

...Building Tomorrow

Regd. Office: 1, Crooked Lane, Second Floor, Room no. 222 & 223 Kolkata-700 069 $Corp. Of fice: Near\ Gate,\ Village: Samakhyali,\ Taluka: Bachau,\ District: Kutch,\ Gujarat$

	FINANCIAL RESULTS FOR THE	QUARTER	R & HALF Y	EAR END	ED 30TH SE	PTEMBER,	2012	
P/	ART-I					(₹	in Lacs)	
	Particulars	Unaudited	Unaudited	1	I		Audited	
		for Quarter ended 30th	for Quarter ended 30th	1			for Year ended 31st	
		September	June	Septemb	er September	September	March	
		2012	2012	20	11 2012	2011	2012	
1	Income From Operations (a) Net Sales/Income from Operations							
	(Net of Excise Duty)	15,267.04	19003.53	10,384.0		25015.68	58532.36	
	(b) Other operating income Total Income from Operation (net)	15,267.04	19003.53			25,015.68	58532.36	
2	Expenses	12.015.17	45507.76	0.106.5	1 20 542 02	24242.00	40202.05	
	a) Cost of materials consumed b) Purchase of stock -in-trade	13,015.17	15527.76	9,106.3		21343.98	49393.85	
	c) Changes in inventories of finished	(470.00)	220.65	(424.0	() 67.75	(4.02.04)	(542.82)	
	goods, work-in progress and stock-in-trade d) Employee benefits expenses	(170.90) 187.09	238.65 189.20			(183.01) 303.80	673.92	
	e) Depreciations and amortisation expenses	400.05	391.10	389.0	791.15	764.65	1553.54	
	f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing							
	operations to be shown seperately)	1,087.62	1652.33	1		1922.34	4607.83	
3	Total Expenditure Profit/(Loss) from operations before other	14,519.03	17999.04	10,056.8	32,518.07	24,151.76	55686.32	
	income, finance costs and	740.04	1004.40	207.0	1 750 50	962.02	2046.04	
4	exceptional items (1-2) Other income	748.01 203.16	1004.49 8.90	1		863.92 162.47	2846.04 284.99	
5	Profit/ (Loss) from ordinary activities before	054.47	4040.00	404.5	4 004 50	4 000 00	0404.00	
6	finance costs and exceptional items (3+4) Finance Costs	951.17 229.60	1013.39 361.19			1,026.39 720.96	3131.03 1594.69	
7	Profit/(Loss) from ordinary activities after	704.57	050.00	404.6	4 070 77	205.42	4500.04	
8	finance costs but before exceptional items (5-6) Exceptional items	721.57	652.20	101.2		305.43	1536.34	
9	Profit/(Loss) from ordinary activities	704 57	652.20	104.5	4 272 77	205.40	450001	
10	before tax (7+8) Tax expense	721.57	052.20	101.2	1,373.77	305.43	1536.34	
	Current Tax MAT Credit	274.86	130.49 (130.49)	1		61.11	302.75	
	Deferred Tax	(274.86)	(130.49)	**	(274.00)	****	(301.88) 81.15	
11	Net Profit from Ordinary activities	704 57	652.20	90.0	0 1 272 77	244.22	1454 22	
12	after Tax (9-10) Extraordinary Items	721.57	652.20	80.9	8 1,373.77	244.32	1454.32	
12	(Net of tax expenses in Rs.)	**** 704 F7	****	**		244.22	1454 22	
13 14	Net Profit for the period (11-12) Share of profit of associates	721.57	652.20	80.9		244.32	1454.32	
15	Minority Interest	****	****	**	**	***	****	
16	Net Profit after taxes, minority interest and share of profit of associates (13+14-15)	721.57	652.20	80.9	8 1,373.77	244.32	1454.32	
17	Paid-up equity share capital	0.400.00	0422.22	0.100.0	0 400 00	0.420.00	0422.22	
18	(Face value Rs. 10/- each) Reserves excluding Revaluation Reserves	8,132.23	8132.23	8,132.2	3 8,132.23	8,132.23	8132.23	
19	as per Balance Sheet as at 31.03.2012	****	****	**	**	***	11942.70	
19	i. Earnings per share (before extraordinary items)							
	(of Rs. 10/- each) (not annualised):	0.00	0.00			0.00	4.70	
	a) Basic b) Diluted	0.89 0.89	0.80 0.80	1		0.30 0.30	1.79 1.79	
	ii. Earnings per share							
	(after extraordinary items) (of Rs. 10/- each) (not annualised):							
	a) Basic b) Diluted	0.89	0.80 0.80			0.30 0.30	1.79 1.79	
Н				-			1	
	PART-II Select Information fo	r the Quarte	er and Half-Y	ear ended	September 30	2012		
H		Unaudited	Unaudited	Unaudite	Unaudited	Unaudited	Audited	
	Particulars	for Quarter ended 30th	for Quarter				for Year ended 31st	
		September	June	Septembe			March	
H		2012	2012	201	1 2012	2011	2012	
Α.	PARTICULARS OF SHAREHOLDING							
1.	Public Shareholding -Number of Shares	39844426	39855575	4014123	39844426	40141232	39869307	
	-Percentage of Shareholding	49.00%	49.01%	49.36%		49.36%	49.03%	
2.	Promoters and Promoter							
	Group Shareholding a) Pledged/Encumbered							
	- Number of Shares -Percentage of Share (as a % of total	15160500	15160500	1516050	15160500	15160500	15160500	
	shareholding of Promoter							
	and Promoter Group) -Percentage of Share (as a % of total	36.55%	36.56%	36.819	6 36.55%	36.81%	36.57%	
	share capital of the Company)	18.64%	18.64%	18.64%	18.64%	18.64%	18.64%	
	b) Non-encumbered - Number of Shares	26317398	26306249	2602059	2 26317398	26020592	26292517	
	-Percentage of Share (as a % of total shareholding of Promoter and							
	Promoter Group)	63.45%	63.44%	63.19%	63.45%	63.19%	63.43%	
	-Percentage of Share (as a % of total share capital of the Company)	32.36%	32.35%	32.00%	32.36%	32.00%	32.33%	
Н							1	
	Particulars		1	hree Month	s ended 30.09.2	012		
В.	INVESTORS' COMPLAINTS -Pending at the beginning of the quarter			N	il			
	-Received during the quarter 1							
	-Disposed of during the quarter 1 -Remaining unresolved at the end of the quarter Nil							
П	8.	TATEMENT	OF ASSE	TS & LIAF	ILITIES	(₹	in Lacs)	
						,,		
	Particulars		As at 30.09.2012		As at 30.09.20		As at 31.03.2012	
	FOLIETY AND LIABILITIES		Una	audited	Unaudi	ted	Audited	
A. 1.	EQUITY AND LIABILITIES Shareholders' Fund							
	(a) Share Capital		8132.:	-	8132.23	I	8132.23	
	(b) Reserves and Surplus Sub-total: Shareholders' funds		13316. 21448.		10732.70 18864.93		11942.70 20074 .93	
2.	Non-current Liabilities		1					

