

Adhunik Metaliks Limited

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

AUDITED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED 31 MARCH 2009

(Rs. In Lacs except for Shares & EPS)

	Particulars	Quarter Ended		For Year Ended	
		31 March 2009 (Unaudited)	31 March 2008 (Unaudited)	31 March 2009 (Audited)	31 March 2008 (Audited)
	INCOME				
1	Gross Sales / Income from Operations	24,694.53	34,740.79	1,28,154.03	1,10,404.49
	Less : Excise Duty	1,704.63	3,548.73	11,774.79	9,945.47
2	Net Sales / Income from Operations	22,989.90	31,192.06	1,16,379.24	1,00,459.02
3	Other Operating Income	420.43	230.42	1,384.98	946.43
4	Total Operating Income	23,410.33	31,422.48	1,17,764.22	1,01,405.45
	EXPENDITURE				
a)	Decrease / (Increase) in Stock in trade and Work in Progress	3,224.12	(8,053.17)	876.19	(7,497.13)
b)	Consumption of Raw Materials	6,010.19	17,920.66	45,367.93	37,025.56
c)	Purchase of Traded Goods	2,801.71	7,286.41	16,814.93	26,547.79
d)	Employees Cost	760.86	569.91	3,042.68	2,037.42
e)	Stores & Spares Consumed	2,238.98	3,059.74	10,647.11	8,742.84
f)	Depreciation	1,089.39	716.03	3,693.86	2,324.72
g)	Foreign Exchange Fluctuation Loss	122.63	-	# 3091.05	-
h)	Other Expenditure	4,798.33	5,638.65	21,413.40	17,579.30
	Total Expenditure	21,046.21	27,138.23	1,04,947.15	86,760.50
6	Profit/(Loss) from Operations before Other Income, Interest & Exceptional Items (4-5)	2,364.12	4,284.25	12,817.07	14,644.95
7	Other Income	103.15	26.74	1,258.61	163.84
8	Profit/(Loss) before Interest & Exceptional Items (6+7)	2,467.27	4,310.99	14,075.68	14,808.79
9	Interest	2,345.09	1,813.57	10,648.97	5,675.72
10	Profit/(Loss) before Tax (8-9)	122.18	2,497.42	3,426.71	9,133.07
11	Tax Expenses				
a)	Current Tax (Including Wealth Tax)	11.00	294.00	383.73	1,042.22
b)	Excess Provision for Taxation Written Back	-	-	(11.57)	-
c)	Deferred Tax	-	-	-	-
d)	Fringe Benefit Tax	6.95	13.41	39.83	45.16
12	Net Profit/(Loss) for the period (10-11)	104.23	2,190.01	3,014.72	8,045.69
13	Paid up Equity Share Capital (Face Value Rs.10 per share)	9,123.12	9,123.12	9,123.12	9,123.12
14	Reserves excluding Revaluation reserves	-	-	-	21,861.54
15	Earning per share -Basic	0.11*	2.40*	3.30	8.82
	-Diluted	0.10*	2.12*	2.90	8.34
16	Aggregate of Public Shareholding				
	- Number of Shares	32821835	32821835	32821835	32821835
	- Percentage of Shareholding	35.98	35.98	35.98	35.98
17	Promoters and Promoter Group Shareholding				
a)	Pledged/Encumbered				
	- No of Shares	11100000	-	11100000	-
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	19.00%	-	19.00%	-
	- Percentage of Shares (as a % of the total share capital of the company)	12.17%	-	12.17%	-
b)	Non-encumbered				
	- No of Shares	47309412	-	47309412	-
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	81.00%	-	81.00%	-
	- Percentage of Shares (as a % of the total share capital of the company)	51.86%	-	51.86%	-

Foreign exchange fluctuation loss Rs. 2810.87 lacs pertains to business operation of the year.

* 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 29th June 2009.
- (2) During the quarter, M/s. Orissa Manganese & Minerals Limited, 100% Subsidiary of the Company, has started excavation and sale of Iron ore from its mines located at Jharkhand.
- (3) The Board of Directors have recommended a dividend @ 10% on the Equity Shares of the Company for the year ended March 31, 2009, subject to the approval of shareholders.

- (4) The Board of Directors of the Company at their meeting held on 28th May 2009 approved:
- a) The allotment of 81,54,000 nos. of fully / compulsorily convertible Debentures issued to M/s Clearwater Capital Partners (Cyprus) into 81,54,000 nos. of fully paid Equity Shares of face value of Rs. 10 each at a premium of Rs. 112.64 per share, ranking pari-passu with the existing shareholders of the Company.
 - b) The allotment of 61,20,567 nos. of fully paid zero coupon convertible warrants into 61,20,567 nos. of fully paid equity shares of face value of Rs. 10 each at a premium of Rs. 108 per share to promoters, directors and their relatives, ranking pari-passu with the existing shareholders of the Company.
- (5) During the quarter 2nd Unit of Ferro Alloy Plant having achieved technical parameters of operation, has commenced commercial operation.
- (6) 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 is subject to and conditional upon the sanction of the Hon'ble High Courts of Orissa and West Bengal 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 filed by the company with the Registrar of Companies. Pending approval of the scheme by the High Courts, the amalgamation has not given effect into the books of accounts.
- (7) In terms of the dictated order dated May 07, 2007 of the Honb'e Calcutta High Court, the Securities Premium account for the period has been utilised towards net deferred tax liability amounting to Rs 3438.65 lacs.
- (8) 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.
- (9) In terms of amended clause 41 of the listing agreement, details of number of investor complaints for the quarter ended March 31,2009 : beginning - nil, received - 41 & disposed off - 41, Closing Nil.
- (10) There are no exceptional & extraordinary items.
- (11) Prior Period Figures have been regrouped/rearranged wherever necessary.

For and on behalf of the Board

Place : Kolkata
Date: June 29, 2009

Ghanshyam Das Agarwal
Chairman