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STATEMENT OF AUDITED FINANCIAL RESULT THE QUARTER AND YEAR ENDED MARCH 31, 2015

PART I (Rs. In Lacs)									
Sr.	B .: 1			Consolidated					
No.	Particulars	Q	Quarter Ended Year ended				Year ended		
		31,03,2015	31,12,2014	31 03 2014	1,03,2014 31,03,2015		31,03,2015	31,03,2014	
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	
1	Income from Operation								
	(a) Gross sales		23,263.09	21,776.60		84,191.06	91,431.46	86,191.09	
	(b) Net sales/ income from operation	19,945.98	21,267.65	19,926.30	82,399.44	75,858.98	83,442.76	77,599.51	
	(Net of excise duty and sales tax) (c) Other operating income	45.99	77.60	93.93	299.96	258.41	299.96	258.41	
-	Total Income from operation (Net)						83,742.72		
2.	Expenses	13,331137	21,040,20	20,020,20	02,033,40	70,117.03	00,142.12	11,001102	
_	Cost of materials consumed	5,369.45	4,197.99	3,124.82	17,860.96	15,165.23	24,041.04	20,583.51	
	Purchase of Stock in trade	7,665.42	8,730.65	9,887.79	37,325.54	33,767.74	21,344.51	20,812.05	
	Changes in inventories of finished goods,								
	Stock in trade and work-in-progress	635.52	2,186.13	2,249.89			3,346.79	3,213.60	
	Power and fuel	1,743.33	1,774.62	1,245.20				12,930.29	
	Employee benefits expense Depreciation and amortization expense	1,719.31 1,653.14	1,817.16 1,459.88	1,270.22 1.033.66	7,212.86 6.227.82		7,424.97 6,977.58	7,072.45 4,743.20	
	Freight, forwarding and	1,000.14	1,408.00	1,000.00	0,221.02	4,180.08	0,377.36	4,743.20	
	distribution expenses	944.80	956.56	980.73	3.736.06	4,009,61	3,748,90	4.009.61	
	Other expenses	2,163.82	2,271.89	2,318.36			10,042.18	10,602.45	
	Total Expenses	21,894.79	23,394.88	22,110.67	90,596.71	82,915.53	90,503.18	83,967.16	
3	Profit / (Loss) from operations before								
	other income, finance costs and	(4 000 00)	(0.040.00)	(0.000.44)	(7.007.04)	(0.700.44)	(0.700.40)	(0.400.04)	
4	exceptional item (1-2) Other Income	(1,902.82) 47.07	(2,049.63) 11.07	(2,090.44) 9.56	(7, 897.31) 88.98	(6,798.14) 44.07	(6,760.46) 199.82	(6,109.24) 183.23	
5	Profit / (Loss) from ordinary activities		11.07	9.56	00.90	44.07	199.62	103.23	
•	before finance costs and								
	exceptional items (3 ± 4)	(1,855.75)	(2,038.56)	(2,080,88)	(7,808.33)	(6,754.07)	(6,560.64)	(5,926.01)	
6	Finance cost						,	, ,	
	a) Interest and financial cost	(7,055.87)	3,838.62	3,776.15	4,158.13	14,353.89	4,971.88	14,989.87	
	b) Applicable net gain/loss on foreign								
7	currency transactions and translation	5.00	5.07	(163.66)	59.00	15.41	58.94	15.41	
′	Profit / (Loss) from ordinary activities after finance costs but before								
	exceptional items (5 ± 6)	5,195.12	(5,882.25)	(5.693.37)	(12 025.46)	(21.123.37)	(11,591.46)	(20,931,29)	
8	Exceptional items	696.75	(0,002120)	(0,000.0.7	696.75		,	(20,0020)	
9	Profit / (Loss) from ordinary activities								
	before tax (7 ± 8)	4,498.37	(5,882.25)	(5,693.37)	(12,722.21)	(21,123.37)	(11,591.46)		
	Tax expense	-	-	-	-	-	230.37	156.57	
11	Net Profit / (Loss) from ordinary	4 400 07	(F 000 0F)	/F COO 07\	(40 700 04)	(04 400 07)	(44 004 00)	(04 007 00)	
12	activities after tax (9 ± 10) Extraordinary items (net of tax expense)	4,498.37	(5,882.25)	(0,093.37)	(12,722,21)	(21,123.37)	(11,821.83)	(21,087.86)	
	Net Profit / (Loss) for the period (11 ± 12)	4,498.37	(5,882.25)	(5.693.37)	(12.722.21)	(21.123.37)	(11,821.83)	(21 087 86)	
	Share of Profit / (Loss) of associates	.,.55.57	(0,002120)	(5,550107)	,		,02.1100)	,,,557100)	
15	Minority interest	-	-	-	-	-	110.97	18.12	
	Net Profit / (Loss) after taxes,								
	minority interest and share of profit /								
ا ـ ا	(loss) of associates (13 ± 14 ± 15)	4,498.37	(5,882.25)	(5,693.37)	(12,722.21)	(21,123.37)	(11,932.80)	(21,105.98)	
17	Paid-up equity share capital (Face Value Rs. 10 per share)								
	(Face value Hs. 10 per snare) (No of shares)	5.469.93	5.469.93	5.469.93	5.469.93	5,469.93	5,469.93	5,469.93	
18	Reserve excluding revaluation reserves	J,705.83	0,700.00	0,700.00	5,705.53	J,703.33	5,705.53	5,705.53	
	as per balance sheet	-			(9,382.55)	3,849.38	(9,226.23)	3,550.15	
19.	i Earnings per share				' ' ' ' ' ' ' ' '	" -	` ' ' ' '	-,	
	(before extraordinary items)								
	(of Rs. 10/- each) (not annualised):								
	(a) Basic	8.22	(10.75)	(10.41)	(23.26)	(55.41)	(21.82)	(55.36)	
19.	(b) Diluted	8.22	(10.75)	(10.41)	(23.26)	(55.41)	(21.82)	(55.36)	
19.	i Earnings per share (after extraordinary items)								
	(of Rs. 10/- each) (not annualised):								
	(a) Basic	8.22	(10.75)	(10.41)	(23.26)	(55.41)	(21.82)	(55.36)	
L	(b) Diluted	8.22	(10.75)	(10.41)	(23.26)	(55.41)	(21.82)	(55.36)	
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A PARTICULARS OF SHAREHOLDING

