TATA

Audited Financial Results for the half year ended 30th September, 2010

	Particulars		STANDALONE					CONSOLIDATED				
			Quarter ended 30th September,		Half Year ended 30th September,		Year ended 31st March ,	Quarter ended 30th September,		Half Year ended 30th September,		Year ended 31st March ,
			2010	2009	2010	2009	2010	2010	2009	2010	2009	2010
			Audited	Audited	Audited	Audited	Audited	Audited	Audited	Audited	Audited	Audited
1.	a) Net Sales/ Income from Operations	Rs.Lakhs	32,414	26,974	59,735	45,419	104,001	32,573	26,885	59,398	44,939	104,522
	b) Other Operating Income	"	459	180	1,087	740	1,553	505	180	1,134	740	1,553
	Total Income	"	32,873	27,154	60,822	46,159	105,554	33,078	27,065	60,532	45,679	106,075
2	Expenditure											
	a) (Increase)/decrease in stock in trade and work in progress	"	5,674	(459)	1,861	(957)	(1,861)	5,269	(706)	744	(1,770)	(2,158)
	b) Consumption of raw materials	"	22,365	21,926	48,462	38,935	85,857	22,624	22,018	48,868	38,998	86,340
	c) Purchase of traded goods	"	-	-	-	-	-	-	-	-	-	-
	d) Employees cost	"	643	572	1,297	1,029	2,381	878	745	1,702	1,307	3,045
	e) Depreciation	"	419	414	834	823	1,642	671	637	1,306	1,185	2,546
	f) Other expenditure	"	2,622	2,377	5,296	4,691	10,200	3,361	2,935	6,495	5,805	12,964
	Total	"	31,723	24,830	57,750	44,521	98,219	32,803	25,629	59,115	45,525	101,497
3	Profit/(Loss) from Operations before Other Income,Interest & Exceptional Items	"	1,150	2,324	3,072	1,638	7,335	276	1,436	1,417	154	4,578
4	Other Income	"	280	230	371	418	1,309	254	241	356	436	1,350
5	Profit/(Loss) before Interest & Exceptional Items	"	1,430	2,554	3,443	2,056	8,644	529	1,677	1,773	590	5,928
6	Interest	"	770	962	1,495	1952	3,580	987	1,131	1,912	2,198	4,264
7	Profit/(Loss) after Interest but before Exceptional Items	"	660	1,592	1,948	104	5,064	(458)	546	(139)	(1,608)	1,734
8	Exceptional items	"	-	-	-	-	-	-	-	-	-	-
9	**Profit (+) / Loss (-) from Ordinary Activities before tax**	"	660	1,592	1,948	104	5,064	(458)	546	(139)	(1,608)	1,734
10	Provision for Taxation -Current	"	131	-	389	-	509	131	-	388	-	509
	-Fringe benefit	"	-	(5)	-	-	-	-	(7)	-	-	-
	-Deferred	"	-	-	-	-	-	-	-	-	-	-
11	**Net Profit (+) / Loss (-) from Ordinary Activities after tax**	"	529	1,597	1,559	104	4,555	(589)	553	(527)	(1,608)	1,225
12	Extraordinary Items	"	-	-	-	-	-	-	-	-	-	-
13	**Net Profit (+) / Loss (-) for the period**	"	529	1,597	1,559	104	4,555	(589)	553	(527)	(1,608)	1,225
14	Less: Minority Interest	"	-	-	-	-	-	(548)	(512)	(1,022)	(839)	(1,630)
15	**Profit after Tax & Minority Interest**	"	529	1,597	1,559	104	4,555	(41)	1,065	495	(769)	2,857
16	Paid-up equity share capital (Face value Rs.10/- per share)	"	2,529	2,529		2,529	2,529	2,529	2,529	2,529	2,529	2,529
17	Reserve excluding Revaluation reserves	"	-	-			6,396	-	-	-	-	4,549
18	Earnings per share (EPS)											
	a) Basic and Diluted EPS before Extraordinary items	Rupees	2.09	6.31	6.17	0.41	18.01	(2.34)	4.21	1.96	(3.04)	11.30
	b) Basic and Diluted EPS after Extraordinary items	Rupees	2.09	6.31	6.17	0.41	18.01	(2.34)	4.21	1.96	(3.04)	11.30
19	Public shareholding											
	- Number of shares		12,633,067	12,633,067	12,633,067	12,633,067	12,633,067					
	- Percentage of shareholding	%	49.96	49.96	49.96	49.96	49.96					
20	Promoters and promoter group Shareholding											
	a) Pledged/Encumbered											
	- Number of shares		-	-	-	-	-					
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	%	-	-	-	-	-					
	- Percentage of shares (as a % of the total share capital of the company)	%	-	-	-	-	-					
	b) Non-encumbered											
	- Number of shares		12,654,933	12,654,933	12,654,933	12,654,933	12,654,933					
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	%	50.04	50.04	50.04	50.04	50.04					
	- Percentage of shares (as a % of the total share capital of the company)	%	50.04	50.04	50.04	50.04	50.04					

