

4/3


**maithan alloys ltd**

ISO 9001 2008 COMPANY

P.O. Kalyaneshwari - 713 369, Dist. Burdwan (W.B.)

T (0341) 6464693/694 F (0341) 2521303, 2522996

E office@maithanalloys.com &amp; mal@cal3.vsnl.net.in

May 14, 2012

1]  
The Secretary  
The Calcutta Stock Exchange Limited  
7, Lyons Range  
Kolkata 700 001  
Scrip code: 023915

2]  
Listing Department  
National Stock Exchange of India Ltd.  
Exchange Plaza, Bandra-Kurla Complex,  
Bandra (E), Mumbai - 400 051  
Scrip code: MAITHANALL-EQ

Sub : Outcome of the meeting of Board of Directors  
of the Company held on 14<sup>th</sup> May, 2012

---

Dear Sir/Madam,

The Board of Directors of the Company at its Meeting held today have considered and approved the Unaudited Financial Results for the Quarter and year ended 31<sup>st</sup> March, 2012. We are enclosing a copy of Results so considered and approved for your records.

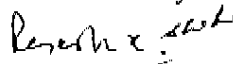
We have also faxed a copy of the same within 15 minutes of the conclusion of our Board Meeting in compliance with the requirement of the Listing Agreement.

Please acknowledge receipt.

Thanking you,

Yours faithfully,

For Maithan Alloys Limited

  
(Rajesh K Shah)  
Company Secretary

Encl: Unaudited Financial Results for the quarter and year ended 31.03.2012.

cc: The Corporate Relationship Department  
Bombay Stock Exchange Limited  
1st Floor, New Trading Ring, Rotunda Building,  
P.J. Towers, Dalal Street, Fort, Mumbai 400 001

2. Ideal Centre, 4th Floor, 9, A.J.C. Bose Road, Kolkata - 700 017 T (033) 64502228, 64502229 / 39877200

Unit-I, P.O. Kalyaneshwari - 713 369 Dist. Burdwan (W.B.)

Unit-II, E.P.I.P., Byrnihat, Dist. Ri-bhoi-793 101, Meghalaya

# MAITHAN ALLOYS LIMITED

Regd. Office : Ideal Centre, 9, A. J. C. Bose Road, Kolkata-700 017

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2012

(Rs. In Lacs)

