



## UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2011

(Rupees in Crores)

Sr. No.	Particulars	For 3 Months Ended 30.06.2011	Corresponding 3 Months ended In the Previous Year 30.06.2010	Previous Accounting Year Ended 31.03.2011
		Reviewed	Reviewed	Audited
1.(a)	Net Sales / Income from Operations	1,533.21	1,063.97	5,034.80
(b)	Other Operating Income	-	-	-
	<b>Total Operating Income (a+b)</b>	<b>1,533.21</b>	<b>1,063.97</b>	<b>5,034.80</b>
2	Expenditure			
a)	(Increase) / Decrease in FG & WIP	263.55	(152.73)	(297.29)
b)	Consumption of Raw Materials	944.16	875.78	3,650.25
c)	Purchase of Traded Goods	105.66	111.67	757.86
d)	Staff Cost	15.70	14.54	61.80
e)	Depreciation	30.54	29.68	119.41
f)	Other Expenditure	96.00	100.69	420.90
g)	Total (a to f)	1,455.61	979.63	4,712.93
3	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	77.60	84.34	321.87
4	Other Income	1.44		0.56
5	Profit before Interest and Exceptional Items (3+4)	79.04	84.34	322.43
6	Interest & Finance Charges	65.57	41.75	208.90
7	Profit after Interest but before Exceptional Items (5-6)	13.47	42.59	113.53
8	Exceptional Items	-	-	-
9	Profit (+)/Loss (-) from Ordinary Activities before Tax (7+8)	13.47	42.59	113.53
10	Tax Expense - Current Tax	2.66	9.69	21.59
	- Deferred Tax	1.71	3.46	15.17
11	Net Profit (+) / Loss (-) From Ordinary Activities after Tax (9-10)	9.10	29.44	76.77
12	Extra Ordinary Items (Net of Tax expense)	-	-	-
13	Net Profit (+) / Loss (-) for the period (11-12)	9.10	29.44	76.77
14	Paid up Equity Share Capital (of Rs 10/-each)	122.26	122.26	122.26
15	Paid up Debentures	200.00	200.00	200.00
16	Reserves excluding Revaluation Reserves			824.79
17	Debenture Redemption Reserve			25.00
18	EPS ( in Rs ) before & after Extraordinary Items (not annualised )			
	- Basic	0.74	2.41	6.28
	- Diluted	0.74	2.15	6.28
19	Public shareholding			
	- Number of shares	35665951	35687451	35687451
	- Percentage of shareholding	29.17%	29.19%	29.19%
20	Promoters & Promoter Group Share holding	86594152	86572652	86572652
a)	Pledged/Encumbered			
	Number of Shares	2502500	2502500	2502500
	% on Promoters & Promoter Group Share holding	2.89%	2.89%	2.89%
	% on Total Share Capital of the Company	2.05%	2.05%	2.05%
b)	Non Encumbered			
	Number of Shares	84091652	84070152	84070152
	% on Promoters & Promoter Group Share holding	97.11%	97.11%	97.11%
	% on Total Share Capital of the Company	68.78%	68.76%	68.76%

**Notes :**

- The above financial results were approved at the Meetings of the Audit Committee of Directors and the Board of Directors held on 30th July, 2011.
- Previous year's figures have been regrouped / rearranged wherever necessary.
- The Company operates only in one business segment, hence segment reporting as defined in Accounting Standard 17 is considered not applicable.
- a) During the quarter the Company has commenced test runs in 4Hi Skinpass Mill.  
b) During the quarter the Company has commenced test runs in Captive Power plant. Power captively consumed is accounted at Cost.
- Number of complaints for the quarter ended 30.06.2011 : Beginning - Nil, Received - 3, Disposed off - 3 and Pending - Nil.

FOR AND ON BEHALF OF THE BOARD

Anu R. Miglani  
Managing Director

PLACE : MUMBAI  
DATE : 30th July, 2011.