STATEMENT OF ASSETS AND LIABILITIES

	SHAREHOLDERS' FUNDS											
	(a) Share Capital	Rs.Lakhs	2,529	2,529	2,529	2,529	2,529	2,529	2,529	2,529	2,529	2,529
	(b) Reserves and Surplus	"	7,955	1,945	7,955	1,945	6,396	5,044	923	5,044	923	4,549
	LOAN FUNDS	"	24,535	26,783	24,535	26,783	20,900	37,586	39,809	37,586	39,809	33,453
	DEFERRED TAX LIABILITY	"	665	665	665	665	665	665	665	665	665	636
	MINORITY INTEREST	"	-	-	-	-	-	2,593	2,693	2,593	2,693	2,734
	TOTAL	"	35,684	31,922	35,684	31,922	30,490	48,417	46,619	48,417	46,619	43,934
	FIXED ASSETS	"	21,675	23,115	21,675	23,115	22,422	38,576	40,969	38,576	40,969	39,546
	INVESTMENTS	"	5,612	3,825	5,612	3,925	4,692	2	-	2	-	-
	CURRENT ASSETS, LOANS AND ADVANCES											
	(a) Interest accured on Investments	"	-	-	-	-	2	40	23	40	23	33
	(b) Inventories	"	25,331	18,934	25,331	18,934	24,294	27,509	20,576	27,509	20,576	25,140
	(c) Sundry Debtors	"	7,240	7,915	7,240	7,915	5,845	7,130	7,751	7,130	7,751	5,563
	(d) Cash and Bank Balances	"	482	1,499	482	1,499	949	1,408	2,363	1,408	2,363	2,431
	(e) Loans and Advances	"	4,629	2,943	4,629	2,943	3,753	5,348	3,436	5,348	3,436	4,124
	Less: Current Liabilities & Provisions	"	-	-	-	-	-	-	-	-	-	-
	(a) Liabilities	"	26,759	25,258	26,759	25,258	29,994	29,026	27,439	29,026	27,439	31,465
	(b) Provisions	"	2,525	1,051	2,525	1,051	1,476	2,569	1,059	2,569	1,059	1,503
	NET CURRENT ASSETS	"	8,398	4,982	8,398	4,982	3,376	9,840	5,650	9,840	5,650	4,383
	TOTAL	"	35,684	31,922	35,684	31,922	30,490	48,417	46,619	48,417	46,619	43,934
*	Debt Equity Ratio = Net Debt / Net Worth (Net Debt : Secured Loan + Unsecured Loan - Cash & Bank - Current Investments) (Net Worth : Equity Share Capital + Reserves & Surplus)		2.29	5.65	2.29	5.65	2.24					
**	Debt Service Coverage Ratio = EBIT/(Net Finance Charges + Principle repayment during the period) (EBIT : Profit Before Taxes + (-) Exceptional Items + Net Finance Charges)		0.94	1.88	1.15	0.75	1.47					
***	Interest Service Coverage Ratio = EBIT/ Net Finance Charges		1.86	2.66	2.30	1.05	2.41					

Notes :

1 The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 13th October, 2010.

2 The parent company is engaged in the manufacture of Pig Iron and the subsidiary company is engaged in the manufacture of Ductile Iron Pipe, which in the context of Accounting Standard-17 on Segment Reporting', are considered single business segment. Further, the geographical classifications does not amount to a primary reportable segment under AS - 17.

3 Information on Investor complaints pursuant to Clause 41 of the Listing Agreement for the quarter ended 30th September, 2010:
Number of complaints pending as on 01.07.2010 - 1, received during the quarter - 50 , disposed off during the quarter - 49 and lying unresolved - 2 as on quarter ended 30.09.2010

4 Figures of the previous half year/year have been re-arranged, wherever necessary.

On behalf of Board of Directors

Harsh K. Jain
Managing Director

Place : Mumbai
Date : 13th October, 2010

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