| Particulars                                                                                         | Quarter Ended           |                         |                         | Year Ended              |                       |
|-----------------------------------------------------------------------------------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-----------------------|
|                                                                                                     | 31/03/2012<br>Unaudited | 31/12/2011<br>Unaudited | 31/03/2011<br>Unaudited | 31/03/2012<br>Unaudited | 31/03/2011<br>Audited |
| <b>1. Income from operation</b>                                                                     |                         |                         |                         |                         |                       |
| a) Net Sales/ Income from operations(Net of Excise Duty)                                            | 15,983.42               | 19,037.38               | 15,332.06               | 62,490.31               | 59,441.96             |
| (b) Other operating Income                                                                          | 368.52                  | 451.63                  | 1,168.78                | 1,429.11                | 1,986.97              |
| <b>Total Income from Operations (Net)</b>                                                           | <b>16,351.94</b>        | <b>19,489.01</b>        | <b>16,500.84</b>        | <b>63,919.42</b>        | <b>61,428.93</b>      |
| <b>2. Expenditure :</b>                                                                             |                         |                         |                         |                         |                       |
| a) (Increase) / Decrease in Stock in Trade and Work-in-Progress                                     | (402.02)                | 509.11                  | 321.20                  | (643.28)                | (536.06)              |
| b) Consumption of Raw Materials                                                                     | 6,916.72                | 6,636.84                | 6,225.22                | 25,293.10               | 27,344.11             |
| c) Purchase of Traded Goods                                                                         | 2,929.51                | 5,145.82                | 3,287.66                | 12,933.10               | 8,781.96              |
| d) Employee benefits expense                                                                        | 140.25                  | 149.16                  | 139.17                  | 561.92                  | 457.69                |
| e) Power Cost                                                                                       | 4,054.54                | 4,001.40                | 2,296.07                | 14,830.36               | 10,449.86             |
| f) Depreciation & Amortisation Expense                                                              | 182.22                  | 167.31                  | 194.85                  | 727.39                  | 1,020.60              |
| g) Other Expenditure                                                                                | 1,639.75                | 1,066.90                | 1,206.10                | 4,328.50                | 3,628.86              |
| <b>Total Expenses</b>                                                                               | <b>15,460.97</b>        | <b>17,676.54</b>        | <b>13,670.27</b>        | <b>58,031.09</b>        | <b>51,147.02</b>      |
| <b>3. Profit from Operations before Other Income, Finance Cost and Exceptional Items (1-2)</b>      | <b>890.97</b>           | <b>1,812.47</b>         | <b>2,830.57</b>         | <b>5,888.33</b>         | <b>10,281.91</b>      |
| <b>4. Other Income</b>                                                                              | <b>150.42</b>           | <b>54.06</b>            | <b>-</b>                | <b>595.95</b>           | <b>61.74</b>          |
| <b>5. Profit from ordinary activities before finance costs and exceptional items</b>                | <b>1,041.39</b>         | <b>1,866.53</b>         | <b>2,830.57</b>         | <b>6,484.28</b>         | <b>10,343.65</b>      |
| <b>6. Finance Costs</b>                                                                             | <b>48.90</b>            | <b>126.48</b>           | <b>87.78</b>            | <b>258.69</b>           | <b>694.49</b>         |
| <b>7. Net Profit/(Loss) from Ordinary Activities before Tax (5-6)</b>                               | <b>992.49</b>           | <b>1,740.05</b>         | <b>2,742.79</b>         | <b>6,225.59</b>         | <b>9,649.16</b>       |
| <b>8. Tax Expenses</b>                                                                              | <b>260.61</b>           | <b>449.04</b>           | <b>611.48</b>           | <b>1,451.65</b>         | <b>2,365.75</b>       |
| <b>9. Net Profit / (Loss) for the Period</b>                                                        | <b>731.88</b>           | <b>1,291.01</b>         | <b>2,131.31</b>         | <b>4,773.94</b>         | <b>7,283.41</b>       |
| <b>10. Paid-up equity share capital (Face Value - Rs.10/- each)</b>                                 | <b>1,455.89</b>         | <b>1,455.89</b>         | <b>1,455.89</b>         | <b>1,455.89</b>         | <b>1,455.89</b>       |
| <b>11. Reserve excluding revaluation reserves as per balance sheet of previous accounting year.</b> | <b>-</b>                | <b>-</b>                | <b>-</b>                | <b>-</b>                | <b>17,209.50</b>      |
| <b>12.(i) Earning Per Share before Extraordinary items (Not annualised) (of Rs.10/- each)</b>       |                         |                         |                         |                         |                       |
| a) Basic                                                                                            | 5.03                    | 8.87                    | 14.64                   | 32.79                   | 50.03                 |
| b) Diluted                                                                                          | 5.03                    | 8.87                    | 14.64                   | 32.79                   | 50.03                 |
| <b>12 (ii) Earning Per Share after Extraordinary items (Not annualised) (of Rs.10/- each)</b>       |                         |                         |                         |                         |                       |
| a) Basic                                                                                            | 5.03                    | 8.87                    | 14.64                   | 32.79                   | 50.03                 |
| b) Diluted                                                                                          | 5.03                    | 8.87                    | 14.64                   | 32.79                   | 50.03                 |
| <b>A. PARTICULARS OF SHAREHOLDING</b>                                                               |                         |                         |                         |                         |                       |
| <b>13 Public Shareholding</b>                                                                       |                         |                         |                         |                         |                       |
| - No. of shares                                                                                     | 37,31,850               | 37,31,850               | 37,31,550               | 37,31,850               | 37,31,550             |
| - Percentage of shareholding                                                                        | 25.64                   | 25.64                   | 25.64                   | 25.64                   | 25.64                 |
| <b>14 Promoters' and promoter group Shareholding</b>                                                |                         |                         |                         |                         |                       |
| a) Pledged/ Encumbered                                                                              |                         |                         |                         |                         |                       |
| - Number of shares                                                                                  | Nil                     | Nil                     | Nil                     | Nil                     | Nil                   |
| - Percentage of shares (as a % of the total Shareholding of promoter and promoter group)            | Nil                     | Nil                     | Nil                     | Nil                     | Nil                   |
| - Percentage of shares (as a % of the total Share Capital of the Company)                           | Nil                     | Nil                     | Nil                     | Nil                     | Nil                   |
| b) Non - encumbered                                                                                 |                         |                         |                         |                         |                       |
| - Number of shares                                                                                  | 1,08,23,925             | 1,08,23,925             | 1,08,24,225             | 1,08,23,925             | 1,08,24,225           |
| - Percentage of shares (as a % of the total Shareholding of promoter and promoter group)            | 100.00                  | 100.00                  | 100.00                  | 100.00                  | 100.00                |
| - Percentage of shares (as a % of the total Share Capital of the Company)                           | 74.36                   | 74.36                   | 74.36                   | 74.36                   | 74.36                 |



