



VIKASH METAL & POWER LIMITED
AN ISO 9001 : 2008 COMPANY
An Integrated Steel Plant

Corporate Office :

21, Hemanta Basu Sarani, (Centre Point)
3rd Floor, Room No. 312, Kolkata-700 001
Phone : +91 33 40181000, Fax : + 33 2231 8301/3
E-mail : info@vikashmetpower.com
E-mail : marketing@vikashmetpower.com
Website : www.vikashmetpower.com

14th November, 2011

The Listing Department
National Stock Exchange of India Limited
"Exchange Plaza"
Bandra – Kurla Complex
Bandra (East)
Mumbai – 400 051

Dear Sir,

Re: Symbol: VIKASHMET
Series: EQ

Sub: Unaudited Financial Result for Quarter ended 30.09.2011

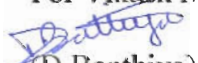
The Board of Directors of the Company in their meeting held to-day approved and took on record unaudited financial results for Quarter ended on 30th September, 2011. A copy of the text going to be published in newspaper as per clause 41 of the Listing Agreement is attached herewith for your perusal, necessary action and record.

Further we also enclose herewith copy of limited Review Report for the quarter ended 30th September, 2011 in compliance with clause 41 of the Listing Agreement for your perusal, necessary action and record.

Thanking you,

Yours faithfully,

For Vikash Metal & Power Limited


(D Banthiya)

Company Secretary

Encl: As above



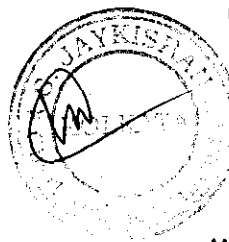
LIMITED REVIEW REPORT

We have reviewed the accompanying statement of unaudited Financial Results of M/s. Vikash Metal and Power Limited for the period ended **30th September, 2011** except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, "Engagements to Review Financial Statements" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S. JAYKISHAN
Chartered Accountants
FRN: 309005E



