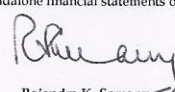


Statement of Standalone / Consolidated Audited Financial Results for the Year ended 31.03.2013
PART I

(Rs./Lacs)

Sl. No.	Particulars	Standalone				Consolidated	
		Unaudited		Audited		Audited	
		Quarter Ended		Year Ended		Year Ended	
		31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012	31.03.2013
1	Income from Operations						
	Gross Sales	53,567	42,917	41,857	168,189	142,215	187,761
	Less: Excise duty	4,098	3,593	2,985	13,161	9,930	14,093
	(a) Net Sales/ Income from operations	49,469	39,324	38,872	155,028	132,285	173,668
	(b) Other operating income	1,131	117	254	2,351	1,648	2,459
	Total Income from operations (net)	50,600	39,441	39,126	157,379	133,933	176,127
2	Expenses						
	a) Cost of materials consumed	7,747	6,742	6,150	28,496	22,801	34,271
	b) Purchases of stock-in-trade	5,892	5,516	6,645	22,525	21,274	28,623
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	4,249	(411)	455	(7,647)	(3,296)	(8,616)
	d) Employee benefits expense	4,425	3,895	3,774	15,833	14,018	18,222
	e) Depreciation and amortisation expense	2,301	2,202	1,559	8,508	5,670	9,321
	f) Power & fuel	10,930	10,014	8,005	39,655	27,270	40,367
	g) Other expenses	9,448	8,081	6,922	32,562	26,591	37,390
	Total expenses	44,992	36,039	33,510	139,932	114,328	159,578
3	Profit from operations before other income, finance costs and exceptional items (1-2)	5,608	3,402	5,616	17,447	19,605	16,549
4	Other income	104	170	283	456	553	384
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	5,712	3,572	5,899	17,903	20,158	16,933
6	Finance costs	1,707	1,762	962	6,394	3,891	6,939
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	4,005	1,810	4,937	11,509	16,267	9,994
8	Exceptional items	2,366	-	-	2,366	-	2,366
9	Profit from ordinary activities before tax [7+8]	6,371	1,810	4,937	13,875	16,267	12,360
10	Tax expense						
	-Current tax	1,284	356	1,534	2,808	5,166	3,032
	-Deferred tax liability	1,224	619	90	3,626	71	3,594
	-MAT credit adjustment	(948)	(391)	-	(2,471)	-	(2,471)
11	Net profit from ordinary activities after tax [9-10]	4,811	1,226	3,293	9,912	11,030	8,205
12	Prior period income tax & deferred tax adjustments	-	-	20	-	20	-
	Extraordinary items (net of tax expenses Rs. Nil)	-	-	-	-	-	-
13	Net profit for the period [11-12]	4,811	1,226	3,273	9,912	11,010	8,205
14	Share of profit/(loss) of associates	-	-	-	-	-	-
15	Minority interest	-	-	-	-	-	-
16	Net profit after taxes, minority interest and share of profit/(loss) of associates (13+14+15)	4,811	1,226	3,273	9,912	11,010	8,205
17	Operating profit (EBIDTA)	8,013	5,774	7,458	26,411	25,828	26,254
18	Paid up equity share capital (Shares of Rs.2/- each)	1,321	1,321	1,321	1,321	1,321	1,321
19	Reserves excluding business reconstruction reserve	-	-	-	75,329	67,736	69,040
20 i	Earning per share (before extraordinary items) (of Rs. 2/- each) (not annualized)						
	(a) Basic	7.28	1.86	4.99	15.01	16.70	12.42
	(a) Diluted	7.28	1.86	4.99	15.01	16.70	12.42
20 ii	Earning per share (after extraordinary items) (of Rs.2/- each) (not annualized)						
	(a) Basic	7.28	1.86	4.96	15.01	16.67	12.42
	(a) Diluted	7.28	1.86	4.96	15.01	16.67	12.42
PART II							
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	- Number of Shares	31,984,146	31,984,146	31,984,146	31,984,146	31,984,146	31,984,146
	- Percentage of Shareholding	48.43	48.43	48.43	48.43	48.43	48.43
2	Promoters and promoters group Shareholding						
	a) Pledged/Encumbered						
	- Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil
	b) Non-encumbered						
	- Number of shares	34,062,249	34,062,249	34,062,249	34,062,249	34,062,249	34,062,249
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100	100
	- Percentage of shares (as a % of the total share capital of the company)	51.57	51.57	51.57	51.57	51.57	51.57
B	Investor Complaints						
	Pending at the beginning of the quarter				3 months ended 31.03.2013		
	Received during the quarter	Nil					
	Disposed of during the quarter	13					
	Remaining unresolved at the end of the quarter	13					
		Nil					

