SKM EGG PRODUCTS EXPORT (INDIA) LIMITED

Statement of Standalone Un Audited Results for the Quarter ended 31.03.2012

Part I

in lacs

	PARTICULARS	3 Months ended (31.03.2012)	Preceding 3 Months ended (31.12.2011)	Corresponding 3 Months ended (31.03.2011)	Year to date figures for the period ended (31.03.2012)	Previous year ended (31.03.2011)
		(Un Audited)	(Un Audited)	(Un Audited)	(Un Audited)	(Audited)
1	**Income from Operations**					
	(a) Net Sales/Income from Operations (Net of excise duty)	3,606.48	3,963.48	2,755.03	12,366.45	11489.01
	(b) Other Operating Income	203.65	222.08	389.02	780.45	406.98
	Total Income from Operation (Net)	3,810.13	4,185.56	3,144.04	13,146.90	11895.99
2	**Expenses**					
	a) Cost of Material Consumed	3,147.58	2,684.28	1,925.76	10,162.15	8870.98
	b) Purchase of stock in trade	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(84.35)	699.30	406.53	166.18	821.24
	d) Employee benefits expenses	144.41	121.53	135.34	521.85	674.61
	e) Depreciation and amortisation expenses	158.63	186.62	108.45	715.26	696.96
	f) Power and Fuel	266.61	196.72	163.51	835.81	746.55
	g)Transport and Forwarding expenses	75.53	81.65	77.11	254.68	340.52
	h) Other expenses	79.29	86.96	(67.75)	320.54	427.69
	Total Expenditure	3787.69	4057.05	2748.94	12976.48	12578.55
3	**Profit/Loss(-) from operations before other income, finance costs and exceptional items**	22.44	128.51	395.10	170.42	(682.56)
4	Other Income	(280.24)	(334.32)	32.13	(712.80)	209.11
5	**Profit/Loss from ordinary activities before finance costs & exceptional items**	(257.80)	(205.81)	427.23	(542.38)	(473.45)
6	Finance Costs	340.31	328.42	213.53	1,152.77	847.52
7	**Profit/Loss from ordinary activities after finance costs but before exceptional items**	(598.11)	(534.23)	213.70	(1,695.15)	(1,320.97)
8	Exceptional Items	-	-	-	-	-
9	**Profit/Loss from Ordinary Activites before tax**	(598.11)	(534.23)	213.70	(1,695.15)	(1,320.97)
10	Tax expenses (including Deferred Tax)	(220.75)	(113.42)	-	(508.07)	(388.44)
11	**Net Profit/Loss from ordinacy activies after tax**	(377.37)	(420.80)	213.70	(1,187.08)	(932.53)
12	Extraordinary items (net of tax expenses)	-	-	-	-	-
13	**Net Profit/Loss for the period**	(377.37)	(420.80)	213.70	(1,187.08)	(932.53)
14	Paid-up equity share capital (Rs.10/-each)	2,633.00	2,633.00	2,633.00	2,633.00	2,633.00
15	Reserves excluding Revaluation reserves	1,063.88	1,441.25	2,250.96	1,063.88	2,250.96
16	Earnings per share (Basic & Diluted)					
	a) Before Extraordinary Items	(1.43)	(1.60)	0.81	(4.51)	(3.54)
	b) After Extraordinary Items	(1.43)	(1.60)	0.81	(4.51)	(3.54)

Part II

A	**PARTICULARS OF SHARE HOLDING**					
1	Public shareholding					
	-Number of shares	**12,544,325**	**12,553,956**	**12,589,687**	**12,544,325**	**12,589,687**
	-Purcentage of shareholding	**47.64**	**47.68**	**47.81**	**47.64**	**47.81**
2	Promotors and promoter group Shareholding					
	a) Pledged/Encumbered					
	-Number of shares	**11,271,752**	**11,271,752**	**11,271,752**	**11,271,752**	**11,271,752**
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	**81.76**	**81.82**	**82.03**	**81.76**	**82.03**
	-Percentage of shares (as a % of the total share capital of the company)	**42.81**	**42.81**	**42.81**	**42.81**	**42.81**
	b) Non encumbered					
	-Number of shares	**2,513,923**	**2,504,292**	**2,468,561**	**2,513,923**	**2,468,561**
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	**18.24**	**18.18**	**17.97**	**18.24**	**17.97**
	-Percentage of shares (as a % of the total share capital of the company)	**9.55**	**9.51**	**9.38**	**9.55**	**9.38**

B	**INVESTOR COMPLAINTS :**			
	Pending at the beginning of the quarter	: Nil	Received during the quarter	: Nil
	Disposed of during the quarter	: Nil	Remaining unresolved at the end of the quarter	: Nil

