

UNAUDITED FINANCIAL RESULTS FOR THE SIX MONTHS ENDED 30TH SEPTEMBER, 2006

				(Rs. in Lacs)
	Particulars	Quarter ended	Half year ended	Audited for the year ended 31st March , 2006
		30th September 2006	30th September, 2006	
1	Net Sales / Income from Operations	4,918.87	8,163.90	1,293.24
2	Other Income	0.54	1.29	7.95
3	Total Expenditure			
	a) (Increase)/Decrease in Stock in trade	370.53	(648.51)	(1,069.92)
	b) Cost of Materials .	3,823.09	7,478.37	1,943.43
	c) Staff Cost	24.23	54.34	22.84
	d) Other Expenditure	106.88	181.62	51.08
	Total Expenditure	4,324.73	7,065.82	947.43
4	Interest	217.12	412.15	132.42
5	Depreciation	116.42	232.27	110.60
6	Profit/( Loss)before tax (1+2-3-4-5)	261.14	454.95	110.74
7	Provision for taxation			
	( i ) Current Tax	34.75	51.05	9.35
	( ii ) Fringe Benefit Tax	0.90	1.60	3.76
	(iii) Deferred Tax	*****	*****	195.22
8	Profit/(Loss)After Tax (6-7)	225.49	402.30	(97.59)
9	Paid-up Equity Share Capital ( Rs. 10/- each Equity Share)	7,632.23	7,632.23	7,632.23
10	Reserves excluding revaluation reserves	209.15	209.15	***
11	Earnings Per Share (Equity Shares, par value of Rs. 10/- each (Not Annualised) (Applicable for half yearly financial results)	0.30	0.53	***
12	aggregate of non promoter shareholding			
	- no. of Shares	30,902,107	30,902,107	30,884,147
	- percentage of shareholding	40.49%	40.49%	40.47%
				FOR AND ON BEHALF OF THE BOARD
			Sd/	
	Place: Kolkata			Chandra Prakash Agrawal
	Date: 31st October, 2006			Chairman & Managing Director

**NOTE :**

- The above Unaudited Financial Results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors in their meeting held on 31 st October 2006 .
- The Company has commenced commercial operation from 29 th December 2005 and get its Equity Shares listed on the Stock Exchanges on 4 th April, 2006. Hence, only available figures are given as applicable as per Clause 41 of the Listing Agreement.
- The status of investors complaints for the quarter ended on 30.09.2006 are:

Pending as on 30.06.2006	Received	Redressed	Pending as on 30.09.2006
02	07	09	Nil
- Since the Company primarily operates in one segment-Iron, Segment reporting as required under Accounting Standard 17 is not applicable. There is no reportable Geographical Segment either.
- Provision for Deferred Tax, if any, will be ascertained and considered at year-end.
- Balance of IPO Proceeds Rs. 23,240/- were lying with SBI Escrow Account as on 30 th September, 2006.
- The above Unaudited Financial Results are subject to "Limited Review" by the Statutory Auditors of the Company.

FOR AND ON BEHALF OF THE BOARD

**Sd/-**

**Chandra Prakash Agrawal**

**Chairman And Managing Director**

Place: Kolkata  
Date: 31 st October, 2006