

INSILCO LIMITED

(A Member of Evonik Degussa Group)

 Regd. Office - A - 5, UPSIDC Industrial Estate, Bhartiagram, Gajraula,
Distt. Amroha, Uttar Pradesh - 244223

Statement of Audited Financial Results for the Year ended 31st March, 2014

PART I						
(Rs. in Lakhs)						
S. No.	Particulars (Refer Notes Below)	3 months ended 31/03/2014 (Audited) (Refer Note 6 below)	Previous 3 months ended 31/12/2013 (Unaudited)	Corresponding 3 months ended in the previous year 31/03/2013 (Audited) (Refer Note 6 below)	Current Year Ended 31/03/2014 (Audited)	Previous Year Ended 31/03/2013 (Audited)
1	Income from operations					
	(a) Net Sales (net of excise duty)	1,411	1,553	1,177	6,156	7,576
	(b) Other Operating Income	-	-	-	-	-
	Total Income from operations (net)	1,411	1,553	1,177	6,156	7,576
2	Expenses					
	a) Cost of materials consumed	480	494	420	2,157	2,873
	b) Purchases of stock-in-trade	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	22	97	54	(30)	283
	d) Employee benefits expenses	111	173	174	666	735
	e) Depreciation and amortisation expenses	42	66	76	250	359
	f) Power & Fuel	516	584	484	2,465	2,261
	g) Other Expenses	248	298	256	1,371	1,443
	Total Expenses	1,419	1,712	1,464	6,879	7,954
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	(8)	(159)	(287)	(723)	(378)
4	Other Income	75	105	384	272	598
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items	67	(54)	97	(451)	220
6	Finance costs	1	-	1	3	1
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items	66	(54)	96	(454)	219
8	Exceptional items - Expenses/ (Income)	(7)	750	-	743	259
9	Profit/ (Loss) from ordinary activities before tax	73	(804)	96	(1,197)	(40)
10	Tax Expense/(Credit)	-	(27)	107	(166)	49
11	Net Profit/(Loss) from ordinary activities after tax	73	(777)	(11)	(1,031)	(89)
12	Extra ordinary items (Net of tax expenses)	-	-	-	-	-
13	Net profit/(Loss) for the period	73	(777)	(11)	(1,031)	(89)
14	Paid up Equity Share Capital [Face value of Rs.10/- each]	6,272	6,272	6,272	6,272	6,272
15	Reserve excluding Revaluation Reserves	-	-	-	2,679	3,710
16.i	Earning/(Loss) Per Share (EPS) (Before extraordinary items) (of Rs. 10/- each) (not annualised):					
	(a) Basic	0.12	(1.24)	(0.02)	(1.64)	(0.14)
	(b) Diluted	0.12	(1.24)	(0.02)	(1.64)	(0.14)
16.ii	Earning/(Loss) Per Share (EPS) (After extraordinary items) (of Rs. 10/- each) (not annualised):					
	(a) Basic	0.12	(1.24)	(0.02)	(1.64)	(0.14)
	(b) Diluted	0.12	(1.24)	(0.02)	(1.64)	(0.14)

Pankaj Kumar

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PART II Information for the quarter and year ended 31/03/2014						
S. No.	Particulars	3 months ended 31/03/2014	Previous 3 months ended 31/12/2013	Corresponding 3 months ended in the previous year 31/03/2013	Year Ended 31/03/2014	Previous Year Ended 31/03/2013
A	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding					
	- Number of shares	16,861,685	16,861,685	16,861,685	16,861,685	16,861,685
	- Percentage of shareholding (%)	26.89	26.89	26.89	26.89	26.89
2	Promoters and Promoter Group - Shareholding					
	a) Pledged/Encumbered					
	- Number of shares	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil
	b) Non-encumbered					
	- Number of Shares	45,853,315	45,853,315	45,853,315	45,853,315	45,853,315
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100.00	100	100
	- Percentage of shares (as a % of the total share capital of the company)	73.11	73.11	73.11	73.11	73.11

S. No.	Particulars	3 months ended (31/03/2014)
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	16
	Disposed of during the quarter	16
	Remaining unresolved at the end of the quarter	Nil

Notes:

