

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/NINE MONTHS ENDED 31ST DECEMBER, 2006

				(Rs. in Lacs, except as stated)
Particulars		Quarter	Nine months	Audited for
		ended	ended	the year
		31st December	31st December,	ended 31st
		2006	2006	March , 2006
1	Net Sales / Income from Operations	6,208.38	14,372.28	1,293.24
2	Other Income	25.36	26.65	7.95
3	Total Expenditure			
	a) (Increase)/Decrease in Stock in trade	1,006.21	357.69	(1,069.92)
	b) Cost of Materials .	4,342.60	11,820.97	1,943.43
	c) Staff Cost	35.50	89.85	22.84
	d) Other Expenditure	198.04	379.66	51.08
	Total Expenditure	5,582.35	12,648.17	947.43
4	Interest	250.57	662.72	132.42
5	Depreciation	116.02	348.30	110.60
6	Profit/(Loss)before tax (1+2-3-4-5)	284.80	739.74	110.74
7	Provision for taxation			
	(i) Current Tax	32.45	83.50	9.35
	(ii) Fringe Benefit Tax	1.25	2.85	3.76
	(iii) Deferred Tax	*****	*****	195.22
8	Profit/(Loss)After Tax (6-7)	251.10	653.39	(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	406.93	406.93	***
11	Earnings Per Share (Equity Shares, par value of Rs. 10/- each (Not Annualised)	0.33	0.86	***
12	(Applicable for half yearly financial results) aggregate of non promoter shareholding			
	- no. of Shares	3,08,54,704	3,08,54,704	30,884,147
	- percentage of shareholding	40.43%	40.43%	40.47%
				FOR AND ON BEHALF OF THE BOARD
			Sd/	
	Place: Kolkata			Chandra Prakash Agrawal
	Date: 31st January, 2007			Chairman & Managing Director

Notes:

- 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 31st January 2007.
- The Company has commenced commercial operation from 29th December 2005 and got its Equity Shares listed on the Stock Exchanges on 4th 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 31.12.2006 are:

Pending as on 30.09.2006	Received	Redressed	Pending as on 31.12.2006
Nil	04	03	01

- 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.
- 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/-

Place: Kolkata

Chandra Prakash Agrawal

Chairman And Managing Director

Date: 31st January, 2007