The above financial results were reviewed by the audit committee and thereafter taken on record by the Board of Directors at their Meeting held on 29th May 2015 and were duly audited by the Statutory auditors.

Power and fuel expenses are net as under:

(Rs. In Lacs) Year Ended Quarter Ended

31.03.2015

31.03.2014

Particulars 31.03.2015 31.12.2014 31.03.2014

(Audited) (Unaudited) (Audited) (Audited) (Audited) wer generated through Windmi**ll** wer generated through Gas Turbine 48.05 22.63 473.11 130.63 48.05 22,63 74.13 473.11

- The net worth of the Company has been fully eroded and being mandatory requirement, a reference was filled under section 15(1) of the Sick Industrial Companies (Special Provisions) Act, 1985 before the Honble Board For Industrial and Financial Reconstruction (BIFR) and the same was registered with BIFR vide their letter dated 12th May 2015. During the year, the Company's accounts with most of the lenders had turned into NPA. Accordingly, interest for the financial year ended 31s March 2015 has been recomputed based on payments made to the lenders. Consequently, the interest provided for full year works out to Rs. 4158.13 lacs. Had the interest as per Loan Agreements been provided for as per past practice, the interest for the quarter and year ended 31st March 2015 would have been higher by Rs. 10,739.55 lacs and bank liability would have been higher by Rs. 10,739.55 lacs as on 31st March 2015. The figures of last quarter is the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto third quarter of the current financial year.

 Despite several constraints faced by the Company including non release of sanctioned fresh working capital facilities by lenders under approved CDR package and delayed sale of non core assets, the Company achieved a growth in operational income of 8,65% during the year ended FY 2015. Considering the brand equity enjoyed by the Company, non core assets identified for sale, and several steps taken by the Company, the management therefore considers it appropriate to prepare the financial statement on a going concern basis.

- during the year ended FY 2015. Considering the braind equity enjoyed by the Company, the Company, the management therefore considers it appropriate to prepare the financial statement on a going concern basis.

 5. As on 31st March 2015, eight lenders with aggregate debt of Rs. 534.95 crore (approx 40% of total CDR debt) have assigned their debts to JM Financial Assets Reconstruction Co Pvt Ltd. Consequently, CDR Empowered Group has approved the exit of the Company from CDR mechanism.

