



ELECTROSTEEL CASTINGS LIMITED

19, CAMAC STREET, KOLKATA-700 017 (INDIA)

TEL : Board Number 91-33-2283 9990

Fax : (Directors) 91-33-22894336, (Sales) 91-33-22894337, (Export) 91-33-22894338, (Finance) 91-33-22894339.

January 14, 2013

The Bombay Stock exchange Ltd
Listing Department
P. J. Towers, Dalal Street
Mumbai-400 001.

✓ National Stock Exchange of India Limited
Exchange Plaza
Bandra Kurla Complex
Bandra(E)
Mumbai-400051.

Dear Sirs,

Re: Outcome of Board Meeting held on January 14, 2013

The Board has approved the Unaudited Financial Results for the quarter and Nine months ended **December 31, 2012**. The signed copy of the Result and the Limited Review Report is enclosed for your records.

Yours faithfully,
For ELECTROSTEEL CASTINGS LIMITED


ANAND KUMAR KANODIA
CFO AND COMPANY SECRETARY

Encl: As above.



Website : www.electrosteel.com
Regd. Office : Rajgangpur, Orissa



FM : 45348

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2012

PART I

Particulars	Quarter ended			Year to date figure for nine month ended		Year ended
	31.12.2012	30.09.2012	31.12.2011	31.12.2012	31.12.2011	31.03.2012
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Income from operations						
(a) Net sales/income from operations (Net of excise duty)	47268.30	47906.08	47195.12	137991.97	133169.40	183435.48
(b) Other operating income	690.68	1484.11	2884.14	4034.79	5514.05	8230.69
Total income from operations (net)	47958.98	49390.19	50079.26	142026.76	138683.45	191666.16
2. Expenses						
(a) Cost of materials consumed	23138.99	24791.10	23610.51	74458.65	69614.10	95419.81
(b) Purchases of stock-in-trade	1292.34	1512.72	4395.31	4038.75	8594.92	9733.67
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1047.51	(807.11)	(35.00)	(4282.40)	(2915.97)	(468.62)
(d) Employee benefits expense	3526.48	3514.88	3147.67	10096.96	9787.23	12309.23
(e) Depreciation and amortisation expense	1329.30	1350.34	1340.14	4037.07	4053.02	6426.03
(f) Power and fuel	3789.08	3801.75	3366.28	11110.03	9818.53	14211.58
(g) Stores and spares	3519.89	3000.16	3017.52	9472.45	8686.52	11660.68
(h) Job charges	252.45	175.23	424.18	1029.43	1325.34	2047.21
(i) Other expenditure	6711.69	5255.99	12263.04	22156.27	23594.18	36080.45
Total expenses	44607.74	42595.04	51529.65	132117.21	132557.67	186420.04
3. Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	3351.24	6795.15	(1450.39)	9909.55	6125.58	5246.11
4. Other Income	3763.25	201.67	1979.89	4848.40	4657.16	7077.24
5. Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	7114.49	6996.82	529.50	14757.95	10782.74	12323.35
6. Finance costs	2688.86	2585.44	2333.38	8581.81	7529.79	10064.79
7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	4425.63	4411.38	(1803.88)	6176.14	3252.95	2258.56
8. Tax expense	1116.99	707.78	(726.23)	896.99	(395.62)	(1979.72)
9. Net Profit / (Loss) from ordinary activities after tax (7 - 8)	3308.64	3703.60	(1077.65)	5279.15	3648.57	4238.28
10. Paid-up equity share capital (Face value - Re. 1/-)	3267.53	3267.53	3267.53	3267.53	3267.53	3267.53
11. Reserves excluding revaluation reserve as per balance sheet of previous accounting year						167034.91
12. Earnings per share (EPS) for the period, before and after extraordinary items and for the previous year (not annualized):						
Basic	1.01	1.13	(0.33)	1.62	1.12	1.30
Diluted	1.01	1.13	(0.33)	1.62	1.12	1.30

PART II

Particulars	Quarter ended			Year to date figure for nine month ended		Year ended
	31.12.2012	30.09.2012	31.12.2011	31.12.2012	31.12.2011	31.03.2012
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
A PARTICULARS OF SHAREHOLDING						
1. Public shareholding						
- Number of shares	165,219,284	165,319,284	165,590,138	165,219,284	165,590,138	165,568,138
- Percentage of shareholding	50.58%	50.59%	50.68%	50.58%	50.68%	50.67%
2. Promoters and Promoter Group Shareholding						
a) Pledged / Encumbered						
- Number of shares	-	-	-	-	-	-
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-
b) Non - encumbered						
Number of shares	158,763,421	158,883,421	158,392,567	158,763,421	158,392,567	158,414,567
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Percentage of shares (as a % of the total share capital of the company)	48.59%	48.56%	48.47%	48.59%	48.47%	48.48%

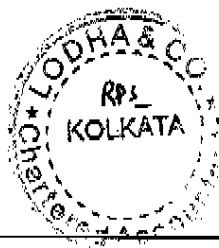


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	Particulars	3 months ended 31 / 12 / 2012
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	2
	Disposed of during the quarter	2
	Remaining unresolved at the end of the quarter	Nil

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 January 14, 2013. 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. As on December 31, 2012, the Company had inter-alia outstanding forward exchange contracts (other than those covered under AS-11 on "The Effects of Changes in Foreign Exchange Rates") for hedging future receivables against the associated currency rate risks. The Mark-to-Market (MTM) losses on such forward contracts as on December 31, 2012 amounting to Rs.3650.28 lakhs, after giving effect to resultant excess amount of Rs.3188.24 lakhs during this quarter , continued to remain fully provided for in the accounts.
4. Previous period's figures have been regrouped/rearranged wherever necessary.



For ELECTROSTEEL CASTINGS LTD.

Umang Kejriwal

Managing Director

Kolkata
January 14, 2013

**LODHA
& CO**

Chartered Accountants

14 Government Place East, Kolkata 700 069, India
Telephone : 033-2248-1111/1507/6962
Telefax : 033-2248-6960
Email : cal@lodhaco.com**Limited Review Report****The Board of Directors
Electrosteel Castings Limited**

1. We have reviewed the accompanying statement of unaudited Financial Results of Electrosteel Castings Limited (the Company) for the quarter ended on 31st December, 2012 (the Results) except for the disclosures regarding 'Public Shareholdings' and 'Promoter and Promoter Group Shareholding' which have been based on disclosures made by the management and have not been audited by us. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors and the same has been initialed by us for the purpose of identification. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410 Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, we report that, nothing has come to our attention that causes us to believe that the accompanying statement of the Results prepared in accordance with applicable Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Kolkata
Date: 14th January 2013For Lodha & Co.
Chartered Accountants
Firm's ICAI Registration No.:301051E*R. P. Singh*
R P Singh
Partner
Membership No.052438

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