



GONTERMANN-PEIPERS (INDIA) LIMITED

CIN: L27106WB1966PLC101410

AN ISO 14001: 2004, ISO 9001:2008 & OHSAS 18001:2007 COMPANY * STAR EXPORT HOUSE

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AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2017

(Rs.In Lacs)

Sl. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
		Audited	Un-Audited	Audited	Audited	Audited
1	Income from Operations	1,316.60	1,225.76	2,028.14	6,782.03	9,950.56
	Less : Excise Duty	77.56	133.13	127.06	601.72	778.80
	a. Income from operations	1,239.04	1,092.63	1,901.07	6,180.31	9,171.77
	b. Other operating income	228.02	6.11	58.35	239.38	68.99
	Total Income from Operation {1= 1(a)+1(b)}	1,467.06	1,098.74	1,959.42	6,419.69	9,240.76
2	Expenses					
	a) Purchase of Stock in Trade	-	-	110.32	462.81	573.09
	b) Cost of material consumed	297.36	323.81	355.45	1,944.89	2,905.29
	c) Change in inventory of finished goods, WIP and Stock in trade	237.75	60.33	360.65	392.81	561.05
	d) Employees benefits expenses	460.51	577.42	551.31	2,174.01	2,323.30
	e) Finance costs	507.07	493.92	482.93	2,001.90	1,927.30
	f) Depreciation & amortisation expenses	210.04	215.19	187.95	854.91	761.34
	g) Other expenses	1,029.15	567.78	1,254.29	3,111.15	3,846.76
	Total Expenses {2= 2(a)+2(g)}	2,741.89	2,238.45	3,302.89	10,942.49	12,898.14
3	Profit/(Loss) from Operations before Tax (1 - 2)	(1,274.82)	(1,139.71)	(1,343.47)	(4,522.79)	(3,657.38)
4	Tax Expense					
	- Current year	-	-	-	-	-
	- Tax related to earlier year	-	-	-	-	-
	- Deferred Tax	(397.96)	(350.07)	(343.42)	(1,385.29)	(1,126.44)
5	Net Profit/(Loss) for the period (3- 4)	(876.86)	(789.64)	(1,000.05)	(3,137.50)	(2,530.94)
6	Paid-up Equity Share Capital (Face value of Rs 10/- each)	2,223.50	2,223.50	2,223.50	2,223.50	2,223.50
7	Reserve excluding Revaluation Reserve as per Balance Sheet of previous accounting year	N.A	N.A	N.A	(7,485.15)	(4,347.65)
8	Earning per share (EPS) for the period, for the year to date and for the previous period (Not annualised)					
	- Basic - in Rs.	(3.94)	(3.55)	(4.50)	(14.11)	(11.38)
	- Diluted - in Rs.	(3.94)	(3.55)	(4.50)	(14.11)	(11.38)

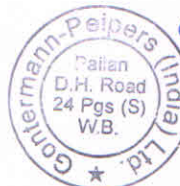
Segmentwise Revenue, Results and Capital Employed

(Rs.In Lacs)

Sl. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
		Audited	Un-Audited	Audited	Audited	Audited
1	Segment Revenue					
	Sale of manufactured products:					
	a) Cast division	1,236.67	991.56	1,503.96	5,449.16	7,256.63
	b) Forge division	79.94	234.20	412.84	863.59	2,116.01
	Trading Sale	-	-	111.34	469.28	577.93
	Income from operations	1,316.61	1,225.76	2,028.14	6,782.03	9,950.57
2	Segment Results					
	Profit/(Loss) before Tax and Finance costs charges from each segment					
	Sale of manufactured products:					
	a) Cast division	(537.32)	(604.54)	(780.96)	(2,159.86)	(1,619.95)
	b) Forge division	(112.50)	(41.25)	(80.60)	(263.10)	(105.87)
	Trading Sale	-	-	1.01	6.47	4.84
	Total	(649.82)	(645.79)	(860.55)	(2,416.49)	(1,720.98)
	Less - Finance costs	520.60	493.92	482.93	2,001.90	1,936.40
	Profit/ (Loss) before Tax	(1,170.42)	(1,139.71)	(1,343.48)	(4,418.39)	(3,657.37)
	Less - Provision for Taxation	-	-	-	-	-
	Less - Provision for deferred Tax	(397.96)	(350.07)	(343.43)	(1,385.29)	(1,126.45)
	Profit/ (Loss) after Tax	(772.46)	(789.64)	(1,000.05)	(3,033.10)	(2,530.93)
3	Capital Employed					
	Manufactured Products:					
	a) Cast division	372.69	893.88	2,954.18	372.69	2,954.18
	b) Forge division	2,024.01	2,176.93	2,528.11	2,024.01	2,528.11
	Resale Products	-	-	-	-	-
	Total	2,396.70	3,070.80	5,482.30	2,396.70	5,482.30

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Statement of Assets & Liabilities :-

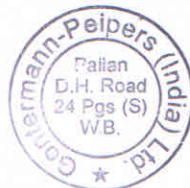
(Rs.In Lacs)

