Audited Financial Results for the year ended 31st March, 2011

	Particulars		STANDALONE		CONSOLIDATED	
			Year ended 31st March , 2011	Year ended 31st March, 2010	Year ended 31st March , 2011	Year ended 31st March, 2010
			Audited	Audited	Audited	Audited
1.	a) Net Sales/ Income from Operations	Rs.Lakhs	129,132	104,409	131,873	104,821
	b) Other Operating Income	"	2,127	1,553	2,073	1,533
	Total Income	"	131,259	105,962	133,946	106,354
2	Expenditure					
	a) (Increase)/decrease in stock in trade and work in progress	"	(2,629)	(1,861)	(4,053)	(2,158)
	b) Consumption of raw materials	"	113,976	86,278	115,781	86,331
	c) Purchase of traded goods	"	-	-	-	-
	d) Employees cost	"	2,677	2,381	3,593	3,045
	e) Depreciation	"	1,664	1,642	2,641	2,506
	f) Other expenditure	"	10,598	10,186	14,591	12,051
	Total	"	126,286	98,626	132,553	101,775
3	**Profit/(Loss) from Operations before Other Income,Interest & Exceptional Items**	"	**4,973**	**7,336**	**1,393**	**4,579**
4	Other Income	"	766	1,309	816	1,360
5	**Profit/(Loss) before Interest & Exceptional Items**	"	**5,739**	**8,645**	**2,209**	**5,939**
6	Interest	"	2,871	3,580	3,729	4,204
7	**Profit/(Loss) after Interest but before Exceptional Items**	"	**2,868**	**5,065**	**(1,520)**	**1,735**
8	Exceptional items	"	-	-	-	-
9	**Profit (+) / Loss (-) from Ordinary Activities before tax**	"	**2,868**	**5,065**	**(1,520)**	**1,735**
10	Provision for Taxation -Current	"	573	509	573	509
	-Deferred	"	-	-	-	-
11	**Net Profit (+) / Loss (-) from Ordinary Activities after tax**	"	**2,295**	**4,555**	**(2,093)**	**1,225**
12	Extraordinary Items	"	-	-	-	-
13	**Net Profit (+) / Loss (-) for the period**	"	**2,295**	**4,555**	**(2,093)**	**1,225**
14	Less: Minority Interest	"	-	-	(2,150)	(1,632)
15	**Profit after Tax & Minority Interest**	"	**2,295**	**4,555**	**57**	**2,857**
16	Paid-up equity share capital (Face value Rs.10/- per share)	"	2,529	2,529	2,529	2,529
17	Reserve excluding Revaluation reserves	"	7,964	6,396	3,880	4,549
18	Debenture Redemption Reserve	"	726	-	726	-
19	Earnings per share (EPS)					
	a) Basic and Diluted EPS before Extraordinary items	Rupees	9.08	18.01	0.23	11.30
	b) Basic and Diluted EPS after Extraordinary items	Rupees	9.08	18.01	0.23	11.30
20	Public shareholding					
	- Number of shares		12,633,367	12,633,067	12,633,367	12,633,067
	- Percentage of shareholding	%	49.96	49.96	49.96	49.96
21	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		12,654,633	12,654,933	12,654,633	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
	- Percentage of shares (as a % of the total share capital of the company)	%	50.04	50.04	50.04	50.04
22	Debt Equity Ratio *		3.03	2.24		
23	Debt Service Coverage Ratio **		0.98	1.31		
24	Interest Service Coverage Ratio ***		2.00	2.41		

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STATEMENT OF ASSETS AND LIABILITIES

	SHAREHOLDERS' FUNDS					
(a)	Share Capital	Rs.Lakhs	2,529	2,529	2,529	2,529
(b)	Reserves and Surplus	"	8,690	6,395	4,606	4,549
LOAN FUNDS		"	34,191	20,898	46,391	33,455
DEFERRED TAX LIABILITY		"	665	665	665	665
MINORITY INTEREST		"	-	-	3,006	2,733
	TOTAL	"	**46,075**	**30,487**	**57,197**	**43,931**
FIXED ASSETS		"	20,966	22,422	37,422	39,548
INVESTMENTS		"	7,397	4,692	2	-
CURRENT ASSETS, LOANS AND ADVANCES						
(a)	Inventories	"	23,546	24,294	26,051	25,140
(b)	Sundry Debtors	"	9,347	5,845	10,211	5,596
(c)	Cash and Bank Balances	"	203	946	1,028	2,458
(d)	Loans and Advances	"	5,076	3,758	6,266	4,157
Less:	Current Liabilities & Provisions	"				
(a)	Liabilities	"	18,264	29,994	21,559	31,465
(b)	Provisions	"	2,196	1,476	2,224	1,503
NET CURRENT ASSETS		"	17,712	3,373	19,773	4,383
	TOTAL	"	**46,075**	**30,487**	**57,197**	**43,931**

* Debt Equity Ratio = Net Debt / Net Worth

(Net Debt : Secured Loan + Unsecured Loan - Cash & Bank - Current Investments)

(Net Worth : Equity Share Capital + Reserves & Surplus)

** Debt Service Coverage Ratio = EBIT/(Net Finance Charges + Principle repayment during the period)

(EBIT : Profit Before Taxes + (-) Exceptional Items + Net Finance Charges)

*** Interest Service Coverage Ratio = EBIT/ Net Finance Charges

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 26th April, 2011.

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 year ended 31st March, 2011:

Number of complaints pending as on 01.04.2010	1
Received during the year	180
Disposed off during the year	180
Lying unresolved as on year ended 31.03.2011	1

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

On behalf of Board of Directors

Harsh K Jha
Managing Director

Place : Kolkata
Date : 26th April, 2011