ELECTROSTEEL CASTINGS LTD.
Regd. Office: Rathod Colony, Rajgangpur, Orissa
Corporate Office: 19 , Camac Street , Kolkata - 700 017

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2010

(Rs. in lakhs)

Particulars	Quarter ended		Half Year ended		Year ended
	30.09.2010 (Unaudited)	30.09.2009 (Unaudited)	30.09.2010 (Unaudited)	30.09.2009 (Unaudited)	31.03.2010 (Audited)
1. (a) Net sales/ income from operations	**42052.29**	35593.81	**78042.65**	72884.25	**142877.47**
(b) Other operating income	**1171.58**	2167.76	**2067.15**	3712.76	**10011.60**
Total income (a+b)	**43223.87**	37761.57	**80109.80**	76597.01	**152889.07**
2. Expenditure					
(a) (Increase)/decrease in stock in trade and work in progress	**(47.03)**	(2606.90)	**(1304.89)**	(4115.29)	**(2285.85)**
(b) Consumption of raw materials	**19372.13**	15544.70	**33758.01**	32665.69	**57912.29**
(c) Purchase of traded goods	**1681.17**	1023.21	**5053.57**	2021.45	**4951.00**
(d) Employee cost	**3191.76**	2590.80	**5939.40**	5076.26	**10608.09**
(e) Depreciation	**1430.12**	1293.94	**2742.07**	2555.59	**5230.06**
(f) Power and fuel	**3232.10**	2615.40	**6123.50**	4950.36	**10515.51**
(g) Stores and spares	**2880.27**	2328.11	**5055.92**	4466.82	**10811.91**
(h) Job charges	**297.82**	501.60	**521.16**	870.92	**1742.04**
(i) Other expenditure	**4933.76**	4776.29	**10779.71**	9144.56	**20735.70**
Total expenditure	**36972.10**	28067.15	**68668.45**	57636.36	**120220.75**
3. Profit from Operations before other income, interest and exceptional items (1-2)	**6251.77**	9694.42	**11441.35**	18960,65	**32668.32**
4. Other Income	**446.25**	468.35	**692.88**	755.20	**2763.09**
5. Profit before interest & exceptional items (3+4)	**6698.02**	10162.77	**12134.23**	19715.85	**35431.41**
6. Interest (net)	**1024.44**	969.60	**2202.78**	2072.79	**4639.74**
7. Profit/(loss) from ordinary activities before tax (5-6)	**5673.58**	9193.17	**9931.45**	17643.06	**30791.67**
8. Tax expense	**1813.18**	2892.87	**3063.00**	5533.00	**10162.78**
9. Net Profit/(Loss) after tax from Ordinary Activites after Tax (7-8)	**3860.40**	6300.30	**6868.45**	12110.06	**20628.89**
10. Paid-up equity share capital (Face value - Re. 1/-)	**3267.53**	3267.53	**3267.53**	3267.53	**3267.53**
11. Reserves excluding revaluation reserve as per balance sheet of previous accounting year					**155109.86**
12. Earnings per share (EPS) for the period, before and after extraordinary items and for the previous year (not annualized):					
Basic	**1.18**	1.96	**2.10**	3.87	**6.45**
Diluted	**1.11**	1.94	**1.98**	3.66	**5.97**
13. Public shareholding					
- Number of shares	**166008496**	166865509	**166008496**	166865509	**166011022**
- Percentage of shareholding	**50.81%**	51.07%	**50.81%**	51.07%	**50.81%**
14. Promoters and Promoter Group Shareholding					
a) Pledged/Encumbered					
-Number of Shares	-	-	-	-	-
-Percentage of Shares (As a % of the total Shares Holding of Promoter and Promoter Group)	-	-	-	-	-
-Percentage of Shares (As a % of the total share Capital of the Company)	-	-	-	-	-
b) Non-encumbered and non Pledged					
Number of Shares	**157974209**	157117196	**157974209**	157117196	**157971683**
Percentage of Shares (as a% of the total shareholding of promoter & prom. Group)	**100.00%**	100.00%	**100.00%**	100.00%	**100.00%**
Percentage of Shares (as a% of the total share capital of the company)	**48.35%**	48.08%	**48.35%**	48.08%	**48.35%**
*DSCR = PBIT/(Net Interest + Principal Repayment)			3.98	8.14	3.87
**ISCR = PBIT/Net Interest			5.77	8.14	6.12

Notes:

1. The above financial results , as reviewed by audit committee, were approved and taken on record by the Board of Directors in their meeting held on November 02, 2010. The above results have been subjected to Limited Review by the Statutory Auditors.
2. The Company operates mainly in one business segment viz. Pipes and all other activities revolve around the main business.
3. Details of number of investor complaints for the quarter ended September 2010: beginning- 1, received- 23 ,disposed off-23 and pending- 1.
4. During the quarter, interest expense is netted off against interest income on Bonds/Deposits etc. and accordingly figures of previous quarter/half year have been restated.
5. **Statement of Assets and Liabilities**

(Rs. in lakhs)

Particulars	Unaudited	
	30.09.2010	30.09.2009
Shareholders Funds :		
a) Share Capital	3267.53	3267.53
b) Reserves and Surplus	161659.98	150716.05
Loan Funds	155315.90	74683.31
Deferred Tax Liabilities (net)	4709.87	3443.47
Total Sources of Funds	**324953.28**	**232110.36**
Fixed Assets (net , including capital work in progress)	93206.26	87339.53
Investments	133686.73	58167.71
Currents Assets, Loans and Advances :		
a) Inventories	38066.95	31636.63
b) Sundry Debtors	39895.08	51151.95
c) Cash and Bank Balances	26673.45	17432.74
d) Loans and Advances	23840.99	16330.89
Less : Current Liabilites and Provisions :		
a) Liabilities	22357.41	20909.27
b) Provisions	8058.77	9039.82
Total Application of Funds	**324953.28**	**232110.36**

6. Previous period's figures have been regrouped/rearranged wherever necessary.

For ELECTROSTEEL CASTINGS LTD.

Umang Kejriwal
Managing Director

Kolkata
November 2, 2010