

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2011

A : FINANCIAL RESULTS

		(Rs. in Lacs except for share dates)					
Sl. No.	Particulars	Quarter ended 31st December 2011	Quarter ended 30th September 2011	Quarter ended 31st December 2010	Nine months ended 31st December 2011	Nine months ended 31st December 2010	12 months ended 31st March 2011
1	Income						
	a) Sales / Contract Receipts						
	b) Other Operating Income	6,133.44	7,713.47	34,166.81	19,895.72	104,479.22	127,560.42
	Total Income(a+b)	5.24	15.01	-	27.11	-	90.01
2	Expenditure	6,138.68	7,728.48	34,166.81	19,922.83	104,479.22	127,650.43
	a) - (Increase) / Decrease in Stock	92.72	200.42	18,195.68	347.50	22,601.49	27,031.48
	b) - Consumption of Raw Material / Contract Expenses	5,711.79	4,946.81	16,740.59	15,782.97	64,713.09	92,636.88
	c) - Purchase of Traded Goods	-	1,915.36	2,334.19	1,915.36	11,449.63	12,549.19
	d) - Employees' Cost	208.97	228.62	405.68	679.37	1,267.00	1,495.82
	e) - Depreciation	786.08	816.17	845.39	2,417.13	2,489.13	3,270.97
	f) - Other Expenditure	418.45	385.38	1,024.44	1,428.23	4,080.43	4,779.07
3	Profit from Operation before Other Income, Interest and Exceptional Items (1 - 2)	(1,079.34)	(764.28)	(5,379.16)	(2,647.74)	(2,121.55)	(14,112.98)
4	Other Income	-	-	-	-	1.47	-
5	Profit Before Interest and Exceptional Items (3 + 4)	(1,079.34)	(764.28)	(5,379.16)	(2,647.74)	(2,120.08)	(14,112.98)
6	Interest	4,560.68	4,253.82	3,784.66	12,470.99	10,406.45	13,398.92
7	Profit / (Loss) after Interest but before Exceptional Items (5- 6)	(5,640.02)	(5,018.10)	(9,163.82)	(15,118.73)	(12,526.53)	(27,511.90)
8	Exceptional Items	-	-	-	-	-	-
9	Profit / (Loss) from Ordinary Activities Before Taxation (7- 8)	(5,640.02)	(5,018.10)	(9,163.82)	(15,118.73)	(12,526.53)	(27,511.90)
10	Tax Expense	-	-	(2,484.86)	-	(2,938.80)	(7,856.49)
	- Current Year Tax	-	-	-	-	-	-
	- Deferred Tax	-	-	-	-	-	-
11	Net Profit / (Loss) from Ordinary Activities after Tax (9-10)	(5,640.02)	(5,018.10)	(6,578.96)	(15,118.73)	(9,587.73)	(19,655.41)
12	Extra ordinary Items	-	-	-	-	-	-
13	Net Profit for the period (11-12)	(5,640.02)	(5,018.10)	(6,578.96)	(15,118.73)	(9,587.73)	(19,655.41)
14	a) Paid-up Equity Share Capital (Face value of Rs. 10/- each)	3,507.85	3,507.85	3,507.85	3,507.85	3,507.85	3,507.85
	b) 5 % Redeemable Cumulative Preference Shares (Face value of Rs. 10/- each)	130.00	130.00	130.00	130.00	130.00	130.00
	c) 4 % Redeemable Cumulative Preference Shares (Face value of Rs. 10/- each)	316.00	316.00	316.00	316.00	316.00	316.00
	d) 5 % Redeemable Non Cumulative Preference Shares (Face value of Rs. 10/- each)	2,249.99	2,249.99	2,249.99	2,249.99	2,249.99	2,249.99
15	Reserves excluding Revaluation reserves	-	-	-	-	-	33,996.41
16	Earning Per Share (EPS)						
	(a) Basic and Diluted EPS before Extraordinary items	(16.09)	(14.41)	(17.49)	(43.15)	(27.38)	(56.10)
	(b) Basic and Diluted EPS after Extraordinary Items for the period / for the year to date and for the Previous Year (not annualised)	(16.09)	(14.41)	(17.49)	(43.15)	(27.38)	(56.10)
17	Public Shareholding						
	- Number of Shares	20,946,191	20,946,191	21,111,927	20,946,191	21,111,927	21,055,226
	- Percentage of Shareholding	59.71%	59.71%	60.18%	59.71%	60.18%	60.03%
18	Promoters and Promoter Group Shareholding						
	a) Pledged / Encumbered						
	- Number of Shares	8,212,970	8,212,970	8,744,970	8,212,970	8,744,970	9,022,970
	- Percentage of Shares (as a % of the total shareholding of Promoter and promoter group)	58.11%	58.11%	62.61%	58.11%	62.61%	64.34%
	- Percentage of Shares (as a % of the total sharecapital of the Company)	23.41%	23.41%	24.93%	23.41%	24.93%	25.72%
	b) Non-encumbered						
	- Number of Shares	5,919,319	5,919,319	5,221,583	5,919,319	5,221,583	5,000,284
	- Percentage of Shares (as a % of the total shareholding of Promoter and promoter group)	41.89%	41.89%	37.39%	41.89%	37.39%	35.66%
	- Percentage of Shares (as a % of the total sharecapital of the Company)	16.88%	16.88%	14.89%	16.88%	14.89%	14.25%

