



# BALASORE ALLOYS LIMITED

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

## UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2010.

Sl.	Particulars	Quarter Ended		Half Year Ended		Year ended
		30.09.10	30.09.09	30.09.10	30.09.09	31.03.10
		Unaudited		Unaudited		Audited
1	a) Net Sales/Income from Operations	15,854.22	10,546.79	29,988.82	18,236.67	41,518.56
	b) Gain on Foreign Exchange Fluctuation / Forward Exchange Contract (Net)	60.92	-	84.38	1,119.98	1,322.83
	c) Other Operating Income	174.99	798.30	353.97	1,060.42	1,563.71
	Sub-total (a to c)	16,090.13	11,345.09	30,427.17	20,417.05	44,405.10
2	Expenditure	699.77	249.34	257.84	860.44	693.64
	a) (Increase) / Decrease in Stock in Trade and Work in Progress	5,425.54	5,147.19	10,014.34	8,687.94	18,987.89
	b) Consumption of Raw Materials	2,881.19	-	5,103.91	-	1,742.31
	c) Purchase of Traded Goods	3,121.19	2,397.65	6,005.58	4,599.79	9,462.34
	d) Power & Fuel Cost	604.44	383.38	1,086.52	748.81	1,722.09
	e) Employees Cost	351.60	373.30	733.63	749.24	1,404.55
	f) Depreciation	1,308.61	1,514.55	2,725.72	2,229.14	4,929.97
	g) Other Expenditure	14,392.34	10,665.41	25,927.54	17,675.36	38,942.79
	Sub-total (a to g)	1,697.79	1,279.68	4,499.63	2,741.69	5,462.31
	Profit from Operations before Other Income, Interest, Prior Period Items & Taxes (1-2)	14.80	12.81	14.80	60.81	49.13
	Profit from Operations before Other Income, Interest, Prior Period Items & Taxes (1-2)	1,712.59	1,292.49	4,514.43	2,802.50	5,511.44
	Profit from Operations before Other Income, Interest, Prior Period Items & Taxes (1-2)	941.88	872.55	1,895.86	1,761.57	3,739.90
	Other Income	770.71	419.94	2,618.57	1,040.93	1,771.54
	Profit before Interest, Prior Period Items & Taxes (3-4)	-	-	-	-	(313.24)
	Interest	770.71	419.94	2,618.57	1,040.93	2,084.78
	Profit before Prior Period Items & Taxes (5-6)	287.32	185.98	1,091.55	416.60	1,039.01
	Prior Period Items (net)	-	-	-	-	(21.02)
	Profit from Ordinary Activities before Taxes (7-8)	(14.62)	(20.74)	(136.63)	(54.43)	(188.54)
	Tax Expenses	-	-	-	-	-
	Current Tax	0.23	-	0.23	-	0.42
	For Prior Years	497.78	260.26	1,663.42	678.76	1,254.91
	Deferred Tax Credit	3,214.52	3,214.52	3,214.52	3,214.52	3,214.52
	Fringe Benefit Tax	-	-	-	-	-
	Wealth Tax	-	-	-	-	-
11	Net Profit for the Year / Period (9-10)	0.77	0.40	2.59	1.06	1.95
12	Paid-Up Equity Share Capital (Equity Shares of `5/- each)	0.77	0.40	2.59	1.05	1.94
13	Reserves excluding Revaluation Reserve as per Balance Sheet of previous Accounting Period.	-	-	-	-	20,928.23
14	Earning per Share (Not Annualised)	-	-	-	-	-
	Basic	0.77	0.40	2.59	1.06	1.95
	Diluted	0.77	0.40	2.59	1.05	1.94
15	Public Shareholding	-	-	-	-	-
	- Number of Shares	34355585	34323675	34355585	34323675	34355625
	- Percentage of Shareholding	53.34	53.39	53.44	53.39	53.39
16	Promoter & Promoter Group Shareholding	-	-	-	-	-
	a) Pledged / Encumbered	-	-	-	-	-
	- Number of Shares	146047901	604790146	146047901	604790146	146047901
	- Percentage of Shares ( as a percentage of total share holding of Promoter & Promoter Group)	48.79	48.74	48.79	48.74	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	1533023615	3619461536	1533023615	3619461536	1532999615
	- Percentage of Shares ( as a percentage of total share holding of Promoter & Promoter Group)	51.21	51.26	51.21	51.26	51.21
	Percentage of Shares( as a percentage of total share capital of the Company)	23.84	23.89	23.84	23.89	23.84

## SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Sl	Particulars	Quarter Ended		Half Year Ended		Year ended
		30.09.10	30.09.09	30.09.10	30.09.09	31.03.10
		Unaudited		Unaudited		(Audited)
1	<b>Segment Revenue (Net of Excise Duty)</b>	12,814.45	10,546.79	24,740.14	18,236.67	39,581.21
	a) Manufacturing Operation	3,039.77	-	5,248.68	-	1,937.35
	b) Trading Operation	15,854.22	10,546.79	29,988.82	18,236.67	41,518.56
	Total	-	-	-	-	-
	Less: Inter Segment Revenue	-	-	-	-	-
	<b>Net Sales/Income From Operations</b>	15,854.22	10,546.79	29,988.82	18,236.67	41,518.56
2	<b>Segment Results</b>	-	-	-	-	-
	a) Manufacturing Operation	1,557.25	1,251.40	4,393.62	2,578.24	5,418.63
	b) Trading Operation	103.43	-	73.97	-	167.83
	Total	1,660.68	1,251.40	4,467.59	2,578.24	5,586.46
	i) Interest (net)	(811.14)	(670.19)	(1,642.34)	(1,365.82)	(2,993.06)
	ii) Unallocated expenditure net of income	(78.83)	(161.27)	(206.68)	(171.49)	(508.62)
	<b>Total Profit before tax</b>	770.71	419.94	2,618.57	1,040.93	2,084.78
3	<b>Capital Employed</b>	-	-	-	-	-
	a) Manufacturing Operation	118,213.97	33,321.78	118,213.97	33,321.78	116,510.13
	b) Trading Operation	(3,557.76)	-	(3,557.76)	-	-
	c) Unallocated	(15,779.78)	(8,613.67)	(15,779.78)	(8,613.67)	(15,877.83)
	<b>Total</b>	98,876.43	24,708.11	98,876.43	24,708.11	100,632.30

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

## Statement of Assets and Liabilities as per Clause 41 of the Listing Agreement

Sl	Particulars	AS AT 30 SEPTEMBER		
		2010	2009 *	2009 *
		(Unaudited)		
1	<b>SHAREHOLDERS' FUNDS</b>	-	-	-
	a) Share Capital	-	-	-
	b) Reserves & Surplus	3,366.38	3,366.38	3,366.38
		95,510.05	21,341.73	21,341.73
		98,876.43	24,708.11	24,708.11
2	<b>LOAN FUNDS</b>	22,681.41	17,373.41	17,373.41
	3 DEFERRED TAX LIABILITY (NET)	265.58	404.29	404.29
		121,823.42	42,485.81	42,485.81
3	<b>FIXED ASSETS (INCLUDING CWIP)</b>	113,207.56	37,991.66	37,991.66
		2,148.42	2,153.35	2,153.35
4	<b>INVESTMENTS</b>	-	-	-
5	<b>CURRENT ASSETS , LOANS &amp; ADVANCES</b>	12,933.04	11,823.39	11,823.39
	a) Inventories	2,048.24	919.83	919.83
	b) Sundry Debtors	1,395.85	1,281.15	1,281.15
	c) Cash & Bank Balances	1,101.09	1,002.53	1,002.53
	d) Other Current Assets	6,158.42	9,709.18	9,709.18
	e) Loans & Advances	23,636.54	24,736.08	24,736.08
6	<b>LESS: CURRENT LIABILITIES &amp; PROVISIONS</b>	16,198.12	21,866.75	21,866.75
	a) Current Liabilities	971.08	528.53	528.53
	b) Provisions	17,169.20	22,355.28	22,355.28
		6,467.44	2,340.80	2,340.80
	<b>NET CURRENT ASSETS</b>	121,823.42	42,485.81	42,485.81

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

### 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, 2010, and review report on the financial results for the quarter ended 30th June, 2010 had expressed their inability to ascertain the impact if any, on the Company's result, arising out of advances of `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 September, 2010 is: - Opening - Nil, Received - 16, Cleared - 16, and Closing - Nil.
- The above financial results for the quarter ended 30th September, 2010 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 2nd November, 2010.
- Previous periods figures have been regrouped/rearranged wherever considered necessary to make them comparable.

Place: Kolkata  
Date: 2nd November, 2010

For and on behalf of the Board  
R K Jena  
Managing Director