Vivek Newatia
(Vivek Newatia)
Partner
Membership No. 062636

Place: Kolkata

Dated: The 14th day of November, 2011

VIKASH METAL & POWER LIMITED

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED 30TH SEPTEMBER, 2011

PARTICULARS	QUARTER ENDED		HALF YEAR ENDED		(Rs. In lacs)
	30.09.2011	30.09.2010	30.09.2011	30.09.2010	31.03.2011
	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.(a) Net Sales/Income from Operations	19,349.20	20,294.44	40,494.73	42,302.71	84,988.46
(b) Other Operating Income	-----	-----	-----	-----	-----
Total Operating Income (a+b)	19,349.20	20,294.44	40,494.73	42,302.71	84,988.46
2. Expenditure					
a. (Increase)/decrease in stock in trade and work in progress.	1,246.86	-90.43	-1,872.99	-1,242.69	-1943.68
b. Consumption of raw materials	930.40	7,805.07	9,234.81	16,554.09	29,613.62
c. Purchase of traded goods	17,074.50	10,319.00	31,369.20	23,117.77	49,521.57
d. Employees cost	31.33	32.18	65.55	59.08	141.73
e. Depreciation	220.04	220.56	440.06	441.11	885.57
f. Other expenditure	271.21	629.87	1,149.22	1,315.33	3,241.14
g. Total	19,774.33	18,916.25	40,385.85	40,244.69	81,459.96
3.Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	-425.13	1,378.19	108.88	2,058.02	3,528.50
4. Other Income	530.98	30.06	635.53	88.11	156.45
5.Profit before Interest & Exceptional Items (3+4)	105.84	1,408.25	744.41	2,146.13	3,684.95
6. Interest	546.68	587.16	1,030.88	1,210.52	2,194.80
7.Profit after Interest but before Exceptional Items (5-6)	-440.84	821.09	-286.47	935.61	1,490.15
8.Exceptional Items	-----	-----	-----	-----	-----
9. Profit from Ordinary Activities before tax (7-8)	-440.84	821.09	-286.47	935.61	1,490.15
10. Tax expense	(136.66)	269.76	-80.00	317.62	473.96
11.Net Profit from Ordinary Activities after tax (9-10)	-304.18	551.33	-206.47	617.99	1,016.19
12. Extraordinary Item (Net of tax expense)	-----	-----	-----	-----	-----
13.Net Profit for the period (11-12)	-304.18	551.33	-206.47	617.99	1,016.19
14.Paid-up equity share capital (Face value of Rs. 10/- per share)	7,119.21	3,512.01	7,119.21	3,512.01	3,512.01
15.Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-----	-----	-----	-----	6,555.07
16. Earning Per Share (EPS) (*Not Annualised)					
Basic & Diluted EPS before Extra ordinary Items	*(0.43)	*1.57	*(0.30)	*1.76	2.89
Basic & Diluted EPS after Extra ordinary Items	*(0.43)	*1.57	*(0.30)	*1.76	2.89
17.Public shareholding					
- Number of shares	50,487,500	1,44,15,500	50,487,500	1,44,15,500	14,415,500.00
- Percentage of shareholding	70.92	41.05%	70.92	41.05%	41.05%
18.Promoters and Promoter Group Shareholding					
a.) Pledged/Encumbered					
Number of Shares	14,876,687	15,640,730	14,876,687	15,640,730	5,104,700
Percentage of Shares (as a % of total shareholding of promoter and promoter group)	71.85	75.54	71.85	75.54	24.65
Percentage of Shares (as a % of total share capital of the Company)	20.90	44.53	20.90	44.53	14.53
b.) Non-Encumbered					
Number of Shares	5,827,913.00	5,063,870.00	5,827,913.00	5,063,870	15,599,900
Percentage of Shares (as a % of total shareholding of promoter)	28.15	24.46	28.15	24.46	75.35
Percentage of Shares (as a % of total share capital of the Company)	8.18	14.42	8.18	14.42	44.42



VIKASH METAL & POWER LIMITED

Notes:

1. Statement of Assets and Liabilities as at 30th September, 2011 in terms of Clause 41(1)(ea) of the Listing Agreement with Exchanges is as under:

(Rs. in Lacs)

PARTICULARS	Half year ended	
	30.09.2011 (Unaudited)	30.09.2010 (Unaudited)
Shareholders' Fund		
(a) Capital	7,119.21	3,512.01
(b) Reserves & Surplus	7,969.45	6,363.73
Loan Funds		
(a) Secured Loans	10,201.11	12,136.78
(b) Unsecured Loans	29,420.26	9,477.87
Deferred Tax Liability	1,819.82	1,771.46
Total	56,529.85	33,261.85
Fixed Assets (including WIP)	14,163.99	14,975.07
Investments	56.06	—
Current Assets, Loans and Advances		
(a) Inventories	11,837.92	8,444.22
(b) Sundry Debtors	41,394.23	35,075.57
(c) Cash & Bank Balances	7,351.11	1,654.88
(d) Loans & Advances	13,533.00	10,080.07
Less: Current Liabilities and Provisions		
(a) Current Liabilities	31,276.40	36,655.12
(b) Provisions	530.06	312.84
Total	56,529.85	33,261.85

2. The above financial results and Statement of Assets and Liabilities have been reviewed by the Audit Committee and approved by the board of Directors of the Company in their respective meetings held on 14th November, 2011.

3. The auditors of the Company have carried out the limited review of the above financial results.

4. The Company operates in a single segment, hence Segmental Reporting as required under Accounting Standard – 17 issued by the Institute of Chartered Accountants of India is not applicable.

5. Information on Investors' Complaints for the quarter ended on 30th September, 2011 is as under:

Opening Balance	Received	Redressed	Closing Balance
	During the quarter		
NIL	1	1	NIL

Place: Kolkata

Date: 14th November, 2011



For Vikash Metal & Power Limited

Vikash Pathi
Managing Director