	Particulars	As at 30.09.2012 Unaudited	As at 30.09.2011 Unaudited	As at 31.03.2012 Audited
Α.	EQUITY AND LIABILITIES			
1.	Shareholders' Fund			
	(a) Share Capital	8132.23	8132.23	8132.23
ΙI	(b) Reserves and Surplus	13316.47	10732.70	11942.70
	Sub-total: Shareholders' funds	21448.70	18864.93	20074 .93
2.	Non-current Liabilities			
	(a) Long-term borrowings	3180.56	6087.32	3790.56
	(b) Deferred tax liabilities (net)	1878.19	1797.04	1878.19
	(c) Other long-term liabilities	Nil	Nil	Nil
	(d) Long-term provisions	Nil	Nil	Nil
	Sub-total: Non-Current liabilities	5058.75	7884.36	5668.75
3.	Current liabities			
ΙI	(a) Short-term borrowings	4157.67	3692.08	5723.44
ΙI	(b) Trade payables	4203.24	3876.96	3260.41
	(c) Other current liabilities	2404.58	1836.83	2984.29
	(d) Short-term provisions	1328.22	2021.27	1520.76
	Sub-total: Current liabilities	12093.71	11427.14	13488.90
I _	TOTAL -EQUITY AND LIABILITIES	38601.16	38176.43	39232.58
В.	ASSETS			
1.	Non-current assets			
	(a) Fixed assets	19692.16	20904.43	20441.83
	(b) Capital Work-in-Progress	197.37	227.16	63.57
	(b) Non-current investments	4260.37	2910.20	4260.36
	(c) Long-term loans and advances	39.35	39.52	39.34
ΙI	Sub-total: Non-current assets	24189.25	24081.31	24805.10
2.	Current assets			
	(a) Inventories	5172.96	4868.98	6188.92
Ιl	(b) Trade receivables	3501.59	2663.71	3349.35
	(c) Cash and cash equivalents	1528.93	799.06	1101.97
Ιl	(d) Short-term loans and advance	1452.80	2824.35	587.13
Ιl	(e) Other current assets	2755.63	2939.02	3200.11
	Sub-total: Current assets	14411.91	14095.12	14427.48
	TOTAL - ASSETS	38601.16	38176.43	39232.58