		Year Ended	
		AS AT	
		31.03.2017	31.03.2016
		Audited	Audited
(A)	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	a. Share Capital	2,282.44	2,282.44
	b. Reserves and surplus	(4,597.42)	(1,361.45)
	Sub-total -Shareholders' funds	(2,314.99)	920.99
2	Non Current Liabilities		
	a. Long- term borrowings	5,740.38	6,927.57
	a. Other Long- term Liabilities	-	-
	b. Long -term provisions	379.65	315.21
	Sub-total -Non-Current Liabilities	6,120.03	7,242.78
3	Current Liabilities		
	a. Short- term borrowings	8,089.58	7,214.77
	b. Trade payables	3,421.89	2,942.62
	c. Other current liabilities	7,285.00	4,718.03
	d. Short- term provisions	29.38	42.57
	Sub-total -Current Liabilities	18,825.86	14,918.00
	TOTAL EQUITY AND LIABILITIES	22,630.90	23,081.77
(B)	ASSETS		
1	Non Current Assets		
	a. Fixed Assets		
	i. Tangible assets	9,312.62	10,258.06
	ii. Intangible assets	2.49	7.54
	iii. Capital Work-in- progress	726.86	729.16
	b. Non current Investments	7.68	30.67
	c. Deferred tax assets/(liabilities) (net)	5,332.49	3,947.18
	d. Long -term loans and advances	805.36	1,068.33
	Sub-total -Non-Current Assets	16,187.49	16,040.94
2	Current Assets		
	a. Inventories	3,224.87	3,723.47
	b. Trade Receivables	1,555.27	1,881.12
	c. Cash and cash equivalents	98.80	121.11
	d. Short- term loans and advances	1,558.85	1,309.85
	e. Other current assets	5.62	5.27
	Sub-total -Current Assets	6,443.41	7,040.82
	TOTAL ASSETS	22,630.90	23,081.77

Notes -

1	The Audit Committee has reviewed and the Board of Directors have approved the above financial results at their respective meetings held on 25th May, 2017.
2	The figures for the quarter ended 31 st March, 2017 and 31st March, 2016 are the balancing figures between the audited figures in respect of the full financial year and the figures upto the third quarter of the relevant financial years.
3	The company has initiated recovery process post rejection of application u/s 309(5B) of the Act by the Central Government during previous year against excess remuneration paid during the financial year 2010-11 to Mr. Lalit Kumar Poddar Ex-Managing Director, of the Company, in excess of the limits prescribed under section 198 read with Schedule XIII of the erstwhile Companies Act, 1956 amounting to Rs. 35.62 Lacs (after recovery of amount payable of Rs. 22.15 Lacs).
4	The Board of Directors of the Company in its meeting held on 29th May 2014 and Equity Shareholders and Preference Shareholders of the company in their court Convened meeting held on 28th March 2015, have approved the Scheme of Amalgamation of Geetapuram Port Services Limited (GPSL) and its Wholly Owned Subsidiary, North East Natural Resources Private Limited with the Company and their respective shareholders as per the provision of Section 391 to 394 of the Companies Act, 1956, with requisite majority. The appointed date of the amalgamation is 01st April 2013 and the scheme is subject to necessary approval of creditors, statutory authorities and the Hon'ble High Courts of Calcutta and Bombay. Upon effectiveness of the Scheme, necessary accounting treatment will be dealt with by the company in the financial statements and as per scheme every shareholder of GPSL holding 1 (one) fully paid-up equity shares of Rs. 10/- each shall be entitled to receive 40 (forty) fully paid-up equity shares of Rs. 10/- each in the Company.
5	The Company's operating results for the year and financial position as on reporting date are materially affected due to manifold factors which includes economy slow-down, liquidity issues etc. which resulting into net cash loss during the year and preceding years which eroded the entire net worth and making the net worth of the company negative. However, the company expects improved performance in the coming years in view of large confirmed dispatchable orders, expectations of necessary approval of scheme of amalgamation pending before Hon'ble High Court of Calcutta and Bombay, monetization of identified non-core immovable properties and other avenues of raising funds.
6	During the year ended March 31, 2015, the company had received promoter's contribution in compliance of restructuring package by CDR lenders in foreign currency equivalent to Rs. 91.61 Lacs (USD 147000) in the shape of advance against share application money which is outstanding and lying in the books as on the reporting date (under Note No. 7), however, promoter (company) had communicated vide its letter dated 01st April 2015 to hold the allotment of shares against money contributed till finality of the formal approval from their board/ general meeting, accordingly, till such time, the company was holding such amount in trust in terms of Companies (Acceptance of Deposits) Rules, 2014, as amended, pursuant to section 73 & 74 of the Companies Act, 2013. However, during the year, promoter (company) has requested the company to refund the aforesaid money, in tranches, vide its letter dated 01st August 2016. Accordingly, the company has initiated the process of refund.
7	The figures of the previous quarters'/period/year have been regrouped/rearranged /reclassified to make them comparable with the figures of the current quarter/period.

For and on behalf of the Board of Directors

Place : Kolkata
Date : 25.05.2017

Dwijen Laxmi
Dwijen Laxmi
Whole Time Director (DIN: 07165572)