



BALASORE ALLOYS LIMITED

Regd. Office : Balgopalpur 756 020, Dist : Balasore, Orissa

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2010

(Rs. in Lacs)

Sl.	Particulars	3 Months ended		Year ended
		30.06.2010	30.06.2009	31.03.2010
		Unaudited		Audited
1.	a) Net Sales/Income from Operations	14,134.60	7,689.88	41,518.56
	b) Gain on Foreign Exchange Fluctuation / Forward Exchange Contact (Net)	23.46	1,353.43	1,322.83
	c) Other Operating Income	178.98	262.11	1,563.71
	Sub-total (a to c)	14,337.04	9,305.42	44,405.10
2.	Expenditure			
	a) (Increase) / Decrease in Stock in Trade and Work in Progress	(441.93)	411.10	693.64
	b) Consumption of Raw Materials	4,588.80	3,540.75	18,987.89
	c) Purchase of Traded Goods	2,222.72	-	1,742.31
	d) Power & Fuel Cost	2,884.39	2,202.14	9,462.34
	e) Employees Cost	482.08	365.43	1,722.09
	f) Depreciation	382.03	375.93	1,404.55
	g) Other Expenditure	1,417.11	948.07	4,929.97
	Sub-total (a to g)	11,535.20	7,843.42	38,942.79
3.	Profit from Operations before Other Income, Interest, Prior Period Items & Taxes (1-2)	2,801.84	1,462.00	5,462.31
4.	Other Income	-	48.00	49.13
5.	Profit before Interest, Prior Period Items & Taxes (3-4)	2,801.84	1,510.00	5,511.44
6.	Interest	953.98	889.01	3,739.90
7.	Profit before Prior Period Items & Taxes (5-6)	1,847.86	620.99	1,771.54
8.	Prior Period Items (net)	-	-	(313.24)
9.	Profit from Ordinary Activities before Taxes (7-8)	1,847.86	620.99	2,084.78
10.	Tax Expenses			
	Current Tax	804.23	230.62	1,039.01
	For Prior Years	-	-	(21.02)
	Deferred Tax charge/(credit)	(122.01)	(33.69)	(188.54)
	Fringe Benefit Tax	-	5.56	-
	Wealth Tax	-	-	0.42
11.	Net Profit for the Year / Period (9-10)	1,165.64	418.50	1,254.91
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	-	-	20,928.23
14.	Earning per Share (Not Annualised)			
	Basic	Rs. 1.81	0.65	1.95
	Diluted	Rs. 1.81	0.64	1.94
15.	Public Shareholding			
	- Number of Shares	34355585	34303675	34355625
	- Percentage of Shareholding	53.44	53.36	53.44
16.	Promoter & Promoter Group Shareholding			
	a) Pledged / Encumbered			
	- Number of Shares	14604790	14604790	14604790
	- Percentage of Shares (as a percentage of total share holding of Promoter & Promoter Group)	48.79	48.70	48.79
	- Percentage of Shares (as a percentage of total share capital of the Company)	22.72	22.72	22.72
	b) Non-Encumbered			
	- Number of Shares	15330036	15381946	15329996
	- Percentage of Shares (as a percentage of total share holding of Promoter & Promoter Group)	51.21	51.30	51.21
	- Percentage of Shares (as a percentage of total share capital of the Company)	23.84	23.93	23.84

Notes :

- The company has only one business segment "Ferro Alloys".
- 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, 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
- The position of investor complaints pursuant to clause 41 of the Listing Agreement for the quarter ended 30th June, 2010 is: -
Opening- Nil, Received - 5, Cleared - 5, and Closing - Nil.
- The above financial results for the quarter ended 30th June, 2010 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 29th July, 2010.
- Previous period figures have been regrouped/rearranged wherever considered necessary.

For and on behalf of the Board

R. K. Jena

Managing Director

Place : Kolkata

Date : 29th July, 2010

**PBT
up by
198%**

**Net Profit
up by
179%**

**EPS
up by
179%**

**Turnover
up by
84%**