

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2011.

Sl.	Particulars	3 Months ended		Rs. in lacs
		30.06.11	30.06.10	Year ended
		Unaudited		Audited
1	a) Net Sales/Income from Operations	14,581.80	14,134.60	63,866.19
	b) Other Operating Income	275.17	202.44	834.18
	Sub-total (a to b)	14,856.97	14,337.04	64,700.37
2	Expenditure			
	a) (Increase) / Decrease in Stock in Trade and Work in Progress	(237.77)	(441.93)	309.77
	b) Consumption of Raw Materials	5,865.03	4,588.80	22,332.74
	c) Purchase of Traded Goods	-	2,222.72	11,587.46
	d) Power & Fuel Cost	4,253.89	2,884.39	12,371.50
	e) Employees Cost	578.36	482.08	2,161.14
	f) Depreciation/Amortisation	390.01	382.03	1,545.68
	g) Other Expenditure	1,506.92	1,417.11	6,025.95
	Sub-total (a to g)	12,356.44	11,535.20	56,334.24
3	Profit from Operations before Other Income, Interest, Prior Period Items & Taxes (1-2)	2,500.53	2,801.84	8,366.13
4	Other Income	46.07	-	28.96
5	Profit before Interest, Prior Period Items & Taxes (3-4)	2,546.60	2,801.84	8,395.09
6	Interest	1,114.99	953.98	4,277.86
7	Profit before Prior Period Items & Taxes (5-6)	1,431.61	1,847.86	4,117.23
8	Prior Period Items (net)	-	-	38.44
9	Profit from Ordinary Activities before Taxes (7-8)	1,431.61	1,847.86	4,078.79
10	Tax Expenses			
	Current Tax	509.72	804.23	1,093.69
	For Prior Years	13.78	-	(16.93)
	Deferred Tax charge/(credit)	(25.06)	(122.01)	313.26
	Wealth Tax	-	-	0.23
11	Net Profit for the Year / Period (9-10)	933.17	1,165.64	2,688.54
12	Paid-Up Equity Share Capital (Equity Shares of Rs.5/- each)	3,214.52	3,214.52	3,214.52
13	Reserves excluding Revaluation Reserve as per Balance Sheet of previous Accounting Period.			22,978.88
14	Earning per Share (Not Annualised) Basic & Diluted	Rs 1.45	1.81	4.18
15	Public Shareholding			
	- Number of Shares	34355225	34355585	34355225
	- Percentage of Shareholding	53.44	53.44	53.44
16	Promoter & Promoter Group Shareholding			
	a) Pledged / Encumbered			
	- Number of Shares	18993590	14604790	14604790
	- Percentage of Shares (as a percentage of total share holding of Promoter & Promoter Group)	63.45	48.79	48.79
	- Percentage of Shares(as a percentage of total share capital of the Company)	29.54	22.72	22.72
	b) Non-Encumbered			
	- Number of Shares	10941596	15330036	15330396
	- Percentage of Shares (as a percentage of total share holding of Promoter & Promoter Group)	36.55	51.21	51.21
	- Percentage of Shares(as a percentage of total share capital of the Company)	17.02	23.84	23.84

SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

SL.	Particulars	3 Months Ended		Year Ended
		30.06.11	30.06.10	31.03.11
		Unaudited		Audited
1	Segment Revenue (Net of Excise Duty)			
	a) Manufacturing Operation	14,581.80	11,925.69	51,813.34
	b) Trading Operation	-	2,208.91	12,052.85
	Total	14,581.80	14,134.60	63,866.19
	Less: Inter Segment Revenue			
	Net Sales/Income From Operations	14,581.80	14,134.60	63,866.19
2	Segment Results			
	a) Manufacturing Operation	2,637.88	2,957.81	8,719.86
	b) Trading Operation	(10.66)	(15.69)	305.60
	Total	2,627.22	2,942.12	9,025.46
	i) Interest & Finance Charges (net)	(1,056.81)	(967.20)	(4,552.96)
	ii) Unallocable expenditure net of income	(138.80)	(127.06)	(393.71)
	Total Profit before tax	1,431.61	1,847.86	4,078.79
3	Capital Employed			
	a) Manufacturing Operation	116,387.22	118,003.84	115,887.31
	b) Trading Operation	(6,154.29)	(2,110.58)	(3,915.74)
	c) Unallocated	(13,435.91)	(15,947.23)	(14,606.72)
	Total	96,797.02	99,946.03	97,364.85

Notes :

- There was no Exceptional/ Extraordinary items during the respective periods reported above.
- The Auditor's in their audit report on the Company's accounts for the year ended 31st March, 2011 had expressed their inability to ascertain the impact, if any, on the Company's result, arising out of the following:
 - In respect of advances of Rs.500 lacs against which supply of materials is pending beyond the stipulated delivery schedule. The Company is pursuing the parties for refund/ supply of materials for the above amount.
 - North Eastern Electricity Supply Company of Orissa Limited (NESCO) has revoked the waiver of dues granted under a settlement in an earlier year and raised claim for Rs 9,874.34 lacs (including delayed payment surcharge). The Company has made necessary representation to NESCO and the matter is under negotiation.
- The Auditor's in their audit report on the Company's accounts for the year ended 31st March, 2011 has drawn attention to loans of Rs 962.00 lacs and interest receivable of Rs 585.79 lacs (including Rs 42.66 lacs in respect of loans where no principal amount is outstanding) which were overdue and pending confirmation. The Company has provided interest receivable of Rs 42.66 lacs in respect of loans where no principal amount is outstanding. The management is pursuing the matter with the parties and is hopeful to recover the above balances.
- The position of investor complaints pursuant to clause 41 of the Listing Agreement for the quarter ended 30th June, 2011 is: - Opening- Nil, Received - 5, Cleared - 5, and Closing - Nil.
- The above financial results for the quarter ended 30th June, 2011 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 5th August, 2011.
- Previous periods figures have been regrouped/rearranged wherever considered necessary to make them comparable.