



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

30th June, 2012

The Listing Department
National Stock Exchange of India Limited
"Exchange Plaza"
Plot no. C/1, G Block,
Bandra – Kurla Complex
Bandra (East)
Mumbai – 400 051

Dear Sir/Madam

Ref: Symbol: VIKASHMET. Series: EQ

Sub: Outcome of Board Meeting held on 30th June, 2012.

As per order no 107 dated 10th May ,2012 of the Securities Appellate Tribunal the company was required to publish the financial result for the quarter ended December 2011 & year ended 31st March 2012 by 30th June, 2012. Accordingly the board of Director call this meeting as per clause 41 of the listing agreement to consider & adopt the financial statement mention above period.

The following Decision was taken and adopted by board in their Meeting.

1. Approved and taken on record the Unaudited financial results for the quarter ended December 2011 & for the financial year ended on 31st March, 2012.
- 2 In the view of the present condition of the company and to revive the company, the Board has decided not to recommended any Dividend for the financial year 2011-2012 .
3. The resignation of M/S S.Jaykishan as Statutory Auditors & & Ms Nidhi Agarwal Company Secretary & Compliance officer of the Company was accepted.
4. The Board has recommended M/s Rakesh Singh & Co as Statutory Auditors in the casual vacancy caused by the resignation of M/s.S.Jaykishan subject to approval of the Shareholders.
5. The Board of Directors of the Company recommended for the appointment of M/s. Rakesh Gupta & Associates, Chartered Accountants as auditor of the Company by passing ordinary resolution through Postal Ballot u/s 192A of the Companies Act, 1956 for the Financial Year 2011-12 who shall hold office till the conclusion of the next



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6. It was informed to the board that company has taken two months time from CDR EG to submit the revised proposal for CDR.

7. The board has informed that the company is taking all necessary steps to investigate the robbery at the factory. The company has also filed the insurance claim against the loss incurred due to the robbery. The Company has also submitted an initial draft proposed for the revival of the factory.

You are requested to take a note of the above.

Thanking you,

Yours faithfully,
For Vikash Metal & Power Ltd.

(Managing Director)

Encl: 1.) copy of the text going to be published in newspaper as per clause 41 of the Listing Agreement.



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

(`in Lacs)

PARTICULARS	QUARTER ENDED		NINE MONTHS ENDED		YEAR ENDED
	31.12.2011	31.12.2010	31.12.2011	31.12.2010	31.03.2011
	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.(a) Net Sales	7127.36	19216.93	47622.09	61519.64	84988.46
(b) Other Operating Income	-----	-----	-----	-----	-----
Total Operating Income (a+b)	7127.36	19216.93	47622.09	61519.64	84988.46
2. Expenditure					
a. (Increase)/ decrease in stock in trade and work in progress.	5316.78	(425.81)	3443.79	(1668.50)	(1943.68)
b. Consumption of raw materials	0.00	4534.38	9234.81	21088.47	29613.62
c. Purchase of traded goods	4015.94	13287.10	35385.14	36404.87	49521.57
d. Employees cost	(5.60)	46.34	59.95	105.42	141.73
e. Depreciation	220.04	220.55	660.10	661.66	885.57
f. Other expenditure	(314.79)	803.69	834.43	2119.02	3241.14
g. Total	9232.37	18466.25	49618.22	58710.94	81459.95
3.Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	(2105.01)	750.68	(1996.13)	2808.70	3528.51
4. Other Income	510.64	23.90	1146.18	112.01	156.45
5.Profit before Interest & Exceptional Items (3+4)	(1594.37)	774.58	(849.95)	2920.71	3684.96
6. Interest	557.34	494.83	1588.23	1705.35	2194.80
7.Profit after Interest but before Exceptional Items (5-6)	(2151.71)	279.75	(2438.18)	1215.36	1490.16
8.Exceptional Items	-----	-----	-----	-----	-----
9. Profit from Ordinary Activities before tax (7-8)	(2151.71)	279.75	(2438.18)	1215.36	1490.16
10. Tax expense	(691.63)	101.97	(771.62)	419.59	473.96
11.Net Profit from Ordinary Activities after tax (9-10)	(1460.08)	177.78	(1666.56)	795.77	1016.20
12. Extraordinary Item (Net of tax expense)	-----	-----	-----	-----	-----
13.Net Profit for the period (11-12)	(1460.08)	177.78	(1666.56)	795.77	1016.20
14.Paid-up equity share capital (Face Value of ` 10/- per share)	7119.21	3512.01	7119.21	3,512.01	3,512.01
15.Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-----	-----	-----	-----	5,745.73
16. Earning Per Share (EPS) (*Not Annualised)					
Basic & Diluted EPS before Extra ordinary Items	*(2.09)	*0.51	*(2.39)	*2.27	2.89
Basic & Diluted EPS after Extra ordinary Items	*(2.09)	*0.51	*(2.39)	*2.27	2.89
17.Public shareholding					
- Number of shares	50487500	1,44,15,500	50487500	1,44,15,500	1,44,15,500
- 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	14876687	15,640,730	14876687	15,640,730	5104700
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	14.54
b.) Non-Encumbered					
Number of Shares	5827913	5,063,870	5827913	5,063,870	5,063,870
Percentage of Shares (as a % of total shareholding of promoter and promoter group)	28.15	24.46	28.15	24.46	24.46
Percentage of Shares (as a % of total share capital of the Company)	8.19	14.42	8.19	14.42	14.42

Notes:

- The above financial results have been approved by the board of Directors of the Company in their respective meetings held on 30th June 2012 hence been published as per the SAT Order 107 of 2012 dated 10th May, 2012.

