



METAL LIMITED

...Building Tomorrow

Regd. Office : 11, Crooked Lane, Second Floor, Kolkata-700 069, West Bengal, India
Corp.Office : Near Gate, Village : Samakhyali, Taluka : Bachau, District : Kutch, Gujarat

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30TH SEPTEMBER, 2011

(₹ in Lacs)					
Particulars	Unaudited for Quarter ended 30th September 2011	Unaudited for Quarter ended 30th September 2010	Unaudited for Half Year ended 30th September 2011	Unaudited for Half Year ended 30th September 2010	Audited for Year ended 31st March 2011
1 Net Sales / Income from Operations	10,384.02	13,072.75	25,015.68	25,933.52	55,658.56
2 Other Income	104.29	129.55	162.47	208.02	1,187.25
3 Total Income (1+2)	10,488.31	13,202.30	25,178.15	26,141.54	56,845.81
4 Expenditure					
a) (Increase)/Decrease in Stock in trade & Work in Progress	(431.01)	(102.02)	(183.01)	(180.69)	35.37
b) Consumption of raw materials .	9,106.31	10,897.71	21,343.98	21,441.97	46,174.65
c) Purchase of traded goods	*****	*****	*****	*****	*****
d) Employees Cost	145.14	145.95	303.80	290.18	566.69
e) Manufacturing Expenses	646.87	589.85	1,371.88	1,169.64	2,649.45
f) Depreciation (including amortisation)	389.01	393.10	764.65	779.97	1,567.50
g) Other Expenditure	200.48	444.90	550.46	907.37	1,593.42
i) Total Expenditure	10,056.80	12,369.49	24,151.76	24,408.44	52,587.08
5 Interest	330.27	346.75	720.96	659.12	1,232.80
6 Exceptional Items	*****	*****	*****	*****	*****
7 Profit from Ordinary Activities before tax (3)-(4+5+6)	101.24	486.06	305.43	1,073.98	3,025.93
8 Tax Expenses					
(i) Current Tax	20.26	96.87	61.11	214.05	603.78
(ii) Deferred Tax	*****	*****	***	*****	129.91
9 Net Profit from Ordinary activities after Tax (7-8)	80.98	389.19	244.32	859.93	2,292.24
10 Extraordinary Items					
(Net of tax expenses in Rs.)	*****	*****	*****	*****	*****
11 Net Profit for the period (9-10)	80.98	389.19	244.32	859.93	2,292.24
12 Paid-up Equity Share Capital (Face Value Rs. 10/- per Equity Share)	8,132.23	8,132.23	8,132.23	8,132.23	8,132.23
13 Reserves excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year	*****	*****	*****	*****	10,488.38
14 Earning Per Share (EPS)					
a) Basic and Diluted EPS before Extraordinary Items	0.10	0.48	0.30	1.06	2.82
b) Basic and Diluted EPS after Extraordinary Items	0.10	0.48	0.30	1.06	2.82
15 Public Shareholding					
- No. of Shares	40141232	38532804	40141232	38532804	40136232
- Percentage of shareholding	49.36%	47.38%	49.36%	47.38%	49.36%
16 Promoters and Promoter Group					
a) Pledged/Encumbered Number of Shares	15160500	15160500	15160500	15160500	15160500
Percentage of Shares (as a % of the total shareholding of promoters and Promoter Group)	36.81%	35.43%	36.81%	35.43%	36.81%
Percentage of Shares (as a % of the total share capital of the Company)	18.64%	18.64%	18.64%	18.64%	18.64%
Promoters and Promoter Group					
b) Non Encumbered Number of Shares	26020592	27629020	26020592	27629020	26025592
Percentage of Shares (as a % of the total shareholding of promoters and Promoter Group)	63.19%	64.57%	63.19%	64.57%	63.19%
Percentage of Shares (as a % of the total share capital of the Company)	32.00%	33.97%	32%	33.97%	32.00%

