ELECTROTHERM (INDIA) LTD

Ref. No.: EIL/SD/BM/11-12/12XI

Date : 12th November, 2011

To,
Mr. S. Subramanian, DCS - CRD
Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai - 400 001

Company Code : 526608

Subject :- Outcome of Board Meeting

Dear Sir,

This is to inform you that the Board of Directors of the Company at their meeting held on 12th November, 2011 has approved the following:

1.	The Board has approved the Standalone Unaudited Financial Results (Provisional) for the quarter and half year ended on 30th September, 2011.

You are requested to kindly take the same on record.

Thanking You
Yours faithfully,
For Electrotherm (India) Limited

Jigar Shah
Company Secretary

CC To:

Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, Bandra - Kurla Complex,
Bandra (East), Mumbai - 400 051

COMPANY CODE: ELECTHERM

ELECTROTHERM (India) Limited
HEAD OFFICE & WORKS:
Survey No. 72, Palodia, (Via Thaltej, Ahmedabad), Gujarat-382115, India.
Phone: +91-2717-234553 - 7, 660550 Fax: +91-2717-234866
Website: www.electrotherm.com

REGD. OFFICE:
A-1, Skylark Apartment, Satellite Road,
Satellite, Ahmedabad-380015.
Phone: +91-79-26768844, Fax: +91-79-26768855

ELECTROTHERM (INDIA) LTD (Regd Office: A-1 Skylark Apartment, Satellite Road, Satellite, Ahmedabad- 380015)

(Amt Rs. In Million)

Un Audited Financial Results (Standalone) for the Quarter Ended September 30, 2011

SN	Particulars	Quarter Ended (UnAudited)		Half Year Ended (UnAudited)		Yr Ended (Audited)
		30.09.2011	30.09.2010	30.09.2011	30.09.2010	31.03.2011
1	**Income**					
(a)	Net Sales / Income from Operations	4049.14	6414.56	8772.62	12658.87	22968.93
(b)	Other operating income	0.00	0.00	0.00	0.00	0.00
	Total Income	**4049.14**	**6414.56**	**8772.62**	**12658.87**	**22968.93**
2	**Expenditure**					
(a)	Increase/Decrease in stock in trade and work in process	180.82	(16.76)	365.66	(234.31)	-4827.38
(b)	Consumption of Raw materials	3187.95	4586.36	6968.79	8993.72	19797.90
(c)	Purchase of traded goods	0.00	0.00	0.00	0.00	0.00
(d)	Employee Cost	219.68	143.29	387.25	279.97	645.93
(e)	Depreciation	376.80	232.04	752.44	457.81	1077.77
(f)	Other Expense	835.87	964.64	1703.15	2054.43	4085.58
	Total Expenditure	**4801.12**	**5909.58**	**10177.29**	**11551.63**	**20779.80**
3	**Profit from operations before other Income, interest & exceptional items (1-2)**	**-751.98**	**504.98**	**-1404.67**	**1107.24**	**2189.13**
4	Other Income	42.79	24.00	57.39	27.26	145.30
5	**Profit Before Interest & Exceptional Items (3+4)**	**-709.19**	**528.98**	**-1347.28**	**1134.50**	**2334.43**
6	Interest	820.75	420.43	1550.65	834.24	1924.82
7	**Profit after Interest but before Exceptional Items (5-6)**	**-1529.93**	**108.55**	**-2897.93**	**300.26**	**409.62**
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00
9	**Profit from ordinary activities before tax (7-8)**	**-1529.93**	**108.55**	**-2897.93**	**300.26**	**409.62**
10	**Provision for tax**					
(a)	Provision for Current tax	0.00	13.44	0.00	54.62	76.14
(b)	Provision for Deferred Tax	0.00	8.87	0.00	35.98	50.63
	Total Tax	**0.00**	**22.31**	**0.00**	**90.60**	**126.77**
11	**Net Profit from Ordinary activities after Tax (9-10)**	**-1529.93**	**86.24**	**-2897.93**	**209.66**	**282.85**
12	Extra Ordinary Items (Net of Tax Expense)	0.00	0.00	-9.20	-	-5.42
13	**Net Profit for the period (11-12)**	**-1529.93**	**86.24**	**-2888.73**	**209.66**	**288.27**
14	Paid up Equity Share Capital (Face value of Rs. 10 each)	114.76	114.76	114.76	114.76	114.76
15	Reserves excluding revaluation reserves					7059.89
16	**Earning per share (not annualized)**					
(a)	**Before extra ordinary items**					
(i)	Basic	-133.32	7.51	-252.52	18.27	24.65
(ii)	Diluted	-133.32	7.51	-252.52	18.27	24.65
(b)	**After extra ordinary items**					
(i)	Basic	-133.32	7.51	-251.72	18.27	25.12
(ii)	Diluted	-133.32	7.51	-251.72	18.27	25.12
17	**Public Share holding**					
(a)	No of Shares	7708299	7708299	7708299	7708299	7708299
(b)	% of Share holding	67.17	67.17	67.17	67.17	67.17
18	**Promoters and Promoter group shareholding**					
(a)	**Pledged / Encumbered**					
(i)	Number of shares	300000	300000	300000	300000	300000
(ii)	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	7.96	7.96	7.96	7.96	7.96
(iii)	Percentage of shares (as a % of the total share capital of the company)	2.61	2.61	2.61	2.61	2.61
(b)	**Non-encumbered**					
(i)	Number of shares	3468075	3468075	3468075	3468075	3468075
(ii)	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	92.04	92.04	92.04	92.04	92.04
(iii)	Percentage of shares (as a % of the total share capital of	30.22	30.22	30.22	30.22	30.22

