867.16	14,165.38	14,936.04	15,987.46
B	ASSETS				
1	Non-current assets				
	a) Fixed assets	7,383.03	8,882.97	7,383.03	8,882.97
	b) Non-current investments	8.33	8.33	0.00	0.00
	c) Long terms loans and advances	195.69	231.64	195.69	231.64
	d) Other non-current assets	118.46	118.46	118.46	118.46
	e) Deferred tax assets (Net)	0.00	-	0.00	0.00
		7,705.50	9,241.39	7,697.17	9,233.06
2	Current assets				
	a) Inventories	2,566.01	3,087.54	3,148.66	4,058.48
	b) Trade receivables	1,047.66	233.81	1,524.97	1,010.81
	c) Cash and cash equivalents	830.89	438.35	830.92	507.87
	d) Short-term loans and advances	39.65	31.04	39.65	44.17
	e) Other current assets	1,677.45	1,133.07	1,692.83	1,133.07
	Translation Reserve		0.18	1.83	0.00
		6,161.66	4,923.99	7,238.87	6,754.40
	Total	13,867.16	14,165.38	14,936.04	15,987.46

Notes :

1. The above results have been reviewed by the Audit Committee and have been taken on record by the Board of Directors at their meeting held on 30.05.2014.
2. The Company's main business is "Manufacturing of Egg Powder" . There are no separate reportable segments as defined by AS17 issued by ICAI.
4. Provision has been made in respect of Deferred Tax Liability and Provision for Current Tax Liability has been made as per MAT provisions of the Income Tax Act 1961 and has been treated as Current Assets since the same will be adjusted against the Future Tax Liability arising under the Normal Provsions of the IT Act 1961.
5. Figures for the Previous periods are reclassified/re-arranged/re-grouped wherever necessary to make them comparable with those of current period.
6. There are no impairment of assets in terms of AS 28 issued by the ICAI. 6. The Consolidated Financial Statements have been prepared in accordance with AS-21 issued by the ICAI on " Consolidated Financial statemens".
7. The Figures of the Quarter ended 31.03.2014 are the balancing figures between the audited figures of the full financial year and published year to date figures upto quarter ended 31.12.2013 of the financial year.

By Order of the Board



SKM SHREE SHIVKUMAR
MANAGING DIRECTOR.

Place : Erode
Date : 30/05/2014