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2. As the auditors of the Company has given their resignation the limited review of the above financial results could not be carried out..
3. 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.
4. Information on Investors' Complaints for the quarter ended on 31st December, 2011 is as under:

Opening Balance	Received	Redressed	Closing Balance
	During the quarter		
NIL	3	3	NIL

5. Figures relating to previous periods have been re-grouped/re-arranged, wherever necessary.

Place: Kolkata
Date: 30th June, 2012



For Vikash Metal & Power Limited

Vikash Patni
Managing Director



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UNAUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2012

(In Lakh)

PART - 1						
SR. NO.	Particulars	3 Months ended	Corresponding 3 months ended 31.03.2011 in the previous year	preceeding 3 months ended 31.12.2011	Twelve months ended	Twelve months ended
		31.03.2012	31.03.2011	31.12.2011	31.03.2012	31.03.2011
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(audited)
1	a) Net Sales / Income from Operations (Excluding Branch Transfer) (Net of Excise Duty)	0.00	23468.82	7127.36	47622.10	84988.46
	b) Other Operating Income	0.00	0.00	0.00	0.00	0.00
	Total Income from operations (net)	0.00	23468.82	7127.36	47622.10	84988.46
2	Expenses					
	a. Cost of Material Consumed	0.00	8525.15	0.00	9234.81	29613.62
	b. Purchase of Traded Goods	0.00	13116.70	4015.94	35385.14	49521.57
	c. Changes in inventories of finished goods, work-in-progress and stock -in-trade	0.00	(275.18)	5316.78	3443.79	(1943.68)
	d. Employee benefits expense	0.74	36.31	(5.60)	60.68	141.73
	e. Depreciation and Amortisation expense	220.04	223.91	220.04	880.14	885.57
	f. Other Expenses	154.98	1122.12	(314.79)	989.43	3241.14
	Total Expenses	375.76	22749.01	9232.37	49993.99	81459.95
3	Profit / (Loss) from Operations before other income, finance costs and exceptional items (1 - 2)	(375.76)	719.81	(2105.01)	(2371.89)	3528.51
4	Other Income	(192.39)	44.44	510.64	953.78	156.45
5	Profit / (Loss) from ordinary activities before finance costs and exceptional Items (3 ± 4)	(568.15)	764.25	(1594.37)	(1418.11)	3684.96
6	Finance Costs	757.66	489.45	557.34	2345.89	2194.80
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional Items (5 ± 6)	(1325.81)	274.80	(2151.71)	(3764.00)	1490.16
8	Exceptional Items - Expenditure / (Income)	0.00	0.00	0.00	0.00	0.00
9	Profit / (Loss) from Ordinary Activities before tax (7 ± 8)	(1325.81)	274.80	(2151.71)	(3764.00)	1490.16
10	Tax Expense	(423.68)	64.19	(691.63)	(1195.30)	473.96
11	Net Profit / (Loss) from Ordinary Activities after tax (9 ± 10)	(902.13)	210.61	(1460.08)	(2568.70)	1016.20
12	Extraordinary items (Net of Tax expense Rs. Nil)	0.00	0.00	0.00	0.00	0.00
13	Net Profit / (Loss) for the period (11 ± 12)	(902.13)	210.61	(1460.08)	(2568.70)	1016.20
14	Paid-up Equity Share Capital (Face Value Rs. 10/- each)	7119.21	3512.01	7119.21	7119.21	3512.01
15	Reserves Excluding Revaluation Reserves as per Balance Sheet of previous accounting year	0.00	0.00	0.00	0.00	0.00
16	Earning Per Share (before extraordinary items - not annualised)					
	(a) Basic	(1.29)	0.60	(2.09)	(3.67)	2.89
	(b) Diluted	(1.29)	0.60	(2.09)	(3.67)	2.89
17	Earning Per Share (after extraordinary items - not annualised)					
	(a) Basic	(1.29)	0.60	(2.09)	(3.67)	2.89
	(b) Diluted	(1.29)	0.60	(2.09)	(3.67)	2.89