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B: SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2011

Sl. No.	Particulars	Quarter ended 31st December 2011	Quarter ended 30th September 2011	Quarter ended 31st December 2010	Nine months ended 31st December 2011	Nine months ended 31st December 2010	12 months Ended 31st March 2011
1	SEGMENT REVENUE						
	a) Wires & Steel Products	4,488.65	7,424.48	33,332.75	17,382.80	100,026.25	121,423.22
	b) Power Generation	7.23	97.51	15.92	220.94	191.10	198.34
	c) Infrastructure	1,642.79	206.49	818.14	2,339.08	4,262.87	6,028.87
	Less: Inter Segment Revenue	-	-	-	-	(18.49)	(18.49)
		6,138.68	7,728.48	34,166.81	19,922.83	104,480.73	127,631.94
2	SEGMENT PROFIT BEFORE INTEREST & TAX						
	a) Wires & Steel Products	(1,015.94)	(834.81)	(4,958.66)	(2,837.34)	(2,572.25)	(13,686.29)
	b) Power Generation	(79.74)	73.70	(36.51)	83.40	54.56	28.36
	c) Infrastructure	16.34	(3.17)	(345.34)	106.20	493.86	(455.05)
	d) Unallocable Income	-	-	-	-	1.47	-
	Less : 1) Interest	(1,079.34)	(764.28)	(5,340.51)	(2,647.74)	(2,022.36)	(14,112.98)
	2) Unallocable Expenditure	4,560.68	4,253.82	3,784.66	12,470.99	10,406.45	13,398.92
		-	-	38.65	-	97.72	-
	Profit before Tax	(5,640.02)	(5,018.10)	(9,163.82)	(15,116.73)	(12,526.53)	(27,511.90)
3	CAPITAL EMPLOYED (Segment assets - Segment liabilities)						
	a) Wires & Steel Products	27,015.12	32,543.52	41,854.85	27,015.12	41,854.85	42,188.78
	b) Power Generation	916.92	1,008.67	911.09	916.92	911.09	867.62
	c) Infrastructure	6,071.17	6,091.04	5,291.71	6,071.17	5,291.71	6,065.54
	Less: Unallocable Liabilities (Net)	34,003.21	39,643.23	48,057.65	34,003.21	48,057.65	49,121.94
	Total	34,003.21	39,643.23	48,057.65	34,003.21	48,057.65	49,121.94

Notes:

- The above unaudited results have been approved by the Audit Committee and taken on record by the Board of Directors of the company at its meeting held on 14th February 2012.
- The Statutory Auditors of the Company has carried out limited review of the results.
- In view of the application made earlier to the lenders for restructuring of debts, interest on borrowing is being accounted for on the basis of last sanctioned rate, considering revision of BPLR from time to time, on cumulative basis. Thus the amount of interest is subject to variation upon actual determination of the same with respective lenders.
- Deferred Tax Asset has not been considered in the accounts and will be considered at the year end.
- In view of the loss, provision for Income Tax has not been made.
- In terms of amended clause 41 of the Listing Agreement detail of investor complaints for the Quarter ended 31.12.11 are :-
At the beginning - NIL, Received - NIL, Disposed off - NIL, At the closing - NIL.
- Figures of the previous periods / year have been regrouped / rearranged wherever considered necessary to make them comparable with the current period.

Place : Kolkata
Date : 14th February, 2012

For and on behalf of Board of Directors


Aashish Jhunjhunwala
Chairman & Managing Director