

## Adhunik Metaliks Limited

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTMEBER 2011

(₹ in Lacs except for Shares & EPS)

	Particulars	Quarter Ended		Half Year Ended		Year Ended
		30 Sep 2011 (Unaudited)	30 Sep 2010 (Unaudited)	30 Sep 2011 (Unaudited)	30 Sep 2010 (Unaudited)	31 March 2011 (Audited)
	<b>INCOME</b>					
1	<b>Gross Sales / Income from Operations</b>	<b>37,135.77</b>	<b>36,493.39</b>	<b>72,656.59</b>	<b>72,400.05</b>	<b>156,218.50</b>
	Less : Excise Duty	2,694.25	2,995.50	5,187.56	6,179.09	12,488.45
2	<b>Net Sales / Income from Operations</b>	<b>34,441.52</b>	<b>33,497.89</b>	<b>67,469.03</b>	<b>66,220.96</b>	<b>143,730.05</b>
3	<b>Other Operating Income</b>	<b>294.99</b>	<b>279.89</b>	<b>511.57</b>	<b>311.20</b>	<b>645.33</b>
4	<b>Total Operating Income</b>	<b>34,736.51</b>	<b>33,777.78</b>	<b>67,980.60</b>	<b>66,532.16</b>	<b>144,375.38</b>
5	<b>EXPENDITURE</b>					
a)	Decrease / (Increase) in Stock in trade and Work in Progress	(4,158.03)	(6,629.38)	(4,402.67)	(11,057.06)	(20,200.11)
b)	Consumption of Raw Materials	22,078.71	19,897.42	35,408.44	35,697.54	83,600.51
c)	Purchase of Traded Goods	2,112.11	268.73	3,719.89	1,426.16	1,514.83
d)	Employees Cost	1,229.26	1,374.10	2,551.15	2,698.46	5,778.22
e)	Stores & Spares Consumed	3,097.75	3,213.33	5,790.22	6,438.22	13,100.82
f)	Depreciation	2,266.13	2,200.41	4,486.39	4,373.48	8,757.61
g)	Other Expenditure	8,714.93	8,766.14	15,787.36	16,735.68	33,032.33
	<b>Total Expenditure</b>	<b>35,340.86</b>	<b>29,090.75</b>	<b>63,340.78</b>	<b>56,312.48</b>	<b>125,584.21</b>
6	<b>Profit/(Loss) from Operations before Other Income, Interest &amp; Tax (4-5)</b>	<b>(604.35)</b>	<b>4,687.03</b>	<b>4,639.82</b>	<b>10,219.68</b>	<b>18,791.17</b>
7	Other Income	-	55.69	-	101.39	1,901.39
8	<b>Profit/(Loss) before Interest &amp; Tax (6+7)</b>	<b>(604.35)</b>	<b>4,742.72</b>	<b>4,639.82</b>	<b>10,321.07</b>	<b>20,692.56</b>
9	Interest (Net)	5,090.37	3,401.53	9,948.51	6,692.98	14,031.95
10	<b>Profit/(Loss) before Tax (8-9)</b>	<b>(5,694.72)</b>	<b>1,341.19</b>	<b>(5,308.69)</b>	<b>3,628.09</b>	<b>6,660.61</b>
11	Tax Expenses					
a)	Current Tax	(77.38)	267.30	-	723.09	974.52
b)	MAT Credit Entitlement	(2,939.69)	-	(2,939.69)	-	-
12	<b>Net Profit/(Loss) for the period (10-11)</b>	<b>(2,677.65)</b>	<b>1,073.89</b>	<b>(2,369.00)</b>	<b>2,905.00</b>	<b>5,686.09</b>
13	Paid up Equity Share Capital (Face Value ₹10 per share)	12,349.95	12,349.95	12,349.95	12,349.95	12,349.95
14	Reserves excluding Revaluation reserves	-	-	-	-	51,736.53
15	Earning per share -Basic	(2.17)*	0.87*	(1.92)*	2.35*	4.60
	-Diluted	(2.17)*	0.87*	(1.92)*	2.35*	4.60
16	Aggregate of Public Shareholding					
	- Number of Shares	54,936,235	54,936,235	54,936,235	54,936,235	54,936,235
	- Percentage of Shareholding	44.48	44.48	44.48	44.48	44.48
17	Promoters and Promoter Group Shareholding					
a)	Pledged/Encumbered					
	- Number of Shares	11100000	11100000	11100000	11100000	11100000
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	16.19	16.19	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	8.99	8.99
b)	Non-encumbered					
	- Number of Shares	57463301	57463301	57463301	57463301	57463301
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	83.81	83.81	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	46.53	46.53

