

UNAUDITED FINANCIAL RESULTS (PROVISIONAL) QUARTER ENDED 31st DECEMBER 2010

(Rs. in Lacs)

Particulars	Quarter ended		9 months ended		Previous Accounting
	31.12.2010	31.12.2009	31.12.2010	31.12.2009	Year Audited 31.03.2010
1 Net Income from Sales/Services	23543.34	15216.47	52396.40	35527.5	69483.71
2 Cost of Sales/Services Total Expenditure					
a) (Increase) / decrease in stock in trade	(38.26)	1742.04	(1948.22)	1112.16	608.91
b) Consumption of raw material	7294.44	4544.00	24330.50	17335.50	26537.77
c) Purchases of Traded Goods	13295.94	6716.91	21368.54	10549.30	33081.14
d) Staff Cost	270.42	228.42	715.26	590.90	796.94
e) Excise Duty	900.63	483.05	2663.03	1653.51	2594.21
f) Other Expenditure	540.81	427.77	1493.38	1267.00	1711.66
3 Gross Profit	1279.36	1074.28	3773.91	3019.13	4153.08
4 General Administrative Expenses	100.64	211.75	551.80	538.55	857.29
5 Selling and Distribution Expenses	398.29	296.42	1192.06	933.06	1392.27
6 Operating Profit before Interest & Depreciation	780.43	566.11	2030.06	1547.52	1903.52
7 Interest	370.59	377.24	1011.53	1174.65	1574.54
8 Depreciation	92.48	102.21	270.22	344.68	423.74
9 Operating Profit/(Loss) after Interest & Depreciation (1-2-4-5-7-8)	317.36	86.66	748.31	28.19	(94.76)
10 Other Income	42.30	21.05	117.26	229.17	610.40
11 Profit/(Loss) before Tax	359.66	107.71	865.57	257.36	515.64
12 Provision for Current Tax	71.66	14.46	172.51	0.00	15.97
13 Deferred Tax	122.25	29.05	294.21	87.60	175.18
14 Net Profit / (Loss) (11-12-13-14)	165.75	64.20	398.85	169.76	324.49
15 Paid-up equity share capital	5001.28	2935.29	5001.28	2935.29	3891.71
16 Paid-up preference share capital	0.00	1600.00	0.00	1600.00	1600.00
17 Reserves excl. revaluation reserves	-	-	-	-	(958.89)
18 Earning Per Share (Not Annualised) Basic & Diluted Rupees	0.39	0.22	0.94	0.58	1.04
19 Aggregate of non promoters share holding No. of Shares	35602050	19713261	35602050	19713261	27325336
Percentage of shareholding	71.21%	67.16%	71.21%	67.16%	70.25%
20 Promoter and Promoter Group Shareholding					
a) Pledged / Encumbered					
-Number of shares	2539400	2539400	2539400	2539400	2539400
-Percentage of shares (as a % of the shareholding of promoter and promoter group)	17.64%	26.34%	17.64%	26.34%	21.94%
-Percentage of shares (as a % of the total share capital of the company)	5.08%	8.65%	5.08%	8.65%	6.53%
b) Non-encumbered					
-Number of shares	11854251	7100264	11854251	7100264	9035264
-Percentage of shares (as a % of the shareholding of promoter and promoter group)	82.36%	73.66%	82.36%	73.66%	78.06%
-Percentage of shares (as a % of the total share capital of the company)	23.71%	24.19%	23.71%	24.19%	23.22%

Segment wise revenue, results and capital employed					
					(Rs. in Lacs)
1 Segment revenue					
a) Steel Business	22489.35	13799.49	49389.50	33492.81	61374.72
b) Others	1096.29	1438.03	3124.16	2263.86	8719.39
Total	23585.64	15237.52	52513.66	35756.67	70094.11
2 Segment results (Profit / (Loss) before Interest and Tax)					
a) Steel Business	718.73	450.38	1866.45	1394.57	1715.18
b) Others	11.52	34.57	10.65	37.44	375.00
Total	730.25	484.95	1877.10	1432.01	2090.18
Less-Interest	370.59	377.24	1011.53	1174.65	1574.54
Profit/(Loss) before Tax	359.66	107.71	865.57	257.36	515.64
3 Capital employed					
(Segment Assets Less Segment Liabilities)					
a) Steel Business	12699.01	14333.98	12699.01	14333.98	13889.54
b) Others	36.47	11.74	36.47	11.74	83.17
Total	12735.48	14345.72	12735.48	14345.72	13972.71

- 1 Previous year's figures have been re-grouped and re-arranged wherever necessary to make them comparable.
The un-audited Financial Results (Provisional) for the quarter ended 31st December, 2010 were taken on record at the Board meeting held on 12th February,2011.
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- 3 Statutory Auditors of the Company have carried out a limited review of above results.
There were no investor complaints pending at the beginning of the quarter and during the quarter Company has received 04 complaints which were resolved. There were no complaints lying unresolved at the end of the quarter.
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DATED- 12th February ,2011

For & on behalf of the Board of Directors
MANAGING DIRECTOR