

# Adhunik Metaliks Limited

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

## UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 SEPTEMBER 2009

(Rs. in Lacs except for Shares & EPS)

	Particulars	Quarter Ended		Six Month Ended		For Year Ended
		30 Sept. 2009 (Unaudited)	30 Sept. 2008 (Unaudited)	30 Sept. 2009 (Unaudited)	30 Sept. 2008 (Unaudited)	31 March 2009 (Audited)
	<b>INCOME</b>					
1	<b>Gross Sales / Income from Operations</b>	<b>33,215.35</b>	<b>41,529.63</b>	<b>61,799.05</b>	<b>78,150.48</b>	<b>128,154.03</b>
	Less : Excise Duty	2,044.07	3,961.42	3,766.79	7,718.55	11,774.79
2	<b>Net Sales / Income from Operations</b>	<b>31,171.28</b>	<b>37,568.21</b>	<b>58,032.26</b>	<b>70,431.93</b>	<b>116,379.24</b>
3	<b>Other Operating Income</b>	<b>368.61</b>	<b>175.49</b>	<b>615.11</b>	<b>349.74</b>	<b>1,415.94</b>
4	<b>Total Operating Income</b>	<b>31,539.89</b>	<b>37,743.70</b>	<b>58,647.37</b>	<b>70,781.67</b>	<b>117,795.18</b>
5	<b>EXPENDITURE</b>					
a)	Decrease / (Increase) in Stock in trade and Work in Progress	(1,691.47)	(13,403.56)	(1,285.64)	(12,116.94)	876.19
b)	Consumption of Raw Materials	15,173.90	28,147.29	26,529.29	37,668.98	45,367.93
c)	Purchase of Traded Goods	2,538.85	5,065.24	5,237.08	10,243.42	16,814.93
d)	Employees Cost	968.80	722.90	1,805.99	1,461.04	3,042.68
e)	Stores & Spares Consumed	2,812.61	3,700.54	5,050.09	6,764.50	10,647.11
f)	Depreciation	1,431.88	807.03	2,700.62	1,547.11	3,693.86
g)	Foreign Exchange Fluctuation Loss	(76.11)	1,128.62	(23.33)	1,954.61	3,089.68
h)	Other Expenditure	6,470.71	6,045.25	11,326.94	12,842.38	21,445.73
	<b>Total Expenditure</b>	<b>27,629.17</b>	<b>32,213.31</b>	<b>51,341.04</b>	<b>60,365.10</b>	<b>104,978.11</b>
6	<b>Profit/(Loss) from Operations before Other Income, Interest &amp; Exceptional Items (4-5)</b>	<b>3,910.72</b>	<b>5,530.39</b>	<b>7,306.33</b>	<b>10,416.57</b>	<b>12,817.07</b>
7	Other Income	314.07	43.98	605.83	75.30	1,258.61
8	<b>Profit/(Loss) before Interest &amp; Exceptional Items (6+7)</b>	<b>4,224.79</b>	<b>5,574.37</b>	<b>7,912.16</b>	<b>10,491.87</b>	<b>14,075.68</b>
9	Interest	2,790.06	2,893.61	5,718.05	5,147.00	10,648.97
10	<b>Profit/(Loss) before Tax (8-9)</b>	<b>1,434.73</b>	<b>2,680.76</b>	<b>2,194.11</b>	<b>5,344.87</b>	<b>3,426.71</b>
11	Tax Expenses					
a)	Current Tax ( Including Wealth Tax)	287.70	301.10	372.89	602.94	383.73
b)	Excess Provision for Taxation Written Back	-	(11.57)	-	(11.57)	(11.57)
c)	Deferred Tax	-	-	-	-	-
d)	Fringe Benefit Tax	(7.50)	10.46	-	23.20	39.83
12	<b>Net Profit/(Loss) for the period (10-11)</b>	<b>1,154.53</b>	<b>2,380.77</b>	<b>1,821.22</b>	<b>4,730.30</b>	<b>3,014.72</b>
13	Paid up Equity Share Capital (Face Value Rs.10 per share)	10,550.58	9,123.12	10,550.58	9,123.12	9,123.12
14	Reserves excluding Revaluation reserves		-		-	20,055.87
15	Earning per share -Basic	1.10*	2.61*	1.73*	5.18*	3.30
	-Diluted	1.10*	2.17*	1.73*	4.37*	2.90
16	Aggregate of Public Shareholding					
	- Number of Shares	40,975,835	32,821,835	40,975,835	32,821,835	32,821,835
	- Percentage of Shareholding	38.84	35.98	38.84	35.98	35.98
17	Promoters and Promoter Group Shareholding					
a)	Pledged/Encumbered					
	- No of Shares	11100000	-	11100000	-	11100000
	- Percentage of Shares (as a % of the total shareholding)	17.20%	-	17.20%	-	19.00%
	- Percentage of Shares (as a % of the total share capital)	10.52%	-	10.52%	-	12.17%
b)	Non-encumbered					
	- No of Shares	53429979	-	53429979	-	47309412
	- Percentage of Shares (as a % of the total shareholding)	82.80%	-	82.80%	-	81.00%
	- Percentage of Shares (as a % of the total share capital)	50.64%	-	50.64%	-	51.86%

\* Not annualised

**Notes:**

- (1) The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 21st October 2009 and are subjected to review by the Auditors.
- (2) The above financial results do not include the consolidated financial performance of the Company. The consolidated financial results of the company for the quarter ended September, 2009 would be published in November, 2009.
- (3) As per the Shareholders' approved Scheme of Amalgamation of the company and Vedvyas Ispat Limited and Sri M.P. Ispat & Power Private Limited will be amalgamated to Adhunik Metaliks Limited with effect from the appointed date i.e. 1st April, 2008. The said draft scheme for amalgamation has approved by Hon'ble Calcutta High Court on 16th September 2009 in respect of Sri M.P. Ispat & Power Private Limited but the same will be given effect only upon the sanction of the scheme by the Hon'ble High Courts of Orissa pursuant to section 391 & 394 of the Companies Act 1956, and the scheme though operative from the appointed date shall come into effect on the effective date being the date or last of the date on which certified copies of the orders sanctioning the scheme are filled by the company with the Registrar of Companies. Pending approval of the scheme by the Hon'ble Orissa High Court, the amalgamation has not given effect into the books of accounts.
- (4) In terms of the dictated order dated May 07, 2007 of the Hon'ble Calcutta High Court, the Securities Premium account for the period has been fully utilised towards net deferred tax liability upto Rs 780.22 lacs and the balance net deferred tax liability amounting to Rs. 319.28 lacs has been adjusted with the Securities Premium account for which the Company has initiated steps for filling the appropriate application before the Hon'ble High Court at Calcutta.
- (5) 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", as notified by Companies (Accounting Standards) Rules 2006 (as amended) are not applicable.
- (6) In terms of amended clause 41 of the listing agreement, details of number of investor complaints for the quarter ended September 30, 2009 : beginning - nil, received - 18 & disposed off - 18, Closing Nil.
- (7) There are no exceptional & extraordinary items.
- (8) Prior Period Figures have been regrouped/rearranged wherever necessary.

For and on behalf of the Board

Place : Kolkata  
Date: October 21, 2009

Manoj Kumar Agarwal  
Managing Director