

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2012

PART I (₹ in Lacs, except as stated)

SL. NO.	PARTICULARS	QUARTER ENDED 31.12.2012 (Unaudited)	QUARTER ENDED 30.09.2012 (Unaudited)	QUARTER ENDED 31.12.2011 (Unaudited)	NINE MONTHS ENDED 31.12.2012 (Unaudited)	NINE MONTHS ENDED 31.12.2011 (Unaudited)	YEAR ENDED 31.03.2012 (Audited)
1	INCOME FROM OPERATIONS						
	Domestic Sales	218527	223934	211271	703574	638219	899931
	Exports Sales	46698	45228	40297	133454	108302	145536
	Total Gross Sales of Finished Goods	265225	269162	251568	837028	746521	1045467
	Less : Excise Duty	24064	24543	19341	76514	58577	83138
(a)	Net Sales of Finished Goods / income from operation	241161	244619	232227	760514	687944	962329
	Other operating income	12368	11450	8950	33820	23883	33797
	Less : Excise Duty	622	644	471	1872	1407	1985
(b)	Net Other Operating Income	11746	10806	8479	31948	22476	31812
	Net Sales/ Total Income from operations	252907	255425	240706	792462	710420	994141
2	Expenses						
a)	Consumption of Raw Materials	132310	132798	151106	432072	395597	550675
b)	Purchase of Traded Goods	2878	1924	-	6410	-	-
c)	Change in Inventories of Finished Goods, Work in Progress and stock in trade (Increase)/ Decrease	1832	4235	(19582)	(7819)	(5413)	(6533)
d)	Employees Benefits Expense	4389	4336	3579	13020	10511	14398
e)	Depreciation and Amortisation Expense	20741	20661	15162	62058	45385	61993
f)	Other Expenses	33318	37203	33200	109446	99111	135193
	Total Expenses	195468	201157	183465	615187	545191	755726
3	Profit from operations before other income, finance costs & exceptional items	57439	54268	57241	177275	165229	238415
4	Other Income	365	344	1120	1170	2207	2734
5	Profit from ordinary activities before finance costs & exceptional items	57804	54612	58361	178445	167436	241149
6	Finance Costs	29301	28158	22904	95239	74669	104627
7	Profit from ordinary activities after Finance costs but before Exceptional items	28503	26454	35457	83206	92767	136522
8	Exceptional items	-	-	-	-	-	-
9	Profit from ordinary activities before Tax	28503	26454	35457	83206	92767	136522
10	Tax Expense	6383	6303	7795	20338	23421	34175
11	Net Profit from ordinary activities after Tax	22120	20151	27662	62868	69346	102347
12	Extraordinary items (net of tax)	-	-	-	-	-	-
13	Net Profit for the Period	22120	20151	27662	62868	69346	102347
14	Paid-up Equity Share Capital (Face Value of ₹2/- each)	4247	4247	4247	4247	4247	4247
15	Reserves Excluding Revaluation Reserves						726795
16	EPS (Not Annualised)						
i)	Basic (₹)	10.30	9.36	12.92	29.24	32.35	47.78
ii)	Diluted (₹)	10.30	9.36	12.92	29.24	32.35	47.78

A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	- Number of Shares	67345792	67345792	63820815	67345792	63820815	68454509
	- Percentage of Shareholding	31.71%	31.71%	30.05%	31.71%	30.05%	32.24%
2	Promoters and Promoters Group Shareholding						
a)	Pledged/Encumbered						
	- Number of Shares	49629860	49725280	48763970	49629860	48763970	59857100
	- Percentage of Shares (as a Percentage of the total shareholding of promoter and promoter group)	34.22%	34.29%	32.83%	34.22%	32.83%	41.60%
	- Percentage of Shares (as a Percentage of the total share capital of the company)	23.37%	23.42%	22.96%	23.37%	22.96%	28.18%
b)	Non-encumbered						
	- Number of Shares	95382658	95287238	99773525	95382658	99773525	84046701
	- Percentage of Shares (as a Percentage of the total shareholding of promoter and promoter group)	65.78%	65.71%	67.17%	65.78%	67.17%	58.40%
	- Percentage of Shares (as a Percentage of the total share capital of the company)	44.92%	44.87%	46.99%	44.92%	46.99%	39.58%
B	INVESTOR COMPLAINTS						
	Pending at the beginning of the Quarter	Nil					
	Received during the Quarter	Nil					
	Disposed of during the Quarter	Nil					
	Remaining unresolved at the end of the Quarter	Nil					

NOTES :

- The above results have been reviewed by Audit committee and taken on record by the Board of Directors at New Delhi on 19th January,2013.
- The limited review for the quarter ended on 31st December, 2012, as required under clause 41 of the listing agreement with the Stock Exchanges has been carried out by the Statutory Auditor.
- The Company has dispatched Abridged letter of offer dated January 09, 2013 alongwith Composite Application Form (CAF) for Right Issue of 1,41,57,220 (One Crore Forty one lacs fifty seven thousands two hundred twenty) Equity shares of ₹2/- each to eligible equity shareholders of the company in the ratio of one Equity share for every 15 Equity Shares held on record date i.e. 16th January, 2013 at a premium of ₹ 333/- per share. The Right issue will be opened on 22nd January, 2013 and closed on 5th February,2013.
- The Directors of the Company have passed a resolution by circulation on 25th December 2012, subject to approval of shareholders of the Company regarding issuance of securities by the company of an amount not exceeding USD 1,000 million, including qualified institutions placement . The exact amount, number of securities, pricing etc. shall be determined by the Company in accordance with applicable law and regulatory requirements as well as market conditions at the appropriate time.
- The Board has approved setting up a 0.35 MTPA capacity Cold Rolling cum Electrical Steel (CRNGO) complex at estimated project cost of ₹1560 Crore and reaffirming the proposal to set up a 1.8 MTPA capacity Pickling Line coupled with Tandem Cold Rolling Mill (PLTCM) at estimated project cost of ₹6000 Crore, at Meramandali plant in Orissa. With installation of these downstream facilities, the Company's total downstream production capacity is proposed to increase to about 4 MTPA by FY 2017.
- The Company is engaged in the steel business, which in the context of Accounting Standard(AS)- 17 is considered the only business segment.
- Previous year/period figures have been regrouped / rearranged wherever considered necessary.

For and on behalf of the Board

Place : New Delhi
Dated : 19th January, 2013

Sd/-
NEERAJ SINGAL
Vice Chairman Cum Managing Director