	PARTICULARS	3 Months ended (31.03.2012)	Preceding 3 Months ended (31.12.2011)	Corresponding 3 Months ended (31.03.2011)	Year to date figures for the period ended (31.03.2012)	Previous year ended (31.03.2011)
		(Un Audited)	(Un Audited)	(Un Audited)	(Un Audited)	(Audited)
	Segment wise Revenue, Results, Capital Employed					
1	**Segment Revenue**					
	Net Sales / Income from operations					
	a. Egg Processing Division	3,334.46	3,321.48	2,819.52	11,709.88	10,739.36
	b. Poultry Division	943.49	1,080.49	923.08	3,336.26	3,934.66
	c. Branded Egg Division	-	-	-	-	207.03
	d. Feed Mill Division	924.24	1,006.79	768.06	3,581.21	3,238.00
	Total	5,202.20	5,408.76	4,510.66	18,627.35	18,119.05
	Less: Inter Segment Revenue	1,672.31	1,557.51	1,334.49	6,193.25	6,090.35
	Income from Operations	3,529.89	3,851.25	3,176.18	12,434.10	12,028.70
2	**Segment Results**					
	Profit (+) / Loss (-) before Tax and Interest from					
	a. Egg Processing Division	217.64	(100.48)	421.59	413.00	165.92
	b. Poultry Division	(1.61)	118.61	5.60	90.75	133.23
	c. Branded Egg Division	-	-	-	-	(91.38)
	d. Feed Mill Division	(14.07)	20.52	23.71	41.31	176.95
	Total	201.96	38.65	450.90	545.06	384.72
	Net Profit from Operations	201.96	38.65	450.90	545.06	384.72
	Less : (i) Interest	340.31	328.42	213.53	1,152.77	846.51
	(ii) Other Unallocable Expenditure	18.27	17.61	23.67	71.30	82.29
	Add : Deferred Tax - Assets	(220.75)	(113.42)	-	(508.07)	(388.44)
	Total Profit before Tax	(377.37)	(420.80)	213.71	(1,187.08)	(932.53)
3	**Capital Employed (Segment Asset - Segment Liablities)**					
	a. Egg Processing Division	4,972.03	5,239.80	5,500.18	4,972.03	5947.97
	b. Poultry Division	(1,477.28)	(1,404.49)	(1,241.81)	(1,477.28)	(1,312.18)
	c. Feed Mill Division	202.13	238.93	248.16	202.13	248.17
	Total	3,696.88	4,074.25	4,506.53	3,696.88	4,883.96

	STATEMENT OF ASSETS AND LIABILITIES		
	Particulars	As at 31.03.2012 (Un audited)	As at 31.03.2011 (Audited)
A	EQUITY AND LIABILITIES		
1	Sharesholders' Funds		
	a) Share Capital	2,633.00	2,633.00
	b) Reserves and Surplus	1,063.88	2,250.96
		3,696.88	4,883.96
3	Non-Current Liabilites		
	a) Long-term borrowings	7,968.74	8,147.97
	b) Deferred tax liabilites (Net)	188.48	696.55
		8,157.22	8,844.51
4	Current Liabilites		
	a) Short term borrowings	939.00	839.00
	b) Trade payables	801.44	677.11
	c) Other current liabilities	920.92	388.56
	d) Short-tem provisions	79.45	93.11
		2,740.81	1,997.78
	Total	14,594.91	15,726.26
B	ASSETS		
1	Non-current assets		
	a) Fixed assets	9,612.02	10,435.10
	b) Non-current investments	126.78	126.78
	c) Other non-current assets	379.70	297.30
		10,118.50	10,859.18
2	Current assets		
	a) Inventories	1,855.70	2,137.75
	b) Trade receivables	582.78	868.91
	c) Cash and cash equivalents	488.66	237.01
	d) Short-term loans and advances	800.13	968.05
	e) Other current assets	749.14	655.35
		4,476.41	4,867.08
	Total	14,594.91	15,726.26

NOTES:

1. The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors on 29.05.12.
2. Figures for the previous periods have been regrouped, wherever necessary, to conform to the current period's classification.
3. No provision for Income Tax has been made in view of the fact that the management perceives that there will not be tax liability under Income Tax Act,1961.
4. There are no impairment of assets in terms of AS 28 issued by the ICAI.
5. Deferred Tax Asset arising on the availability of carry forward losses under the Income Tax Act 1961 has been recognised since the management perceives that there is a certainity of the losses getting absorbed by the profits in the future.

SKM SHREE SHIVKUMAR
MANAGING DIRECTOR.

Place : Erode
Date : 29.05.2012