- As the Company's business activity falls within single primary business segment, viz. " Manufacturing of Precipitated Silica" the disclosure requirements of Accounting Standard - 17 " Segment Reporting notified under section 211(3C) of the Companies Act, 1956 are not applicable. Since the Company does not have material revenue emanating from outside India, hence disclosures relating to geographical segment is not considered.
- The numbers for the current period in this statement have been reported in the format recommended as per SEBI circular dated April 16, 2012. Previous period numbers have been reclassified/regrouped to conform to the current period classification
- Employee Benefits Expenses for the year ended March 31, 2014 include amount of Rs.11 lakh , as an expense on account of Voluntary Retirement Scheme.
- Given the economic and business scenario, there has been significant decline in demand for the Company's products resulting in sharp drop in the capacity utilization. Further, the future business plan and projections of the Company also depict excess capacity available leading to likelihood of certain fixed assets being rendered idle. Accordingly, the management has assessed an impairment of the said assets and provided an impairment provision of Rs.743 lakhs which has been disclosed as an exceptional item. The carrying value of these assets were Rs 817 lakhs. The company has considered recoverable value of Rs. 74 lakhs based on estimated net selling price as determined by external expert.
- During the previous year Company had transferred Gasifier plant to fixed assets held for sale. The Company had made significant efforts to align Gassifier plant in the production line. However it failed to produce adequate results on a consistent basis and is not likely to result in desired cost saving. Therefore after a detailed technical evaluation, management has decided to discontinue with its operations and has transferred it to fixed assets held for sale. The difference between the carrying amount of Gassifier plant of Rs. 261 lakhs at the year end and net realizable value of Rs. 5 lakh has been disclosed as an exceptional item. During current year, the Gassifier plant has been disposed off in the current year and the profit from the sale has been disclosed in other income.
- The figures for the quarter ended March 31, 2014 and March 31, 2013 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2014 and March 31, 2013 respectively and the unaudited published year to date figures upto December 31, 2013 and December 31, 2012 respectively, being the end of the third quarter of the respective financial years , which were subjected to a limited review.
- Share Transfer Agent - M/s. MCS Limited, F-65, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi-110020.
- The above results were reviewed by the Audit Committee and approved by the Board of Directors at the respective meetings held on April 29, 2014. There are no qualifications in the Auditor's Report for the year ended March 31, 2014



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9 Statement of Assets & Liabilities (Audited) as on March 31, 2014 and March 31, 2013

(Rs. in Lakhs)

Sl. NO.	Particulars	Year Ended	
		31st March 2014	31st March 2013
		(Audited)	(Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds:		
	(a) Share Capital	6,272	6,272
	(b) Reserves and Surplus	2,679	3,710
	(c) Money received against share warrants	-	-
	Sub-total - Shareholders' funds	8,951	9,982
2	Share Application money pending allotment	-	-
3	Non-current liabilities		
	(a) Long-term borrowings	-	-
	(b) Deferred tax liabilities (net)	-	166
	(c) Other long-term liabilities	-	-
	(d) Long-term provisions	12	23
	Sub-total - Non-current liabilities	12	189
4	Current liabilities		
	(a) Short-term borrowings	-	-
	(b) Trade payables	154	197
	(c) Other current liabilities	218	227
	(d) Short-term provisions	125	151
	Sub-total - Current liabilities	497	575
	TOTAL - EQUITY AND LIABILITIES	9,460	10,746
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	1,773	2,774
	(b) Non-current investments	-	-
	(c) Deferred tax assets (net)	-	-
	(d) Long-term loans and advances	420	405
	(e) Other non-current assets	-	-
	Sub-total - Non-current assets	2,193	3,179
2	Current assets		
	(a) Current investments	3,609	4,067
	(b) Inventories	939	824
	(c) Trade receivables	978	937
	(d) Cash and cash equivalents	1,600	1,517
	(e) Short-term loans and advances	84	141
	(f) Other current assets	57	81
	Sub-total - Current assets	7,267	7,567
	TOTAL - ASSETS	9,460	10,746

For & on behalf of the Board

Pankaj Khandelwal

Pankaj Khandelwal
Managing Director

Place : Noida
Dated : April 29, 2014



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