\* Not annualised

**Notes:**

(1) Statement of Assets and Liabilities as per Clause 41 of Listing Agreement

		₹ in Lacs	
		As at 30th September	
		2011	2010
		(Unaudited)	
<b>1</b>	<b>SHAREHOLDERS'S FUNDS</b>		
	a) Share Capital	12,349.95	12,349.95
	b) Reserves & Surplus	48,912.32	51,343.83
		<b>61,262.27</b>	<b>63,693.78</b>
<b>2</b>	<b>LOAN FUNDS</b>	144,714.78	133,846.80
<b>3</b>	<b>DEFERRED TAX LAIBILITY (NET)</b>	15,168.22	14,185.61
		<b>221,145.27</b>	<b>211,726.19</b>
<b>4</b>	<b>FIXED ASSETS (INCLUDING CWIP)</b>	137,352.96	135,789.64
<b>5</b>	<b>INVESTMENTS</b>	20,707.33	20,708.37
<b>6</b>	<b>CURRENT ASSETS, LOANS &amp; ADVANCES</b>		
	a) Inventories	88,605.54	68,728.60
	b) Sundry Debtors	21,140.72	21,362.96
	c) Cash & Bank Balances	5,591.30	9,544.55
	d) Other Current Assets	1,692.12	1,439.51
	e) Loans & Advances	19,009.78	17,913.41
		<b>136,039.46</b>	<b>118,989.03</b>
<b>7</b>	<b>LESS: CURRENT LIABILITIES &amp; PROVISIONS</b>		
	a) Current Liabilities	72,468.38	62,694.45
	b) Provisions	486.10	1,066.40
		<b>72,954.48</b>	<b>63,760.85</b>
	<b>NET CURRENT ASSETS</b>	<b>63,084.98</b>	<b>55,228.18</b>
		<b>221,145.27</b>	<b>211,726.19</b>

- (2) The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 14 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 ₹ 181.83 lacs for the quarter and ₹ 455.20 Lacs for half year ended 30th September 2011 has been adjusted against Securities Preimum Account.
- (4) The income tax department had conducted a search and seizure opeartion on the group's premises on 19th september 2011. however, no order arising out of the said search and seizure has so far been received from the income tax department and thus its impact if any on the company's financial results, is presently not ascertainable.
- (5) The Company has entered into a share purchase agreement for sale of its investment in its subsidiary "Adhunik Power and Transmission Limited" ( Formerly Known as Unistar Galvanisers & Fabricators Ltd.), however profit of ₹ 31.34 Lacs arising thereon would be accounted for on completion of necessary formalities.
- (6) The Company has revised its profitability projection considering the benefit of procurement of Iron ore from its captive mines which is expected to be operational during current financial year. Accordingly, the company is now certain that there would be sufficient taxable income in future period to utilize MAT credit entitlements. Consequently, the company has recognized MAT credit entitlement of Rs. 2,939.69 lacs during the current quarter.
- (7) The above financial results do not include the consolidated financial results of the Company. The consolidated results of the company and its subsidiaries are being published separately.
- (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", as notified by the Companies (Accounting Standards) Rules 2006 (as amended) are not applicable.
- (9) In terms of amended clause 41 of the listing agreement, details of number of investor complaints for the quarter ended September 2011 : Beginning - Nil, Received-7 , Disposed off - 7 and Closing Nil.
- (10) There are no exceptional / extraordinary items during the period reported above.
- (11) Prior Period Figures have been regrouped/rearranged wherever necessary.

For and on behalf of the Board

Place : Kolkata  
Date: November 14, 2011

Manoj Kumar Agarwal  
Managing Director