| Particulars                                    | 3 months ended (31/03/2012) |
|------------------------------------------------|-----------------------------|
| <b>B. INVESTOR COMPLAINTS</b>                  |                             |
| Pending at the beginning of the quarter        | Nil                         |
| Received during the quarter                    | 3                           |
| Disposed during the quarter                    | 3                           |
| Remaining unresolved at the end of the quarter | Nil                         |

**Segment-wise Revenue, Results and Capital Employed for the Quarter & Year Ended 31st March, 2012**

| Particulars                                | Quarter Ended           |                         |                         | Year Ended              |                       |
|--------------------------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-----------------------|
|                                            | 31/03/2012<br>Unaudited | 31/12/2011<br>Unaudited | 31/03/2011<br>Unaudited | 31/03/2012<br>Unaudited | 31/03/2011<br>Audited |
| <b>1. Segment Revenue:</b>                 |                         |                         |                         |                         |                       |
| a) Ferro Alloys                            | 15,949.63               | 19,017.28               | 15,304.40               | 62,282.84               | 59,257.36             |
| b) Wind Power                              | 33.79                   | 20.10                   | 27.67                   | 207.47                  | 184.60                |
| SubTotal                                   | 15,983.42               | 19,037.38               | 15,332.07               | 62,490.31               | 59,441.96             |
| Less: Inter-Segment Revenue                |                         |                         |                         |                         |                       |
| Net Sales/ Income from operations          | 15,983.42               | 19,037.38               | 15,332.07               | 62,490.31               | 59,441.96             |
| Total                                      | 15,983.42               | 19,037.38               | 15,332.07               | 62,490.31               | 59,441.96             |
| <b>2. Segment Results:</b>                 |                         |                         |                         |                         |                       |
| a) Ferro Alloys                            | 887.90                  | 1,848.52                | 2,828.01                | 5,828.38                | 10,219.98             |
| b) Wind Power                              | 3.07                    | (36.05)                 | 2.56                    | 59.95                   | 70.05                 |
| SubTotal                                   | 890.97                  | 1,812.47                | 2,830.57                | 5,888.33                | 10,290.03             |
| Less: i) Interest                          | 48.90                   | 126.48                  | 87.78                   | 258.69                  | 694.49                |
| ii) Other Un-allocable expenditure net off |                         |                         |                         |                         |                       |
| Un-allocable income                        | (150.42)                | (54.06)                 | -                       | (595.95)                | (53.62)               |
| Total                                      | 992.49                  | 1,740.05                | 2,742.79                | 6,225.59                | 9,649.16              |
| <b>3. Capital Employed:</b>                |                         |                         |                         |                         |                       |
| a) Ferro Alloys                            | 23,439.33               | 24,673.28               | 22,734.18               | 23,439.33               | 21,793.33             |
| b) Wind Power                              | 1,175.92                | 1,175.06                | 1,252.72                | 1,175.92                | 1,252.50              |
| Total                                      | 24,615.25               | 25,848.34               | 23,986.90               | 24,615.25               | 23,045.83             |

**NOTES:**

- 1) The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 14th May, 2012.
- 2) The limited review of these results has been done by the Statutory Auditors of the Company.
- 3) DVC has raised provisional arrear power bill for May'10 to Mar.'11 amounting to Rs.986.35 lacs during the first quarter. The Company has decided to charge the same evenly during the four quarters of Current Financial Year. Accordingly an amount of Rs.246.59 lacs has been provided for during the quarter.
- 4) Figures for the previous year have been rearranged / regrouped wherever necessary.

Place : Kalyaneshwari  
Dist. : Burdwan (W.B.)  
Date : May 14, 2012



For MAITHAN ALLOYS LIMITED

(S.C. AGARWALLA)  
Managing Director