

TAPARIA TOOLS LTD.

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STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31st MARCH 2015

Sr. No.	Particulars	For The Quarter Ended			Year Ended	
		31/03/2015 (Audited)	31/12/2014 (Unaudited)	31/03/2014 (Audited)	31/03/2015 (Audited)	31/03/2014 (Audited)
1. Income from Operations						
(a)	Income from Operations (Net of Excise Duty)	7,884.92	7,527.19	7,345.70	29,737.35	26,612.32
(b)	Other Operating Income	3.20	3.91	48.29	12.06	125.42
	Total Income from Operations (Net)	7,888.12	7,531.10	7,393.99	29,749.41	26,737.74
2. Expenses						
(a)	Cost of Material Consumed	405.24	357.09	313.68	1,426.33	1,313.20
(b)	Purchase of Stock-in-trade	4,371.13	4,856.91	4,491.69	16,453.64	16,838.19
(c)	Changes in Inventories of finished goods, work-in-progress and Stock-in-trade	(331.91)	147.77	(206.98)	(809.94)	(648.49)
(d)	Employee Benefits Expense	904.83	555.19	528.74	2,405.63	1,936.00
(e)	Depreciation and Amortisation Expense (Refer Note No. 4)	2,559.16	1,293.46	1,762.47	6,485.46	5,195.81
(f)	Other Expenses	-	-	-	-	85.12
	Total Expenses (a to f)	7,848.45	7,010.42	6,906.62	28,161.12	24,721.54
3.	Profit from Operations before other Income, Finance Costs & Exceptional Items (1 - 2)	39.67	520.68	487.17	1,588.29	2,016.20
4.	Other Income	-	-	-	-	-
5.	Profit from Ordinary activities before Finance Costs & Exceptional Items (3 + 4)	39.67	520.68	487.17	1,588.29	2,016.20
6.	Finance Costs	24.50	39.58	25.73	165.60	162.89
7.	Profit after Finance Costs but before Exceptional Items (5 - 6)	15.17	481.10	461.44	1,422.69	1,853.31
8.	Exceptional Items	(120.79)	-	-	(87.83)	-
9.	Profit from Ordinary Activities before Tax (7 - 8)	135.92	481.10	461.44	1,510.52	1,865.31
10.	Tax Expense	-	-	-	-	-
	- Current Tax	35.13	163.57	237.25	502.49	675.25
	- Deferred Tax	39.07	-	(9.43)	35.07	(13.43)
11.	Net Profit from Ordinary Activities after Tax (9 - 10)	61.72	317.53	233.62	972.96	1,191.49
12.	Extraordinary Items (net of tax expense)	-	-	-	-	-
13.	Net Profit for the period (11 - 12)	61.72	317.53	233.62	972.96	1,191.49
14.	Paid-up equity share capital (Face Value Rs. 10/- each)	303.58	303.58	303.58	303.58	303.58
15.	Reserves excluding Revaluation Reserve as per Balance sheet of previous Accounting Year	-	-	-	6,440.46	5,482.53
16.	Earning Per Share (of Rs.10/- each) (Not annualised) Basic & Diluted	2.03	10.46	7.70	32.05	39.25
PART II						
A. Particulars of Shareholding						
1	Public Shareholding					
	- Number of Shares	9,19,233	9,19,233	9,19,233	9,19,233	9,19,233
	- Percentage of Shareholding	30.28%	30.28%	30.28%	30.28%	30.28%
2	Promoters & Promoter Group Shareholding					
a	Pledged / Encumbered					
	- Number of Shares	-	-	-	-	-
	- Percentage of Shares (as a % of the Total Share holding of Promoter & Promoter group)	-	-	-	-	-
	- Percentage of Shares (as a % of Total Share Capital of the Company)	-	-	-	-	-
b	Non - Encumbered					
	- Number of Shares	21,16,517	21,16,517	21,16,517	21,16,517	21,16,517
	- Percentage of Shares (as a % of the Total Shareholding of Promoter & Promoter group)	100%	100%	100%	100%	100%
	- Percentage of Shares (as a % of Total Share Capital of the Company)	69.72%	69.72%	69.72%	69.72%	69.72%

