



BALASORE ALLOYS LIMITED

Regd. Office : Balgopalpur - 756020, Dist - Balasore, Orissa

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER, 2010

Sl.	Particulars	Rs. in lacs				
		Quarter Ended		9 months Ended		
		31.12.10	31.12.09	31.12.10	31.12.09	
		Unaudited		Audited		
1	a) Net Sales/Income from Operations	16,356.39	11,416.99	46,345.21	29,653.66	41,518.56
	b) Other Operating Income	174.86	387.39	613.21	2,567.77	2,886.54
	Sub-total (a to b)	16,531.25	11,804.38	46,958.42	32,221.43	44,405.10
2	Expenditure					
	a) (Increase) / Decrease in Stock in Trade and Work in Progress	(557.89)	40.55	(300.05)	700.99	693.64
	b) Consumption of Raw Materials	6,262.45	4,925.52	16,276.79	13,613.46	18,987.89
	c) Purchase of Traded Goods	3,596.88	755.95	8,700.79	755.95	1,742.31
	d) Power & Fuel Cost	3,208.08	2,456.99	9,213.66	7,056.78	9,462.34
	e) Employees Cost	504.59	487.34	1,591.11	1,216.15	1,722.09
	f) Depreciation	371.75	343.20	1,105.38	1,092.44	1,404.55
	g) Other Expenditure	1,362.72	1,334.26	4,088.44	3,555.62	4,929.97
	Sub-total (a to g)	14,748.58	10,323.81	40,676.12	27,991.39	38,942.79
3	Profit from Operations before Other Income, Interest, Prior Period Items & Taxes (1-2)	1,782.67	1,480.57	6,282.30	4,230.04	5,462.31
4	Other Income	17.89	8.25	32.69	61.28	49.13
5	Profit before Interest, Prior Period Items & Taxes (3-4)	1,800.56	1,488.82	6,314.99	4,291.32	5,511.44
6	Interest	926.37	967.65	2,822.23	2,729.22	3,739.90
7	Profit before Prior Period Items & Taxes (5-6)	874.19	521.17	3,492.76	1,562.10	1,771.54
8	Prior Period Items (net)	-	-	-	-	(313.24)
9	Profit from Ordinary Activities before Taxes (7-8)	874.19	521.17	3,492.76	1,562.10	2,084.78
10	Tax Expenses					
	Current Tax	106.46	404.87	1,198.01	821.47	1,039.01
	For Prior Years	-	87.10	-	87.10	(21.02)
	Deferred Tax Charge/(Credit)	181.70	(220.04)	45.07	(274.47)	(188.54)
	Wealth Tax	-	-	0.23	-	0.42
11	Net Profit for the Year / Period (9-10)	586.03	249.24	2,249.45	928.00	1,254.91
12	Paid-Up Equity Share Capital (Equity Shares of Rs 5/-each)	3,214.52	3,214.52	3,214.52	3,214.52	3,214.52
13	Reserves excluding Revaluation Reserve as per Balance Sheet of previous Accounting Period.					20,928.23
14	Earning per Share (Not Annualised)					
	Basic	Rs 0.91	0.39	3.50	1.44	1.95
	Diluted	Rs 0.91	0.39	3.50	1.44	1.94
15	Public Shareholding					
	- Number of Shares	34355385	34355625	34355385	34355625	34355625
	- Percentage of Shareholding	53.44	53.44	53.44	53.44	53.44
16	Promoter & Promoter Group Shareholding					
	a) Pledged / Encumbered					
	- Number of Shares	14604790	14604790	14604790	14604790	14604790
	- Percentage of Shares (as a percentage of total share holding of Promoter & Promoter Group)	48.79	48.79	48.79	48.79	48.79
	- Percentage of Shares (as a percentage of total share capital of the Company)	22.72	22.72	22.72	22.72	22.72
	b) Non-Encumbered					
	- Number of Shares	15330236	15329996	15330236	15329996	15329996
	- Percentage of Shares (as a percentage of total share holding of Promoter & Promoter Group)	51.21	51.21	51.21	51.21	51.21
	- Percentage of Shares (as a percentage of total share capital of the Company)	23.84	23.84	23.84	23.84	23.84

SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Sl.	Particulars	Rs. in lacs				
		Quarter Ended		9 months Ended		Year ended
		31.12.10	31.12.09*	31.12.10	31.12.09*	31.03.10*
		Unaudited				
1	Segment Revenue (Net of Excise Duty)					
	a) Manufacturing Operation	12,671.05	10,545.56	37,411.19	28,782.23	39,581.21
	b) Trading Operation	3,685.34	871.43	8,934.02	871.43	1,937.35
	Total	16,356.39	11,416.99	46,345.21	29,653.66	41,518.56
	Less: Inter Segment Revenue	-	-	-	-	-
	Net Sales/Income From Operations	16,356.39	11,416.99	46,345.21	29,653.66	41,518.56
2	Segment Results					
	a) Manufacturing Operation	1,728.75	1,504.48	6,122.37	4,011.26	5,418.63
	b) Trading Operation	31.40	92.90	105.37	92.90	167.83
	Total	1,760.15	1,597.38	6,227.74	4,104.16	5,586.46
	i) Interest (net)	(810.77)	(774.65)	(2,453.11)	(2,140.47)	(2,993.06)
	ii) Unallocable expenditure net of income	(75.19)	(301.56)	(281.87)	(401.58)	(508.62)
	Total Profit before tax	874.19	521.17	3,492.76	1,562.10	2,084.78
3	Capital Employed					
	a) Manufacturing Operation	115,243.84	32,607.93	115,243.84	32,607.93	116,510.13
	b) Trading Operation	(3,527.54)	218.94	(3,527.54)	218.94	-
	c) Unallocated	(13,695.05)	(8,169.34)	(13,695.05)	(8,169.34)	(15,877.83)
	Total	98,021.25	24,657.53	98,021.25	24,657.53	100,632.30

* The above figures have not been reviewed/audited by the auditors of the Company

Notes :

- 1 There was no Exceptional/ Extraordinary items during the respective periods reported above.
- 2 The Auditor's in their audit report on the Company's accounts for the year ended 31st March, 2010, and review report for the quarter ended 30th September, 2010 had expressed their inability to ascertain the impact if any, on the Company's result, arising out of advances of Rs. 500 lacs against which supply of materials is pending beyond the stipulated delivery schedule. The Company is pursuing the matter and is hopeful to get the refund/supply of materials in due course.
- 3 The position of investor complaints pursuant to Clause 41 of the Listing Agreement for the quarter ended 31st December, 2010 is:- Opening- Nil, Received - 14, Cleared - 14, and Closing - Nil .
- 4 The above financial results for the quarter ended 31st December, 2010 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 29th January, 2011.
- 5 Previous periods figures have been regrouped/rearranged wherever considered necessary.

For and on behalf of the Board

Place: Kolkata
Date: 29th January, 2011

R K Jena
Managing Director

Size : 20 width x 18 height