

# Financial Quarterly Statement

Unaudited Financial Results For The Quarter & Nine Months Ended 31st December 2010

(Rs. in crores)						
	Particulars	QUARTER ENDED		NINE MONTHS ENDED		PERIOD ENDED
		UNAUDITED	REVIEWED	UNAUDITED	UNAUDITED	6 Months Audited
		31.12.10	31.12.09	31.12.10	31.12.09	31.03.10
1	Gross Sales	125.94	104.66	285.02	266.50	228.38
	Less: Excise Duty	10.80	7.74	25.03	16.50	17.51
	Net Sales	115.14	96.92	259.99	250.00	210.87
2	Other operating Income	0.84	2.42	2.37	9.35	3.62
3	Total Income	115.98	99.34	262.36	253.33	214.49
4	Expenditure					
	a) (Increase) / Decrease in Stock in trade and work in progress	16.31	13.88	(57.66)	(4.20)	14.91
	b) Consumption of Raw Materials	72.40	53.47	235.59	151.81	117.81
	c) Power & Fuel	9.47	9.35	27.85	28.68	18.44
	d) Employees Cost	3.64	3.05	10.45	9.07	6.00
	e) Depreciation	0.71	0.76	2.19	2.33	8.62
	f) Other Expenditures	11.26	9.35	38.44	29.41	23.17
	g) Total	113.79	89.86	256.86	211.08	188.95
5	Profit(loss) from operations before other income	2.19	9.48	5.50	42.25	25.54
	& interest					
6	Other Income	0.00	0.01	0.02	0.02	0.01
7	Profit(loss) before interest	2.19	9.49	5.52	42.27	25.55
8	Interest & financial charges	2.00	1.66	5.21	4.94	3.22
9	Profit(loss)after interest	0.19	7.83	0.31	37.33	22.33
10	Tax expense	0.01	-	0.02	0.02	0.01
11	Net Profit/ (Loss) from ordinary activities after tax	0.18	7.83	0.29	37.31	22.32
12	Extraordinary Income	0.00	0.00	0.00	0.42	(14.03)
13	Net Profit/ (Loss) for the period	0.18	7.83	0.29	37.73	8.29
14	Paid-up Equity Share Capital (Rs.10 per share)	71.14	71.14	71.14	71.14	71.14
15	Reserves excluding Revaluation Reserves	---	---	---	---	---
16	Earning Per Share (Rs.) - Basic & Diluted(not annualised)					
	a) before extraordinary items	0.02	1.10	0.04	5.24	3.14
	b) after extraordinary items	0.02	1.10	0.04	5.30	1.16
17	Public Shareholding					
	- Number of Shares	30411646	30417096	30411646	30417096	30412096
	- Percentage of Shareholding	42.76	42.76	42.76	42.76	42.76
18	Promoters and Promoter Group Shareholding:					
	(i) Pledged/ Encumbered					
	- Number of Shares	15125000	15125000	15125000	15125000	15125000
	- Percentage of Shares (as a % of the total shareholding of	37.15	37.15	37.15	37.15	37.15
	Promoter & Promoter Group)					
	- Percentage of Shares ( as a % of the total share capital	21.26	21.26	21.26	21.26	21.26
	of the company					
	(ii) Non-encumbered					
	- Number of Shares	25596475	25596025	25596475	25596025	25596025
	- Percentage of Shares (as a % of the total shareholding of	62.85	62.85	62.85	62.85	62.85
	Promoter & Promoter Group)					
	- Percentage of Shares ( as a % of the total share capital of the company	35.98	35.98	35.98	35.98	35.98

## Notes:

- Since the company has carried forward losses, the deferred tax assets have not been recognised considering the principle of virtual certainty as stated in the AS-22 Accounting for Taxes on Income.
- Other operating income includes exchange gain of Rs. 0.14 crs for corresponding quarter it was Rs.1.97 crs.
- During the quarter 11 investor complaints were received, which were resolved by the company.
- Figures have been regrouped wherever considered necessary.
- These results have been reviewed by Audit Committee and taken on record by the Board of Directors at the meeting held on 11.01.2011, subject to limited review by auditors of the company.

Dated: 11th Jan.2011  
Place :New Delhi

Vineet Jain  
Managing Director