SEGMENT WISE REPORTING FOR THE QUARTER AND HALF-YEAR ENDED 30TH SEPTEMBER, 2012

	(₹ in Lacs)					
Particulars	Unaudited for Quarter ended 30th September 2012	Unaudited for Quarter ended 30th June 2012	Unaudited for Quarter ended 30th September 2011	Unaudited for Half Year ended 30th September 2012	Unaudited for Half Year ended 30th September 2011	Audited for Year ended 31st March 2012
1 Segment Revenue						
(A) Steel	15,267.04	19,003.53	10,384.02	34,270.57	25,015.68	58,532.36
(B) Power	2,395.15	2,788.89	1,540.19	5,184.04	3,665.45	8,828.47
(C) Unallocated Income	203.16	8.90	104.29	212.06	162.47	284.99
Total Segment Revenue	17,865.35	21,801.32	12,028.50	39,666.67	28,843.60	67,645.82
Less: Inter Segment Revenue - Power	2,395.15	2,788.89	1,540.19	5,184.04	3,665.45	8,828.47
Net Sales/Income from Operation	15,470.20	19,012.43	10,488.31	34,482.63	25,178.15	58,817.35
2 Segment Result						
(A) Steel	(213.91)	104.66	(21.59)	(109.25)	(22.09)	887.71
(B) Power	961.92	899.83	348.81	1,861.75	886.01	1,958.33
Total Segment Result	748.01	1,004.49	327.22	1,752.50	863.92	2,846.04
Less - Finance Cost	229.60	361.19	330.27	590.79	720.96	1,594.69
Less - Other Unallocable Expenses (Net)	(203.16)	(8.90)	(104.29)	(212.06)	(162.47)	(284.99)
Total Profit before Tax	721.57	652.20	101.24	1,373.77	305.43	1,536.34
3 Capital Employed (Segment Assets - Segment Liabilities)						
(A) Steel	(230.55)	11,954.46	986.28	11,723.91	17,742.90	10,993.61
(B) Power	152.17	9,982.02	(166.24)	10,134.19	10,827.64	10,289.03
(C) Un-allocable	190.38	4,458.98	(36.38)	4,649.36	3,245.83	4,461.05
Total	112.00	26,395.46	783.66	26,507.46	31,816.37	25,743.69

Place: Kolkata Date: 16.10.2012

Notes:

1. 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 16th October, 2012. The Auditors have performed a limited review of the same.

2. Previous period / year figures have been rearranged / regrouped, reclassified and restated wherever considered necessary, to conform to the classification adopted in the current quarter.

3. Board has not recommended Dividend on Equity Shares.

FOR AND ON BEHALF OF THE BOARD Sd/-C.P. Agarwal Managing Director