ELECTROTHERM (INDIA) LTD.

Ref. No.: EIL/SD/BM/11-12/30I

Date : 30th January, 2012

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 30th January, 2012 has approved the following:

1.	The Board has approved the Standalone Unaudited Financial Results (Provisional) for the quarter ended on 31st December, 2011.
2.	The Board has approve to make a reference to Corporate Debt Restructuring cell (CDR CELL)

You are requested to kindly take the same on record.

Thanking You
Yours faithfully,
For Electrotherm (India) Limited

Shailesh Bhandari
Managing Director

CC To:

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

COMPANY CODE: ELECTHERM

Un Audited Financial Results (Standalone) for the Quarter Ended December 31, 2011

SN	Particulars	Quarter Ended (UnAudited)			Nine Months Ended (UnAudited)		Yr Ended (Audited)
		31.12.2011	30.09.2011	31.12.2010	31.12.2011	31.12.2010	31.03.2011
1	**Income**						
(a)	Net Sales / Income from Operations	3189.08	4049.14	4432.98	11961.70	17091.85	22968.93
(b)	Other operating income	0.00	0.00	0.00		0.00	0.00
	Total Income	**3189.08**	**4049.14**	**4432.98**	**11961.70**	**17091.85**	**22968.93**
2	**Expenditure**						
(a)	Increase/Decrease in stock in trade and work in process	337.72	180.82	(338.72)	703.38	(573.02)	-4827.38
(b)	Consumption of Raw materials	2176.89	3187.95	3157.76	9145.68	12151.48	19797.90
(c)	Purchase of traded goods	0.00	0.00	0.00	0.00	0.00	0.00
(d)	Employee Cost	216.54	219.68	155.83	603.79	435.80	645.93
(e)	Depreciation	398.79	376.80	216.62	1151.23	674.43	1077.77
(f)	Other Expense	640.05	835.87	720.87	2343.20	2775.31	4085.58
	Total Expenditure	**3770.00**	**4801.12**	**3912.37**	**13947.29**	**15464.00**	**20779.80**
3	**Profit from operations before other income, interest & exceptional items (1-2)**	**-580.92**	**-751.98**	**520.62**	**-1985.59**	**1627.85**	**2189.13**
4	Other Income	26.22	42.79	12.66	83.61	39.92	145.30
5	**Profit Before Interest & Exceptional Items (3+4)**	**-554.70**	**-709.19**	**533.27**	**-1901.98**	**1667.78**	**2334.43**
6	Interest	759.62	820.75	472.44	2310.27	1306.68	1924.82
7	**Profit after Interest but before Exceptional Items (5-6)**	**-1314.32**	**-1529.93**	**60.84**	**-4212.25**	**361.10**	**409.62**
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
9	**Profit from ordinary activities before tax (7-8)**	**-1314.32**	**-1529.93**	**60.84**	**-4212.25**	**361.10**	**409.62**
10	**Provision for tax**						
(a)	Provision for Current tax	0.00	0.00	17.35	0.00	71.97	76.14
(b)	Provision for Deferred Tax	0.00	0.00	4.53	0.00	40.51	50.63
	Total Tax	**0.00**	**0.00**	**21.88**	**0.00**	**112.48**	**126.77**
11	**Net Profit from Ordinary activities after Tax (9-10)**	**-1314.32**	**-1529.93**	**38.96**	**-4212.25**	**248.62**	**282.85**
12	Extra Ordinary Items (Net of Tax Expense)	(9.61)	-	(0.16)	(0.41)	(0.16)	5.42
13	**Net Profit for the period (11-12)**	**-1323.93**	**-1529.93**	**38.80**	**-4212.66**	**248.46**	**288.27**
14	Paid up Equity Share Capital (Face value of Rs. 10 each)	114.76	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	-114.53	-133.32	3.39	-367.05	21.66	24.65
(ii)	Diluted	-114.53	-133.32	3.39	-367.05	21.66	24.65
(b)	**After extra ordinary items**						
(i)	Basic	-115.37	-133.32	3.38	-367.08	21.65	25.12
(ii)	Diluted	-115.37	-133.32	3.38	-367.08	21.65	25.12
17	**Public Share holding**						
(a)	No of Shares	7708299	7708299	7708299	7708299	7708299	7708299
(b)	% of Share holding	67.17	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	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	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	2.61
(b)	**Non-encumbered**						
(i)	Number of shares	3468075	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	92.04
(iii)	Percentage of shares (as a % of the total share capital of the company)	30.22	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)			Nine Months Ended (UnAudited)		Yr Ended (Audited)
		31.12.2011	30.09.2011	31.12.2010	31.12.2011	31.12.2010	31.03.2011
1	**Segment Revenue**						
a	Engineering and Projects Division	560.42	777.17	537.40	1977.51	1559.74	2589.98
b	Special Steel Division	2476.22	3143.20	3841.77	9627.99	15365.86	20238.80
c	Electric Vehicle Division	152.45	128.77	53.81	356.20	166.26	252.00
	Total	**3189.09**	**4049.14**	**4432.98**	**11961.70**	**17091.85**	**23080.78**
	Less: Inter Segment Revenue	0.00	0.00	0.00	0.00	0.00	111.85
	Net Sales	**3189.09**	**4049.14**	**4432.98**	**11961.70**	**17091.85**	**22968.93**
2	**Segment Profit Before Interest and Tax**						
a	Engineering and Projects Division	-2.62	1.48	41.26	-80.05	111.50	280.54
b	Special Steel Division	-520.59	-693.95	525.56	-1751.57	1636.01	2189.52
c	Electric Vehicle Division	-31.49	-16.72	-33.55	-70.36	-79.73	-135.63
	Total	**-554.70**	**-709.19**	**533.27**	**-1901.98**	**1667.78**	**2334.43**
	Less: (i) Interest	759.62	820.75	472.44	2310.27	1306.68	1924.82
	Less: (ii)Other Unallocable Expense net of Unallocable income	0.00	0.00	0.00	0.00	0.00	0.00
	Total Profit Before Tax	**-1314.32**	**-1529.93**	**60.84**	**-4212.25**	**361.10**	**409.61**
3	**Capital employed (Segment Assets less Segment Liabilities)**						
a	Engineering and Projects Division	1055.13	1171.85	2292.26	1055.13	2292.26	1428.52
b	Special Steel Division	20227.88	20742.38	18342.35	20227.88	18342.35	15102.04
c	Electric Vehicle Division	785.61	785.60	613.91	785.61	613.91	709.55
	Total	**22068.61**	**22699.82**	**21248.53**	**22068.61**	**21248.53**	**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 30/01/2012 had approved the above results and its release.
2. Investors Complaints pertaing to the quarter Ended on 31st December, 2011
   Beginning : Nil, Received : 4, Disposed Off : 4, Pending : Nil.
3. On 14th December, 2011, the Company has executed Binding Agreements with Saint-Gobain Produits Pour La Construction SAS, France ("Saint Gobain") for sale / transfer of its Ductile Iron Pipes ("DI Pipes") business and 100% stake in a subsidiary of the Company. The DI Pipes business is forming one of the part of the Steel Division of the Company.
4. During the quarter, the Company has acquired 3,00,000 Equity Shares of Rs. 10/- each of Shree Hans Papers Limited, an indirect subsidiary from Hans Ispat Limited (subsidiary of the Company) to make Shree Hans Papers Limited a directly owned 100% subsidiary of the Company.
5. Figures has been regrouped / re classified wherever necessary.

For and on behalf of Board of Directors

Place: Ahmedabad
Date: 30/01/2012

Shailesh Bhandari
Managing Director