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PART - 2						
SR. NO.	Particulars	3 Months ended	Corresponding 3 months ended 31.03.2011 in the previous year	preceeding 3 months ended 31.12.2011	Year to date figures for current period ended	Year to date figures for the previous year ended
		31.03.2012	31.03.2011	31.12.2011	31.03.2012	31.03.2011
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
A	PARTICULARS OF SHAREHOLDING					
1	Public Share Holding					
	- Number of Shares	50701180	14,415,500.00	50,487,500.00	50701180	14,415,500.00
	- Percentage of Shareholding	71.21%	41.05%	70.91%	71.21%	41.05%
2	Promoter and Promoter Group Shareholding					
	a) Pledged / Encumbered					
	- Number of Shares	17076687.00	5,104,700.00	14,876,687.00	17076687.00	5,104,700.00
	- Percentage of Shareholding (as a % of the total shareholding of promoter and promoter group)	83.34	24.65	71.85	83.34	24.65
	- Percentage of Shares (as a % of total share capital of the Company)	23.99	14.53	20.90	23.99	14.53
	b) Non - Pledged / Encumbered					
	- Number of Shares	3,414,233.00	15,599,900.00	5,827,913.00	3,414,233.00	15,599,900.00
	- Percentage of Shares (as a % of total shareholding of promoter and promoters group)	16.67%	75.35	28.15	16.67%	75.35
	- Percentage of Shares (as a % of total share capital of the Company)	4.80%	44.42	8.19%	4.80%	44.42

Standalone/Consolidated Statement of Assets and Liabilities		(In Lakh)	
Particulars	As at current year end	As at previous year end	
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	7,119.21	3,512.01	
(b) Reserves and surplus	5,607.23	6,555.07	
(c) Money received against share warrants	-	-	
Sub-total - Shareholders' funds	12,726.44	10,067.08	
Share application money pending allotment	-	-	
3 Minority interest *	-	-	
4 Non-current liabilities			
(a) Long-term borrowings	33,341.27	22,427.06	
(b) Deferred tax liabilities (net)	691.55	1,912.77	
(c) Other long-term liabilities	22.72	22.72	
(d) Long-term provisions	-	-	
Sub-total - Non-current liabilities	34,055.54	24,362.56	
5 Current liabilities			
(a) Short-term borrowings	17,265.74	16,492.58	
(b) Trade payables	8,866.60	15,148.60	
(c) Other current liabilities	2,384.98	1,862.60	
(d) Short-term provisions	336.17	517.09	
Sub-total - Current liabilities	28,853.49	34,020.87	
TOTAL - EQUITY AND LIABILITIES	75,635.47	68,450.51	
B ASSETS			
1 Non-current assets			
(a) Fixed assets	13,723.91	14,602.50	
(b) Goodwill on consolidation *	-	-	
(c) Non-current investments	56.06	56.06	
(d) Deferred tax assets (net)	-	-	
(e) Long-term loans and advances	122.90	112.59	
(f) Other non-current assets	21,846.63	4,739.41	
Sub-total - Non-current assets	35,749.51	19,510.57	
2 Current assets			
(a) Current investments	-	-	
(b) Inventories	2,644.82	12,175.83	
(c) Trade receivables	3,785.93	22,294.95	
(d) Cash and cash equivalents	6,786.13	1,774.34	
(e) Short-term loans and advances	25,982.41	12,065.42	
(f) Other current assets	686.68	629.40	
Sub-total - Current assets	39,885.96	48,939.94	
TOTAL - ASSETS	75,635.47	68,450.51	



VIKASH METAL & POWER LIMITED

	PARTICULARS	3 MONTHS ENDED 31.03.2012
B	INVESTOR COMPLAINTS	
1	PENDING AT THE BEGINNING OF THE QUARTER	NIL
2	RECEIVED DURING THE YEAR	1
3	DISPOSED OF DURING THE QUARTER	1
4	REMAINING UNRESOLVED AT THE END OF THE QUARTER	NIL

Notes:

- The above results have been taken on record in the meeting of the Board of Directors of the Company held on 30th June, 2012 and hence been published as per the SAT Order 107 of 2012 dated 10th May, 2012
- Since the auditor has given their resignation after the communication of the meeting the above financial statements are unaudited but approved by the board. Since the company has to fill the causal vancy caused by calling the general meeting to appoint the new auditor as per the law, the audited financial will be published only after the appointment of the new auditors.
- From the later part of calendar year 2011 the company had to face problems with regard to labour and under a compelling situation the day to day production in the factory had to be suspended from the second half of the financial year. However the issue stands resolved now.
- Events occurring after the date of the Financial Statement (AS4).**
In the early part of the financial year 2012-13, a robbery has taken place in which major portion of the different unit machineries, electrical items, raw materials, finished goods lying at the factory and some other items have been stolen. The company has estimated the loss in tune of Rs.90 Crore. Company has initiated all course of revival and filed the Insurance Claim against estimated amount of loss.
- The Company has already initiated all course of revival action to start the manufacturing activities at an earliest.
- Segment Reporting as required under AS-17 is not applicable, as the company is predominantly engaged in the single reporting segment during the year viz Iron & Steel.
- In view of the present condition of the company and to revive the company to normalancy the Board has decided not to recommend any Dividend for the financial year 2011 - 12.
- During the quarter ended 31.12.2011, total 1 investors' complaints were received which were redressed during the quarter itself. There was no complaint pending at the beginning or at the end of the quarter.
- Figures are provisional and have been regrouped wherever necessary.

Place: Kolkata
Date: 30th June, 2012

For Vikash Metal & Power Ltd

Vikash Patni
Vikash Patni
Managing Director

