

Unaudited Financial Results for the quarter and nine months ended
31st December, 2008 on Stand-alone basis

 Segment wise Revenue, Results and Capital Employed
on Stand-alone basis

Particulars	Quarter ended		Nine months ended		Previous Year ended	Particulars	Quarter ended		Nine months ended		Previous Year ended
	31st December, 2008	31st December, 2007	31st December, 2008	31st December, 2007	31st March, 2008 (Audited)		31st December, 2008	31st December, 2007	31st December, 2008	31st December, 2007	31st March, 2008 (Audited)
1. Gross Sales / Income from Operations	54501	44869	174210	130364	185277	1. Segment Revenue (Net Sales / Income from Operations)					
2. Less : Excise Duty	3208	4604	14492	14081	19687	a. Steel	35659	29356	121951	84244	119479
3. (a) Net Sales / Income from Operations (1-2)	51293	40265	159718	116283	165590	b. Wire and Wire Ropes	29775	21224	90404	63756	90767
(b) Other Operating Income	31	8	784	609	753	c. Unallocated	364	893	591	1075	1180
	51324	40273	160502	116892	166343	Total Segment Revenue	65798	51473	212946	149075	211426
4. Expenditure						Less: Inter-Segment Revenue	14505	11208	53228	32792	45836
a. (Increase) / decrease in Stock-in-Trade and Work-in-Progress	959	(4493)	(13492)	(5043)	(4273)	Net Sales / Income from Operations	51293	40265	159718	116283	165590
b. Consumption of Raw Materials	22155	20374	75783	53722	76099	2. Segment Results [Profit(+)/Loss(-) before tax and interest from each segment]					
c. Purchase of Traded Goods	53	59	180	146	199	a. Steel	4738	4034	22942	11019	16491
d. Power and Fuel	3626	4094	12948	11244	15132	b. Wire and Wire Ropes	5439	2360	16342	8522	12757
e. Consumption of Stores and Spare Parts	2785	2590	9594	8084	11280	c. Unallocated	(128)	65	(264)	(20)	103
f. Employees Cost	2254	2655	7394	7140	9112	Total	10049	6459	39020	19521	29351
g. Depreciation (including amortisation)	2213	1936	6342	5623	7592	Less:					
h. Other Expenditure (Note 1 below)	9844	7050	34096	16874	23903	a. Interest (Net)	3569	1963	9715	5640	8038
i. Total Expenditure	43889	34265	132845	97790	139044	b. Other Un-allocable Expenditure (Net of Un-allocable Income)	2610	294	11010	104	1241
5. Profit from Operations before Other Income, Interest and Exceptional Items (3-4)	7435	6008	27657	19102	27299	Total Profit before Tax	3870	4202	18295	13777	20072
6. Other Income	4	157	353	315	811	3. Capital Employed (Segment Assets less Segment Liabilities)					
7. Profit before Interest and Exceptional Items (5+6)	7439	6165	28010	19417	28110	a. Steel	175493	121391	175493	121391	124665
8. Interest (Net)	3569	1963	9715	5640	8038	b. Wire and Wire Ropes	85226	65551	85226	65551	66230
9. Profit after Interest but before Exceptional Items (7-8)	3870	4202	18295	13777	20072	c. Unallocated	6054	6415	6054	6415	7292
10. Exceptional Items	-	-	-	-	-	Total	266773	193357	266773	193357	198187
11. Profit from Ordinary Activities before Tax (9+10)	3870	4202	18295	13777	20072						
12. Tax Expense (Note 2 below)	1196	957	5766	3724	5588						
13. Net Profit from Ordinary Activities after Tax (11-12)	2674	3245	12529	10053	14484						
14. Extraordinary Items	-	-	-	-	-						
15. Net Profit for the period (13-14)	2674	3245	12529	10053	14484						
16. Paid-up Equity Share Capital [Face value Re.1 each]	2509	2509	2509	2509	2509						
17. Reserves excluding Revaluation Reserve (as per Balance Sheet of the previous accounting year)					84041						
18. Earning Per Share (EPS) Before and After Extraordinary Items (Note 3 below)											
Basic EPS - Rs.	1.07	1.30	5.01	4.02	5.79						
Diluted EPS - Rs.	1.07	1.30	5.01	4.02	5.76						
19. Public Shareholding											
- Number of Shares	129170141	129080275	129170141	129080275	129071896						
- Percentage of Shareholding	51.62%	51.58%	51.62%	51.58%	51.58%						

Notes :

- Other Expenditure includes net exchange loss of Rs.1150 lakhs for the quarter and Rs.6735 lakhs for the nine months ended 31st December, 2008 as against being net exchange gain of Rs.680 lakhs and Rs.3075 lakhs respectively in corresponding periods of previous year, such net gain for the year ended 31st March, 2008 being Rs.2033 lakhs.
- Tax Expense comprises of Current Tax, Deferred Tax and Fringe Benefit Tax.
- In view of the average market price of Equity Shares of the Company being less than the applicable conversion price, the conversion option embedded in the 38500000 Convertible Equity Warrants allotted to certain companies in the promoter group on 21st December 2007 is considered as anti-dilutive and accordingly not considered for computation of diluted earnings per share as per Accounting Standard 20 "Earning Per Share", prescribed under the Companies Act, 1956.
- During January 2009, the Company has made an advance of Rs.9 lakhs against application money for subscribing to 90000 Equity Shares of Rs. 10 each in Bharat Minex Private Limited, a Joint Venture Company.
- Figures for the previous periods have been regrouped / rearranged wherever necessary.
- Details of number of investor complaints during the quarter ended 31st December, 2008 : beginning - Nil, Received - 15, attended to / disposed of - 15 and pending - Nil.
- The above results, after review by the Audit Committee, have been approved and taken on record by the Board of Directors at its meeting held on 29th January, 2009.