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED (Under Clause 41 of Listing Agreement)

SN	Particulars	Quarter Ended (UnAudited)		Half Year Ended (UnAudited)		Yr Ended (Audited)
		30.09.2011	30.09.2010	30.09.2011	30.09.2010	31.03.2011
1	**Segment Revenue**					
a	Engineering and Projects Division	777.17	659.44	1417.08	1022.33	2589.98
b	Special Steel Division	3143.20	5691.48	7151.78	11524.08	20238.80
c	Electric Vehicle Division	128.77	63.63	203.76	112.45	252.00
	Total	**4049.14**	**6414.56**	**8772.62**	**12658.87**	**23080.78**
	Less: Inter Segment Revenue	0.00	0.00	0.00	0.00	111.85
	Net Sales	**4049.14**	**6414.56**	**8772.62**	**12658.87**	**22968.93**
2	**Segment Profit Before Interest and Tax**					
a	Engineering and Projects Division	1.48	41.16	-77.43	70.24	280.54
b	Special Steel Division	-693.95	512.82	-1230.98	1110.45	2189.52
c	Electric Vehicle Division	-16.72	-25.00	-38.87	-46.19	-135.63
	Total	**-709.19**	**528.98**	**-1347.28**	**1134.50**	**2334.43**
	Less: (i) Interest	820.75	420.43	1550.65	834.24	1924.82
	Less: (ii)Other Unallocable Expense net of Unallocable income	0.00	0.00	0.00	0.00	0.00
	Total Profit Before Tax	**-1529.93**	**108.55**	**-2897.93**	**300.26**	**409.61**
3	**Capital employed (Segment Assets less Segment Liabilities)**					
a	Engineering and Projects Division	1171.85	1952.71	1171.85	1952.71	1428.52
b	Special Steel Division	20742.38	18749.27	20742.38	18749.27	15102.04
c	Electric Vehicle Division	785.60	740.32	785.60	740.32	709.55
	Total	**22699.82**	**21442.30**	**22699.82**	**21442.30**	**17240.11**

Notes:

1. The above Un-Audited Financial Results were reviewed by the Audit Committee. The Board of Directors at its meeting held on 12/11/2011 had approved the above results and its release.
2. Investors Complaints pertaing to the quarter Ended on 30th Septembet, 2011
   Beginning : Nil, Received : Nil, Disposed Of : Nil, Pending : Nil.
3. Figures has been regrouped / re classified wherever necessary.
4. Statement of Assets & liabilities as on 30/09/2011

PARTICULARS	HALF YEAR ENDED 30/09/2011 (UnAudited)	HALF YEAR ENDED 30/09/2010 (UnAudited)
SHARE HOLDER'S FUNDS:		
(a) Capital	234.76	234.76
(b) Reserve and Surplus	4,171.08	7,015.99
LOAN FUND	26,601.50	18,638.63
DEFFERED TAX LIABILITY	865.12	850.48
TOTAL	**31,872.46**	**26,739.86**
FIXED ASSETS	17,430.46	15,989.40
INVESTMENTS	1,133.92	1,037.63
CURRENT ASSETS, LOANS AND ADVANCES		
(a) Inventories	7,839.54	4,899.32
(b) Sundry Debtors	4,549.07	6,063.47
(c) Cash and Bank Balances	1,313.42	2,293.11
(d) Loan and advances	2,207.75	2,313.49
Less: Current Liabilities and Provisions		
(a) Liabilities	2,928.83	6,124.57
(b) Provisions	15.52	100.21
Miscellaneous Expenditure (Not written off or adjusted)	342.65	368.22
TOTAL	**31,872.46**	**26,739.86**

For and on behalf of Board of Directors

Place: Ahmedabad
Date: 12/11/2011

Shailesh Bhandari
Managing Director