 6. In accordance with the requirement of Schedule II to Companies Act 2013, the Company has reassessed the estimated useful life of fixed assets wel. April 01, 2014 and depreciation is provided on the basis of useful lives as prescribed in Schedule II. This has resulted in the depreciation expenses for the current quarter and for year ended 31st March 2015 higher by Rs. 663.45 lacs and Rs. 2,213.28 lacs respectively. Depreciation of Rs. 509.72 Lacs on account of assets whose useful life is already exhausted as on April 01, 2014, has been adjusted in Opening Reserve.

 7. The Company had set up wholly owned subsidiaries in Turkey for procurement of marble and in China to promote export of tiles to third countries. The Company had invested an amount of Rs. 696.75 lacs in these subsidiaries by way of equity capital and advances. Due to adverse changes in the business environment and as per terms of CDR sanction, the Company had dosed down these subsidiaries and balance of Rs. 696.75 lacs has been written off as Exceptional Items in the current financial year, pursuant to resolution passed in the meeting of board of directors. Necessary formallies for obtaining regulatory permission from RBI are underway.

 8. The figures of corresponding last and previous quarters are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to third quarter of the current financial year.

 9. The previous quarterly year figures are regrouped' restated' reclassified' rearranged, wherever
 - Year Ended Quarter Ended
- 31.12.2014 **Particulars** 31.03.2015 (Audited) (Unaudited) (Audited) (Audited) (Audited)

1	Public shareholding					
	- Number of shares	166,59,032	166,59,032	166,59,032	166,59,032	166,59,032
	- Percentage of holding	30.46	30.46	30.46	30.46	30.46
2	Dromotor and promotor group	1		1		

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	- Number of shares	166,59,032	166,59,032	166,59,032	166,59,0		166,59,032		
	- Percentage of holding	30.46	30.46	30.46	30.	46	30.46		
2	Promoter and promoter group								
	shareholding								
	a) Pledged / Encumbered								
	- Number of shares	320,00,618	332,25,270	332,25,270	320,00,6	18	332,25,270		
	- Percentage of shares								
	(as a % of the total shareholding								
	of promoter and promoter group)	84.12	87.34	87.34	84.	12	87.34		
	- Percentage of shares (as a% of the								
	total share capital of the company)	58.50	60.74	60.74	58.	50	60.74		
	b) Non - encumbered								
	- Number of shares	60,39,688	48,15,036	48,15,036	60,39,6	88	48,15,036		
	- Percentage of shares (as a % of the								
	total shareholding of promoter and								
	promoter group)	15.88	12.66	12.66	15.	88	12.66		
	- Percentage of shares (as a% of the								
	total share capital of the company)	11.04	8.80	8.80	11.	04	8.80		
В	INVESTOR COMPLAINTS								
	Pending at the beginning of the quarter	NIL							
	Received during the guarter	1							
	Disposed off during the quarter	1							
	Remaining unresolved at the	NIL							
	end of the quarter								
	SEGMENTWISE REVENU	IF RESIII	TS AND CA	APITAL EM	PLOVE) FO	R THE		
	QUARTER								
	QUARTERA	ND IEAN			2010		Rs. In Lacs)		
Sr.	Particulars	Standalone					Consolidated		
No.	Faiticulars	Quart	er Ended	Year er	ded	Year ended			

		31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014	31.03.2015	31.03.2014	
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	
1	Net sales / Income from operations								
	- Tiles and other related products	19,969.97	21,327.55	19,978.83	81,688.62	75,959.79	82,546.90	77,506.60	
	- Real estate	22.00							
	Total Revenue	19,991.97	21,345.25	20,020.23	82,699.40	76,117.39	83,742.72	77,857.92	
2	Segment results								
1	- Tiles and other related products	(1,839.92)	(1,993.05)	(2,074.01)	(7,895.03)	(6,621.75)	(6,659.03)	(5,794.01)	
1	- Real estate	(15.83)	(45.51)	(6.87)	86.70	(132.32)	98.39	(132.00)	
	Total Segment Profit Before								
	Interest and Tax	(1,855.75)						(5,926.01)	
	Less: Interest and other financial cost	(7,055.87)	3,838.62	3,776.15		14,353.89	4,971.82	14,989.87	
1	Foreign exchange loss/(gain)	5.00		(163.66)		15.41	59.00	15.41	
1	Exceptional items	696.75			696.75	-	-	-	
1	Profit Before Tax	4,498,37	(5,882,25)	(5,693,37)	(12,722,21)	(21,123,37)	(11,591.46)	(20,931,29)	
3	Capital Employed								
	(Segment assets - Segment liabilities)								
	- Tiles and other related products	85,669.03						1,06,058.40	
	- Real estate		35,858.28			34,454.78	34,475.03		
	- Unallocated/ Corporate	6,267.23					6,555.63		
	Total Capital Employed	1,25,952.16	1,28,203.33	1,36,745.66	1,25,952.16	1,36,745.66	1,34,781.57	1,47,602.26	
	STA	TEMENT OF ASSETS AND I			ABILITIES	· ·	(Rs. In Lacs)		
	·			Standalone			Consolidat		
	Particulars		As at 31.03.20		As at 31.03.2014				

