

ELECTROSTEEL CASTINGS LTD.

Regd. Office: Rathod Colony, Rajgangpur, Orissa

Corporate Office: 19, Camac Street, Kolkata - 700 017

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2010

(Rs. in lakhs)

Particulars	Quarter ended		Year to date figure for nine month ended		Year ended
	31.12.2010 (Unaudited)	31.12.2009 (Unaudited)	31.12.2010 (Unaudited)	31.12.2009 (Unaudited)	31.03.2010 (Audited)
1. (a) Net sales/ income from operations	42495.88	38466.93	120538.53	111351.19	142877.47
(b) Other operating income	1243.13	3109.34	3310.28	6928.15	10011.60
Total income (a+b)	43739.01	41576.27	123848.81	118279.34	152889.07
2. Expenditure					
(a) (Increase)/decrease in stock in trade and work in progress	(3077.13)	(495.43)	(4382.02)	(4610.72)	(2285.85)
(b) Consumption of raw materials	21632.27	15165.56	55390.28	47831.25	57912.29
(c) Purchase of traded goods	954.11	915.74	6007.68	2937.19	4951.00
(d) Employee cost	3286.48	2634.98	9225.88	7711.25	10608.09
(e) Depreciation	1432.03	1386.67	4174.10	3942.27	5230.06
(f) Power and fuel	3285.85	2999.26	9409.35	7949.61	10515.51
(g) Stores and spares	2873.52	3220.20	7929.44	7687.02	10811.91
(h) Job charges	367.30	446.50	888.46	1317.42	1742.04
(i) Other expenditure	5626.87	5090.40	16406.58	14234.57	20735.70
Total expenditure	36381.30	31363.88	105049.75	88999.86	120220.75
3. Profit from Operations before other income, interest and exceptional items (1-2)	7357.71	10212.39	18799.06	29279.48	32668.32
4. Other Income	106.55	109.72	799.43	758.47	2763.09
5. Profit before interest & exceptional items (3+4)	7464.26	10322.11	19598.49	30037.95	35431.41
6. Interest (net)	1232.54	731.79	3435.32	2804.57	4639.74
7. Profit/(loss) from ordinary activities before tax (5-6)	6231.72	9590.32	16163.17	27233.38	30791.67
8. Tax expense	1487.00	3149.20	4550.00	8682.20	10162.78
9. Net Profit/(Loss) after tax from Ordinary Activities (7-8)	4744.72	6441.12	11613.17	18551.18	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	1.45	1.97	3.55	5.84	6.45
Diluted	1.36	1.91	3.33	5.45	5.97
13. Public shareholding					
- Number of shares	165886766	166860509	165886766	166865509	166011022
- Percentage of shareholding	50.77%	51.07%	50.77%	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	158095939	157122196	158095939	157122196	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)	48.38%	48.08%	48.38%	48.08%	48.35%

Notes:

- 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 January 25, 2011. The above results have been subjected to Limited Review by the Statutory Auditors.
- The Company operates mainly in one business segment viz. Pipes and all other activities revolve around the main business.
- Details of number of investor complaints for the quarter ended December 2010: beginning- 1, received- 9, disposed off- 9 and pending- 1.
- During the quarter, interest expense is netted off against interest income on Bonds/Deposits etc. and accordingly figures of previous quarter/nine months have been restated.
- Previous period's figures have been regrouped/rearranged wherever necessary.

For ELECTROSTEEL CASTINGS LTD.

Kolkata
January 25, 2011


Umang Kejriwal
Managing Director