

Admin Office : Galada Towers, 301, Begumpet, Hyderabad - 500 016, (A.P), India.
 Phone: +91- 40- 27766224 / 5, Fax: 91- 40-27766226, Email: fa@galadapower.com
 Regd.Office : P2/6, IDA, Block III, Uppal, Hyderabad - 500 039, (A.P), India.
 Factory : Survey No: 319, Village: KHADOLI, Silvassa - 396 230, (UT of D & NH)
 Phone: 0260-2699066 / 067, Fax: 0260-2699148, Email: mfg@galadapower.com

UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER / NINE MONTHS

PERIOD ENDED 31st December, 2014

PART I	(Rs in lakhs)
Statement of Un-audited Results for the quarter / Nine months Period ended 31.12.2014	

Particulars	3 months ended			9 months ended		Previous year ended
	31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income from operations						
a) Net sales/ income from operations (Net of excise duty)	0	36	2	37	658	810
b) Conversion charges	130	184	181	463	478	623
c) Other operating Income	3	10	37	26	74	88
	133	230	220	526	1210	1521
Total Income from operations (net)	0	0	0	0	549	682
2 Expenses	0	0	0	0	0	0
a) Cost of materials consumed						
b) Purchases of stock-in-trade	0	36	1	37	40	44
c) Changes in inventories of finished goods, work-in-process and stock-in-trade	66	61	62	190	179	242
	11	10	30	34	90	121
d) Employee benefit expenses	115	140	165	377	491	786
e) Depreciation and amortization expenses	192	247	258	638	1349	1875
f) Other expenses	(59)	(17)	(38)	(112)	(139)	(354)
g) Total expenses		17	19	230		71

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3 Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	194				54	
4 Other Income						
5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3-4)	135	(0)	(19)	118	(85)	(283)
6 Finance costs	173	127	149	426	447	593
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(38)	(127)	(168)	(308)	(532)	(876)
	6395	(249)	0	7969	0	862
8 Add/(Less): Exceptional items						
	6357	(376)	(168)	7661	(532)	(14)
9 Profit / (Loss) from ordinary activities before tax (7-8)	0	0	0	0	0	0
10 Tax expenses	6357	(376)	(168)	7661	(532)	(14)
11 Net Profit / (Loss) from ordinary activities after tax (9-10)	0	0	0	0	0	0
12 Extraordinary items (net of tax expenses Rs __ Lakhs)	6357	(376)	(168)	7661	(532)	(14)
	749	749	749	749	749	749
13 Net Profit / (Loss) for the period (11-12)						
14 Paid-up equity share capital (Face Value of Rs. 10/-Share)	-	-	-	-	-	(15190)
15 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	84.89	(5.03)	(2.24)	102.29	(7.11)	(0.19)
16 Earnings per share (before after extraordinary items) (of Rs 10 each) (not annualized):	84.89	(5.03)	(2.24)	102.29	(7.11)	(0.19)
a) Basic						

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b) Diluted						
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PART II Select information for the quarter / Nine months Period ended 31.12.2014						
Particulars	3 months ended			9 months ended		Previous year ended
	31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
A PARTICULARS OF SHAREHOLDING						
1 Public shareholding						
- Number of shares	6312859	6312859	6317949	6312859	6317949	6312859
- Percentage of shareholding	84.29	84.29	84.35	84.29	84.35	84.29
1 Promoters and Promoter Group Shareholding						
a) Pledged / Encumbered						
- Number of shares	0	0	0	0	0	0
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0	0	0	0	0	0
- Percentage of shares (as a % of the total share capital of the company)	1177021	1177021	1171931	1177021	1171931	1177021
b) Non – encumbered						
- Number of shares	100	100	100	100	100	100
- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	15.71	15.71	15.65	15.71	15.65	15.71
- Percentage of shares (as a % of the total share capital of the company)						

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Particulars	3 months ended (31.12.2014)
B INVERSTOR 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	-

NOTES:

1. The Company was declared sick by BIFR and vide its order dated 14.09.2007, confirmed its opinion for winding up in terms of section 20(1) of SICA. The Company preferred an appeal against the said order to Hon'ble Andhra Pradesh High Court which has stayed the order and further hearing is in progress. As the Company is of the view that there is a possibility for formulating an acceptable and viable rehabilitation package, the accounts are prepared on "going concern basis"
2. Employees retirement benefits for the quarter / nine months period are provided on an estimated basis as actuarial valuation is deferred till the year end.
3. Canara Bank has since assigned the debts with underlying financial documents together with their rights, benefits and obligations to M/s Edelweiss Asset Reconstruction company limited.
4. Other income of Rs 230 lakhs for the nine months period 31st Dec 2014 includes capital gain of Rs 180 lakhs on sale of non-core assets.
5. Interest on unpaid dividend is not provided to the extent of Rs.256.00 lakhs upto 30.09.2014 and Rs.3.5 lakhs for the quarter.
6. Interest on working capital demand loans from Banks is not provided to the extent of Rs 25,933 lakhs upto 30.09.2014 and Rs.1055 lakhs for the quarter.
7. Additional interest/liquidated damages payable to Financial Institutions are not provided in the books of account as the Company has sought waiver of the same in its Rehabilitation Proposal. The amount of such interest and damages is Rs.6596 lakhs(net of amount waived by SASF/UTI during the nine months amounting to Rs.31481/- lakhs) upto 30.09.2014 and Rs279 lakhs for the quarter.
8. Provision for current Income Tax and Deferred Tax, if any, will be considered at the year end.

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9. Complaints received from the share-holders during the period under report: Nil.
10. No segmental reporting is required as the Company is exclusively engaged in the manufacture of Conductors and related products.
11. Accounting policies declared by the Company in the Annual Accounts for the year ended 31st March, 2014 have been consistently followed.
12. Depreciation for the Nine Months period has been provided as per the Companies Act, 2013 and accordingly an amount of Rs 42.36 lakhs being the remaining carrying amount of the assets whose useful lives is already exhausted is adjusted to Retained Earnings.
13. Figures of the previous year have been re-arranged wherever necessary without any financial impact on the results.
14. The above results were reviewed by the Audit Committee and approved by the Board at their respective meeting held on 09.02.2015.
15. The above results were subjected to limited review by the Auditors of the Company and their report was also placed before the Board.

Place: Hyderabad

D.C. Galada

Date: 09.02.2015

Managing Director