ı	- Real estate	34,015.90		34,454.7					
	- Unallocated/ Corporate	6,267.23 1.25.952.16	6,298.20	6,611.0		6,611.01	6,555		
	Total Capital Employed	1,28,203.33	1,36,745.6	66 1,25,952.16	1,36,745.66	1,34,78	1.57 1,47,602.26		
STATEMENT OF ASSETS AND LIABILITIES (Rs. In Lacs)									
			Standalone			Consolidated			
	Particulars		31.0	s at 3.2015 udited)	As at 31.03.2014 (Audited)	As a 31.03.2 (Audi	2015	As at 31.03.2014 (Audited)	
1)	Shareholder's Funds :								
	(a) Share Capital			5,469.93	5,469.93 5,46		69.93	5,469.93	
	(b) Reserves and Surplus		(9	,382.55)	3,849.38	(9,226.23)		3,550.15	
	Sub Total Shareholder's Funds		(3	,912.62)	9,319.31		56.30)	9,020.08	
2)	Minority Interest					1,7	32.51	1,621.55	
3)	Non Current Liabilities								
	(a) Long-term borrowings			5,508.51	86,791.85		11.59	88,845.35	
	(b) Deferred tax liabilities (Net)		2	2,034.84	2,034.84		49.36	2,612.48	
	(c) Other Long term liabilities			-	-		76.47	4,262.59	
	(d) Long Term Provisions			231.54	284.88		31.54	284.88	
	Sub Total Non Current Liabilities		7.	7,774.89	89,111.57	82,3	68.96	96,005.30	
4)	Current Liabilities								
	(a) Short-term borrowings			3,180.57	4,719.47		77.08	6,289.99	
	(b) Trade Payables			5,788.28	14,793.41		14.29	14,555.52	
	(c) Other Current Liabilities		48	5,993.53	35,431.95		32.78	37,903.13	
	(d) Short Term Provisions			146.75	93.72		45.12	140.93	
	Sub Total Current Liabilities),109.13	55,038.55		69.27	58,889.57	
	TOTAL - EQUITY AND LIABILITIES		1,43	3,971.40	1,53,469.43	1,53,9	14.44	1,65,536.50	
1)	Non Current Assets								
	(a) Fixed Assets			1,205.60	67,579.40		75.35	79,147.28	
	(b) Non Current Investment			2,735.36	3,123.75		25.00	26.00	
	(c) Long-term loans and advances			7,776.16	17,945.27		57.97	4,738.13	
_	Sub Total Non Current Assets		8	1,717.12	88,648.42	76,4	58.32	83,911.41	
2)	Current Assets								
	(a) Current investments			.	10.35		0.15	10.50	
	(b) Inventories			3,504.66	20,034.68		89.05	22,205.69	
	(c) Inventories - Real Estate			7,884.24	18,590.78		90.61	30,608.65	
	(d) Trade receivables			2,175.71	12,756.63		74.89	12,967.07	
	(e) Cash and cash equivalents			1,814.22	1,344.35		72.83	2,882.38	
	(f) Short-term loans and advances			1,567.56	4,235.43		28.13	5,078.75	
I—	(g) Other current assets			7,307.89	7,848.79		00.46	7,872.05	
_	Sub Total Current Assets			2,254,28	64,821.01		56.12	81,625.09	
	TOTAL ASSETS		1,43	3,971.40	1,53,469.43	1,53,9	14.44	1,65,536.50	
ı							Fo	r Nitco Limited	

1,53,914.44 1,65,536.50 Vivek Talwar

Managing Director

Place: Mumbai Date: 29th May, 2015