SEGMENT WISE REPORTING FOR THE QUARTER & HALF YEAR ENDED 30TH SEPTEMBER, 2011

(₹ in Lacs)					
	Unaudited for Quarter ended 30th September 2011	Unaudited for Quarter ended 30th September 2010	Unaudited for Half Year ended 30th September 2011	Unaudited for Half Year ended 30th September 2010	Audited for Year ended 31st March 2011
1 Segment Revenue					
(A) Steel	10,384.02	13,072.75	25,015.68	25,933.52	55,658.56
(B) Power	1,540.19	1,804.08	3,665.45	3,614.27	7,803.14
(C) Unallocated Income	104.29	129.55	162.47	208.02	1,187.25
Total Segment Revenue	12,028.50	15,006.38	28,843.60	29,755.81	64,648.95
Less: Inter Segment Revenue - Power	1,540.19	1,804.08	3,665.45	3,614.27	7,803.14
Net Sales/Income from Operation	10,488.31	13,202.30	25,178.15	26,141.54	56,845.81
2 Segment Result					
(A) Steel	(21.59)	252.00	(22.09)	434.47	666.33
(B) Power	348.81	463.32	886.01	1,114.74	2,453.71
Total Segment Result	327.22	715.32	863.92	1,549.21	3,120.04
Less - Interest	330.27	346.75	720.96	659.12	1,232.80
Less - Other Unallocable Expenses (Net)	(104.29)	(117.49)	(162.47)	(183.89)	(1,138.69)
Total Profit before Tax	101.24	486.06	305.43	1,073.98	3,025.93
3 Capital Employed (Segment Assets - Segment Liabilities)					
(A) Steel	986.28	(73.52)	17,742.90	21,274.12	18,166.02
(B) Power	(166.24)	186.24	10,827.64	11,612.94	11,068.79
(C) Un-allocable	(36.38)	79.19	3,245.83	920.54	3,192.92
Total	783.66	191.91	31,816.37	33,807.60	32,427.73

Notes:

- The above Results have been reviewed by the Audit Committee and thereafter were approved by the Board of Directors in their respective meetings held on 11th November, 2011. 'Limited Review' as required under Clause 41 of the Listing Agreement has been carried out by the Statutory Auditors.
- The Financial Results are in accordance with the standard accounting policies followed by the Company in preparation of its statutory accounts. Deferred Tax will be considered at year end.
- The Board of Directors has not recommended dividend on equity shares.
- Status of Investor Complaints for the Quarter ended 30.09.2011 - Beginning: Nil, Received: Nil, Redressed: Nil, Pending: Nil.
- Previous period / year figures have been rearranged / regrouped, reclassified and restated wherever considered necessary, to conform to the classification adopted in the current quarter

STATEMENT OF ASSETS & LIABILITIES

(₹ in Lacs)			
Particulars	As on 30.09.2011 Unaudited	As on 30.09.2010 Unaudited	As on 31.03.2011 Audited
SHAREHOLDERS' FUNDS:			
(a) Capital	8132.23	8132.23	8132.23
(b) Reserves and Surplus	10732.70	9056.06	10488.38
LOAN FUNDS	11154.40	14952.18	12010.08
PROVISION FOR DEFERRED TAX	1797.04	1667.14	1797.04
TOTAL	31816.37	33807.61	32427.73
FIXED ASSETS	21131.59	22124.02	21576.48
INVESTMENTS	2910.20	865.20	2910.20
CURRENT ASSETS, LOANS AND ADVANCES			
(a) Inventories	4868.98	4299.25	4800.19
(b) Sundry Debtors	2663.71	2703.31	2155.40
(c) Cash and Bank balances	799.06	726.49	675.73
(d) Other current assets	3922.00	4404.62	3736.28
(e) Loans and Advances	1880.29	4278.39	1834.54
Less: Current Liabilities and Provisions			
(a) Liabilities	4288.85	3883.13	3138.58
(b) Provisions	2071.21	1735.57	2123.11
MISCELLANEOUS EXPENDITURE (NOT WRITTEN OFF OR ADJUSTED)	0.60	25.03	0.60
PROFIT AND LOSS ACCOUNT	-----	-----	-----
TOTAL	31816.37	33807.61	32427.73

FOR AND ON BEHALF OF THE BOARD
Sd/-

Place : Kolkata
Date : 11.11.2011

Dinesh R. Agarwal
Whole-time Director