Particulars	Quarter Ended 31 st March 2015
B. Investor Complaints	
Pending at the beginning of the Quarter	1
Received during the Quarter	0
Disposed of during the Quarter	1
Remaining unresolved at the end of the Quarter	0

Statement of Assets and Liabilities (Rs. in Lakhs)		
Particulars	As at 31/03/2015	As at 31/03/2014
A		
EQUITY AND LIABILITIES		
1. Shareholders' Funds		
(a) Share Capital	303.58	303.58
(b) Reserves and Surplus	6,539.73	5,581.61
Total Shareholders' Funds	6,843.31	5,885.39
2. Non-Current Liabilities		
(a) Long-Term Borrowings	-	7.23
(b) Deferred Tax Liabilities (Net)	-	-
(c) Other Long-Term Liabilities	-	-
(d) Long-Term Provisions	327.72	296.94
Total Non-Current Liabilities	327.72	294.17
3. Current Liabilities		
(a) Short-Term Borrowings	2,341.72	2,298.15
(b) Trade Payables	1,659.19	1,564.25
(c) Other Current Liabilities	554.85	257.82
(d) Short-Term Provisions	180.57	133.16
Total Current Liabilities	4,736.33	4,253.38
TOTAL-EQUITY LIABILITIES	11,907.36	10,432.94
B		
ASSETS		
1. Non-Current Assets		
(a) Fixed Assets		
- Tangible	536.56	455.55
- Intangible	5.86	8.76
(b) Non-Current Investments	-	-
(c) Deferred Tax Assets (Net)	40.42	67.74
(d) Long-Term Loan and Advances	57.50	57.50
(e) Other Non-Current Assets	-	-
Total Non-Current Assets	640.34	589.55
2. Current Assets		
(a) Inventories	6,302.23	5,672.04
(b) Trade Receivables	2,012.57	1,870.46
(c) Cash and Cash Equivalents	57.52	71.12
(d) Short-Term Loans and Advances	2,886.61	2,226.06
(e) Other Current Assets	8.09	3.69
Total Current Assets	11,267.02	9,843.39
TOTAL-ASSETS	11,907.36	10,432.94

- Notes: 1. The above results were reviewed by the Audit Committee and approved by the Board of Directors at the Meeting held on 26th May, 2015.
2. The Company is exclusively in the Handtools business segment, hence no segment reporting is made.
3. Figures have been regrouped wherever necessary.
4. a) During the current year, the Company has revised its accounting policy in respect of depreciation method of its fixed assets where depreciation was provided in the previous years under the "written down value method". Based on an evaluation carried out by the management in the current year, fixed assets are now being depreciated on "straight line method" over the expected useful life of the fixed assets as against written down value method. This change in accounting policy has been made as it would result in a more appropriate presentation of the financial statements. As a result of this change, depreciation has been calculated retrospectively on straight line method and accordingly the company has recorded reversal of depreciation expense amounting to Rs. 168.98 lacs pertaining to the previous years in the current year's Statement of Profit & Loss.
- b) Pursuant to the transition provisions prescribed in Schedule II to the Companies Act, 2013, the Company has fully depreciated the carrying value of assets (determined after considering the change in the method of depreciation from WDV to SLM), after retaining the residual value, where the remaining useful life of the assets was determined to be nil as on 1st April, 2014, and has adjusted an amount of Rs. 15.05 lacs against the opening balance of the Statement of Profit and Loss (net of deferred tax)
- c) The depreciation expense in the Statements of Profit and Loss for the year is higher by Rs. 6.22 lacs consequent to the above change in the method of depreciation, and lower by Rs. 33.46 lacs due to change in estimate of useful life.
5. The effect of Employee Benefits Expense amounting to Rs. 360 lakhs arising out of wage settlement with the Union has been reflected in the quarter ended on 31/03/2015, as the wage settlement has been settled.
6. The figures for the last quarter are balancing figures between the audited figures in respect of the full financial year and the published year-to-date figures up to the third quarter of the financial year.
7. The Company has received Interim Order dated 20th May, 2015 from Securities and Exchange Board of India (SEBI) regarding non-compliance with the minimum public shareholding norms. The requisite reply to this Order is under preparation.

Sd/-
H. N. TAPARIA
CHAIRMAN & MANAGING DIRECTOR