Segment wise Revenue, Results and Capital Employed		(Rs./Lacs)						
		Standalone			Consolidated			
		Unaudited		Audited		Audited		
		Quarter Ended		Year Ended		Year Ended		
Sl. No.	Particulars	31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012	31.03.2013	31.03.2012
1	Segment Revenue:							
	a) Building Products	22,036	18,400	18,750	74,655	62,145	74,655	62,145
	b) Container Glass	28,549	21,032	20,361	82,558	71,653	82,558	71,653
	c) Others	15	9	15	166	135	18,914	12,484
	Total	50,600	39,441	39,126	157,379	133,933	176,127	146,282
	Less : Inter Segment Revenue	-	-	-	-	-	-	-
	Net sales/Income from operations	50,600	39,441	39,126	157,379	133,933	176,127	146,282
2	Segment Results: Profit(+)/ Loss(-) (before tax and interest)							
	a) Building Products	3,844	3,345	3,611	13,579	12,218	13,579	12,218
	b) Container Glass	2,900	813	3,304	7,132	10,863	7,132	10,863
	c) Others	(7)	(16)	(7)	72	43	(804)	(1,067)
	Total profit before unallocable expenditure	6,737	4,142	6,908	20,783	23,124	19,907	22,014
	Add: Exceptional items	2,366	-	-	2,366	-	2,366	-
	Less: Finance costs	1,707	1,762	962	6,394	3,891	6,939	4,195
	Less: Unallocable expenditure, Net of unallocable income	1,025	570	1,009	2,880	2,966	2,974	3,031
	Total Profit before tax	6,371	1,810	4,937	13,875	16,267	12,360	14,788
3	Capital Employed:							
	a) Building Products	74,694	69,869	62,172	74,694	62,172	74,694	62,172
	b) Container Glass	121,520	120,151	111,641	121,520	111,641	121,520	111,641
	c) Others	873	883	938	873	938	17,834	17,962
	d) Un-allocable	23,929	27,686	18,757	23,929	18,757	4,570	279
	Total	221,016	218,589	193,508	221,016	193,508	218,618	192,054
STATEMENT OF ASSETS AND LIABILITIES								
Sl. No.	Particulars	Standalone		Consolidated				
		Audited		Audited				
		Year Ended		Year Ended				
		31.03.2013	31.03.2012	31.03.2013	31.03.2012			
A	EQUITY AND LIABILITIES							
1	Shareholders' funds							
	(a) Share capital		1,321	1,321	1,321			
	(b) Reserves and surplus		107,597	100,003	101,307			
	(c) Money received against share warrants		-	-	-			
	Sub-total-Shareholders' funds		108,918	101,324	102,628			
2	Share application money pending allotment		-	-	-			
3	Minority interest		-	-	-			
4	Non-current liabilities							
	(a) Long-term borrowings		57,823	53,347	58,656			
	(b) Deferred tax liabilities (net)		11,009	7,383	11,412			
	(c) Other long-term liabilities		1,397	1,262	1,407			
	(d) Long-term provisions		393	294	444			
	Sub-total-Non-current liabilities		70,622	62,286	71,919			
5	Current liabilities							
	(a) Short-term borrowings		32,555	23,213	34,665			
	(b) Trade payables		13,167	10,626	16,216			
	(c) Other current liabilities		26,918	25,841	29,057			
	(d) Short-term provisions		2,503	2,765	2,511			
	Sub-total-Current liabilities		75,143	62,445	82,449			
	TOTAL-EQUITY AND LIABILITIES		254,683	226,055	256,996			
B	ASSETS							
1	Non-current assets							
	(a) Fixed assets		144,484	139,493	150,893			
	(b) Goodwill on consolidation		-	-	5,784			
	(c) Non-current investments		19,707	18,647	1,079			
	(d) Long-term loans and advances		4,814	5,567	5,336			
	(e) Other non-current assets		155	541	186			
	Sub-total-Non-current assets		169,160	164,248	163,278			
2	Current assets							
	(a) Current investments		-	-	4			
	(b) Inventories		36,207	27,328	40,667			
	(c) Trade receivables		35,110	22,471	38,933			
	(d) Cash and bank balances		7,920	7,141	8,197			
	(e) Short-term loans and advances		6,158	4,758	5,783			
	(f) Other current assets		128	109	134			
	Sub-total-Current assets		85,523	61,807	93,718			
	TOTAL-ASSETS		254,683	226,055	256,996			
Notes:								
(1) The Board of Directors have recommended a dividend of 150% i.e. Rs.3 (previous year Rs.3) on equity shares of Rs.2 each for the year ended March 31, 2013, subject to approval of shareholders at the ensuing Annual General Meeting.								
(2) The above financial results of the Company have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 24, 2013.								
(3) Exceptional item represents profit on disinvestment of equity shares of a wholly owned subsidiary of the Company.								
(4) Capital employed as at March 31, 2013 includes :								
(i) Rs. 25,267 Lacs and Rs.17,000 Lacs in Building Product Division and Container Glass Division respectively on account of revaluation of land.								
(ii) Capital Work in Progress, Capital advances and FD out of ECB Loan, aggregating to Rs. 10,321 Lacs in Building Product Division and Rs.2,158 Lacs in Container Glass Division.								
(5) Figures for the quarter ended March 31, 2013 & March 31, 2012 are the balancing figures between audited in respect of the full financial year and published year to date figures upto the third quarter of the relevant financial year.								
(6) Consolidated financial statements of the Company have been prepared in accordance with Accounting Standard 21 'Consolidated Financial Statements' as notified pursuant to the Companies (Accounting, standard) rules,2006 issued by the Central Government.								
(7) Previous year/s/ period's figures have been re-grouped /re-arranged, wherever considered necessary.								
(8) The Board of Directors of the Company in their meeting held on September 25, 2012 approved the Scheme of Amalgamation ('Scheme') involving merger of Garden Polymers Private Limited (a wholly owned subsidiary) with the Company, with appointed date as April 1, 2012, subject to further necessary approval. Upon approval to the said scheme by shareholders of both the Company's at their respective meetings held on March 1, 2013 in terms of an order dated January 22, 2013 of Hon'ble High Court of Calcutta, a petition has been filed by the Company before the said High Court for final approval. The standalone financial statements of the company do not include any impact of the said scheme.								
Place : Gurgaon								
Date : May 24, 2013								
 Rajendra K. Somany Chairman & Managing Director								