

Adhunik Metaliks Limited

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

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 TH JUNE 2011

(Rs. in Lacs)

	Particulars	Quarter Ended		Year Ended
		30 June 2011 (Unaudited)	30 June 2010 (Unaudited)	31 March 2011 (Audited)
	INCOME			
1	Gross Sales / Income from Operations	49,221.11	46,059.16	192,132.12
	Less : Excise Duty	2,873.31	3,215.41	12,790.94
2	Net Sales / Income from Operations	46,347.80	42,843.75	179,341.18
3	Other Operating Income	424.20	218.12	1,459.74
4	Total Operating Income	46,772.00	43,061.87	180,800.92
	EXPENDITURE			
a)	Decrease / (Increase) in Stock in trade and Work in Progress	(354.27)	(4,422.43)	(24,237.35)
b)	Consumption of Raw Materials	13,239.84	12,507.00	70,395.39
c)	Purchase of Traded Goods	1,607.77	1,157.43	1,514.83
d)	Employees Cost	2,163.94	1,833.34	8,372.50
e)	Stores & Spares Consumed	3,183.47	3,376.76	14,138.54
f)	Depreciation	3,357.61	2,674.17	11,050.49
g)	Other Expenditure	12,328.30	13,481.48	54,484.49
	Total Expenditure	35,526.66	30,607.75	135,718.89
6	Profit/(Loss) from Operations before Other Income, Interest & Tax (4-5)	11,245.34	12,454.12	45,082.03
7	Other Income	-	45.70	101.39
8	Profit/(Loss) before Interest & Tax (6+7)	11,245.34	12,499.82	45,183.42
9	Interest (Net)	6,768.45	4,000.93	18,282.39
10	Profit/(Loss) before Tax (8-9)	4,476.89	8,498.89	26,901.03
11	Tax Expenses			
a)	Current Tax	1,119.38	2,834.81	5,790.29
b)	Income Tax relating to Earlier Years	-	-	12.57
c)	Deferred Tax	532.12	52.27	2,530.44
12	Net Profit after Tax but before Minority Interest (10-11)	2,825.39	5,611.81	18,567.73
13	Minority Interest	(13.17)	(31.27)	136.74
14	Net Profit (12-13)	2,838.56	5,643.08	18,430.99
15	Paid up Equity Share Capital (Face Value Rs. 10 per share)	12,349.95	12,349.95	12,349.95
16	Reserves excluding Revaluation reserves			74,691.12
17	Earnings per share -Basic (Rs.)	2.30*	4.57*	14.92
	-Diluted (Rs.)	2.30*	4.57*	14.92
18	Aggregate of Public Shareholding			
	- Number of Shares	54,936,235	54,936,235	54,936,235
	- Percentage of Shareholding	44.48	44.48	44.48
19	Promoters and Promoter Group Shareholding		425,277.63	
a)	Pledged/Encumbered			
	- Number of Shares	11,100,000	11,100,000	11,100,000
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	16.19	16.19	16.19
	- Percentage of Shares (as a % of the total share capital of the Company)	8.99	8.99	8.99
b)	Non-encumbered			
	- Number of Shares	57,463,301	57,463,301	57,463,301
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	83.81	83.81	83.81
	- Percentage of Shares (as a % of the total share capital of the Company)	46.53	46.53	46.53

* Not annualised

Notes:

- (1) The above unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 10, 2011.
- (2) During the quarter, the Company has undertaken technical up-gradation of Mini Blast Furnace (MBF) plant at its Steel Complex at Rourkela from May 16, 2011, for carrying out activities relating to capacity expansion from 213,792 tonnes per annum to 231,608 tonnes per annum and reducing cost of production. The operations of MBF plant have recommenced from June 15, 2011.
- (3) In terms of the dictated order dated March 29, 2010 of the Hon'ble High Court of Calcutta, net deferred tax liability amounting to Rs. 273.37 lacs for the quarter ended June 30, 2011 has been adjusted against Securities Premium Account.
- (4) The Unaudited Consolidated Financial Results, which relates to the Company and its subsidiaries [Adhunik Power Transmission Limited, (Formerly known as Unistar Galvanisers & Fabricators Ltd.), Orissa Manganese & Minerals Ltd., Neepaz V Forge (India) Ltd., Adhunik Power & Natural Resources Ltd.] and Joint Venture (United Minerals) a partnership firm, have been prepared in accordance with the principles and procedures for the preparation and presentation of Consolidated Accounts as set out in Accounting Standards (AS 21 & AS 27) as notified by the Companies (Accounting Standards) Rules, 2006 (as amended).
- (5) In terms of amended clause 41 of the listing agreement, details of number of investor complaints for the quarter ended June 30, 2011 : beginning - nil, received - 21 & disposed off - 21, Closing Nil.
- (6) There are no exceptional & extraordinary items during the respective periods reported above.
- (7) In accordance with Clause 41 of the Listing Agreement, the company has published consolidated financial results. The unaudited standalone financial results of the company will, however be available on the company's website : www.adhunikgroup.com and/or the website of BSE (www.bseindia.com) and/or (www.nseindia.com). Key standalone financial information is given below:

(Rs. in lacs)

Particulars	Quarter Ended		Year Ended
	30 June 2011 (Unaudited)	30 June 2010 (Unaudited)	31 Mar 2011 (Audited)
Net Sales / Income from Operations	33,027.51	32,723.07	143,730.06
Profit/(Loss) before Tax	386.05	2,286.90	6,660.61
Profit/(Loss) After Tax	308.67	1,831.11	5,686.09

- (8) Previous period figures have been re-grouped/re-arranged wherever necessary.

(9) **Segment-wise Revenue, Results and Capital Employed**

(Rs. in lacs)

	Quarter Ended		Year Ended
	30th June 2011 (Unaudited)	30th June 2010 (Unaudited)	31st March 2011 (Audited)
Segment Revenue *			
a. Iron & Steel	37,247.16	33,763.91	149,310.23
b. Mining	12,052.45	12,843.30	43,803.72
c. Others	-	-	-
Total	49,299.61	46,607.21	193,113.95
Less : Inter segment revenue	2,951.81	3,763.46	13,772.77
Net sales/income from operations	46,347.80	42,843.75	179,341.18
Segment Results			
a. Iron & Steel	5,389.90	4,835.40	17,669.65
b. Mining	5,858.14	7,666.92	27,437.51
c. Others	-	-	-
Profit/(loss) before tax and interest	11,248.04	12,502.32	45,107.16
Less : i. Interest (Net)	6,768.45	4,000.93	18,282.39
ii. Other un-allocable expenditure net off un-allocable income.	2.70	2.50	(76.26)
Profit/(loss) before tax	4,476.89	8,498.89	26,901.03
Capital Employed (Segment assets– Segment Liabilities).			
a. Iron & Steel	267,522.39	231,558.71	258,701.00
b. Mining	33,546.61	9,095.69	32,784.96
c. Others	159,717.16	63,717.03	127,967.03
d . Unallocated Assets and Liabilities	12,363.25	14,644.62	5,824.65
Total	473,149.41	319,016.06	425,277.63

* Net of Excise Duty and Sales Tax

Note :

(i) **Business Segment** : The Group is primarily engaged in the business of manufacturing and sale of iron and steel products. However, besides Iron & Steel, the Group has also identified Mining and Power as reportable segment in terms of Accounting Standard 17 on "Segment Reporting".The Power segment consists of the subsidiary Adhunik Power and Natural Resources Limited, which is under pre-operative stage, hence no segment revenue and results are appearing in the segment disclosure. However, Capital Employed there against is included under "Others".

(ii) **Geographical Segment** : The group primarily operates in India and therefore the analysis of geographical segment is demarcated into its Indian and Overseas Operations.

For and on behalf of the Board

Place : Kolkata
Date : August 10, 2011

Manoj Kumar Agarwal
Managing Director