

Adhunik Metaliks Limited

Regd. Office : 14, N.S. Road, Kolkata - 700001

AUDITED FINANCIAL RESULTS FOR THE QUARTER / TWELVE MONTH ENDED 31 MARCH 2007

(Rs. In Lacs)

	Particulars	Nine Months Ended	Three Months Ended		For Year Ended	
		31 Dec. 2006 (Reviewed)	31 March 2007 (Reviewed)	31 March 2006 (Reviewed)	31 March 2007 (Audited)	31 March 2006 (Audited)
	INCOME					
1	Gross Sales / Income from Operations	60,087.78	21,066.30	20,385.11	81,154.08	46,130.39
2	Less : Excise Duty	5,315.36	2,263.44	1,921.80	7,578.80	3,752.36
3	Net Sales / Income from Operations	54,772.42	18,802.86	18,463.31	73,575.28	42,378.03
4	Other Income	439.24	393.32	146.53	832.56	277.00
5	EXPENDITURE		-			
a)	Decrease / (Increase) in Stock	(3,996.26)	(55.82)	25.26	(4,052.08)	(40.27)
b)	Consumption of Raw Materials	15,893.01	5,393.28	5,527.03	21,286.29	11,651.22
c)	Purchase of Trading Goods	18,158.77	4,588.90	5,709.63	22,747.67	16,012.28
d)	Staff Cost	685.82	361.26	150.40	1,047.09	378.93
e)	Stores & Spares Consumed	5,116.47	1,833.35	975.45	6,949.82	1,515.06
f)	Other Expenditure	9,881.34	4,217.91	3,018.63	14,099.25	5,790.68
6	Interest	1,887.41	731.00	498.94	2,618.41	1,148.49
7	Depreciation	838.35	295.95	250.03	1,134.31	688.37
8	Profit before Tax	6,746.75	1,830.35	2,454.47	8,577.08	5,510.27
9	Provision for Taxation -		-			
	Current Tax	755.28	186.64	206.56	941.93	463.70
	Excess Provision for Taxation Written Back		(138.68)	-	(138.68)	-
	Deferred Tax	386.47	(386.47)	555.38	-	1,666.27
	Fringe Benefit Tax	15.75	11.23	3.03	26.98	9.51
10	Profit after Tax	5,589.25	2,157.63	1,689.50	7,746.85	3,370.79
11	Paid up Equity Share Capital (Face Value Rs.10 per share)	9,123.12	9,123.12	9,123.12	9,123.12	9,123.12
12	Reserves excluding Revaluation reserves				17,182.99	12,787.62
13	Earning per share (Basic & Diluted)	6.13*	2.37*	1.85*	8.49	5.70
14	Aggregate of Public Shareholding					
	- Number of Shares	32,948,727	32,821,835	32,948,727	32,821,835	32,948,727
	- Percentage of Shareholding	36.12	35.98	36.12	35.98	36.12

* Not annualised

Notes:

- (1) The aforementioned results have been reviewed by the Auditors and Audit Committee of the Board on May 29, 2007 and subsequently taken on record by the Board of Directors at its meeting held on May 29, 2007.
- (2) The Board of Directors have recommended a dividend @ 10% on the Equity Shares of the Company for the year ended March 31, 2007, subject to the approval of shareholders
- (3) In terms of amended clause 41 of the listing agreement, details of number of investor complaints for the quarter ended 31st March 2007 : beginning - nil, received - 23 & disposed off - 23, Closing Nil.
- (4) During the quarter under review Company has started its Captive Power Plant (CPP), Ferro Alloy Division, Vacuum Degassing Plant and Laddle Refining Furnace.
- (5) On 5th April 2007 Company has acquired 100% share holding in Orissa Manganese & Minerals Pvt. Ltd., a Company having 15 MnT of Manganese Ore and 35 MnT of Irore Ore reserves, from their promoters. The above materials are available for sale in the market to their end users.
- (6) The Hon'ble Kolkata High Court vide its Dictated Order dated May 07, 2007 has allowed the company to utilise the Securities Premium account held under the head " Reserve & Surplus " towards meeting the Net Deferred Tax liability computed as per the Accounting Standard on " Accounting for Taxes on Income " AS -22 prescribed by the Institute of Chartered Accountants of India . Accordingly , the securities premium account has been utilised towards net deferred tax liability amounting to Rs 2079.67 lacs for the year , in terms of the said order.
- (7) As the Company's business activity falls within a single primary business segment, viz."Iron & Steel Products", the disclosure requirements of Accounting Standard - 17 "Segment Reporting", issued by the Institute of Chartered Accountants of India are not applicable.
- (8) Effective April 01, 2006 the Company adopted Accounting Standard (AS) - 15 (Revised 2005) "Employees benefits" . In accordance with the transitional provisions of the AS - 15 (Revised 2005), the Company has adjusted Rs 11.28 Lac against the opening balance of General Reserve. The adoption of new AS - 15 however has no material impact on the profit for the year.
- (9) Prior Period Figures have been regrouped/rearranged wherever necessary.

For and on behalf of the Board

Place : Kolkata
Date: May' 29 2007

G D Agarwal
(Chairman)