

Particulars	Quarter ended		Nine months ended		(Rs. in Crores)	Particulars	Quarter ended		Nine months ended		(Rs. in Crores)	Particulars	Quarter ended	Nine months ended	Previous Year ended
	31st December, 2006	31st December, 2005	31st December, 2006	31st December, 2005	31st March, 2006 (Audited)		31st December, 2006	31st December, 2005	31st December, 2006	31st December, 2005	31st March, 2006 (Audited)		31st December, 2006	31st December, 2006	31st March, 2006 (Audited)
1. Gross Sales / Income from Operations	392.52	353.42	1,123.66	975.67	1,377.18	1. Segment Revenue						1. Gross Sales / Income from Operations	524.23	1,598.39	1,969.31
2. Less : Excise Duty	41.13	37.62	116.92	100.48	141.98	(Net Sales and Income from Operations)						2. Less : Excise Duty	43.85	132.39	167.35
3. Net Sales / Income from Operations	351.39	315.80	1,006.74	875.19	1,235.20	a. Steel	252.31	232.21	724.70	659.89	901.43	3. Net Sales / Income from Operations	480.38	1,466.00	1,801.96
4. Other Income	1.22	1.16	12.45	2.75	9.48	b. Wire and Wire Ropes	197.41	169.18	561.30	468.48	657.36	4. Other Income	1.46	11.96	10.73
Total	352.61	316.96	1,019.19	877.94	1,244.68	c. Others	2.52	0.61	7.80	1.71	4.85	Total	481.84	1,477.96	1,812.69
5. Total Expenditure						Total Segment Revenue	452.24	402.00	1,293.80	1,130.08	1,563.64	5. Total Expenditure			
a) (Increase) / decrease in Stock-in-trade	(23.62)	(4.98)	(37.23)	(43.68)	(15.51)	Less: Inter-Segment Revenue	100.85	86.20	287.06	254.89	328.44	a) (Increase) / decrease in Stock-in-trade	(31.13)	(19.86)	(15.53)
b) Consumption of raw materials	149.66	140.20	415.14	391.42	531.12	Net Sales and Income from Operations	351.39	315.80	1,006.74	875.19	1,235.20	b) Consumption of Raw Materials	224.15	677.83	886.54
c) Power and Fuel	36.39	29.20	109.69	85.53	118.19	2. Segment Results						c) Power and Fuel	39.88	120.53	130.47
d) Consumption of Stores and Spare Parts	25.98	23.07	79.15	67.71	93.51	(Profit+)/Loss(-) before tax and interest)						d) Consumption of Stores and Spare Parts	27.53	83.91	99.78
e) Staff Cost	20.65	18.12	61.24	52.40	72.40	a. Steel	40.73	37.90	96.23	108.50	146.83	e) Staff Cost	39.87	117.15	141.02
f) Other Expenditure	66.80	47.69	184.55	143.28	195.08	b. Wire and Wire Ropes	22.13	17.36	64.76	43.51	64.34	f) Other Expenditure	82.78	231.49	255.80
Total	275.86	253.30	812.54	696.66	994.79	c. Others	0.07	(0.70)	0.79	(1.09)	0.59	Total	383.08	1,211.05	1,498.08
6. Interest (Net)	18.58	19.68	53.62	56.11	73.06	Total	62.93	54.56	161.78	150.92	211.76	6. Interest (Net)	23.47	68.37	90.99
7. Profit Before Depreciation and Taxation	58.17	43.98	153.03	125.17	176.83	Less:						7. Profit Before Depreciation and Taxation	75.29	198.54	223.62
8. Depreciation (including amortisation)	19.06	19.12	57.22	56.32	76.10	Interest	18.58	19.68	53.62	56.11	73.06	8. Depreciation	23.14	69.74	95.95
9. Profit Before Tax	39.11	24.86	95.81	68.85	100.73	Other Un-allocable Expenses	5.24	10.02	12.35	25.96	37.97	9. Impairment	-	-	1.20
10. Provision for Taxation						(Net of un-allocable income)						10. Profit Before Tax	52.15	128.80	126.47
- Current Tax	7.60	2.11	17.15	5.81	8.50	Total Profit before Tax	39.11	24.86	95.81	68.85	100.73	11. Provision for Taxation			
- Deferred Tax	2.80	6.00	5.40	17.56	26.05	3. Capital Employed						- Current Tax	8.81	22.25	13.35
- Fringe Benefit Tax	0.30	0.25	0.80	0.90	1.22	(Segment Assets less Segment Liabilities)						- Deferred Tax	2.96	6.72	26.44
11. Net Profit	28.41	16.50	72.46	44.58	64.96	a. Steel	989.08	827.81	989.08	827.81	796.32	- Fringe Benefit Tax	0.31	0.82	1.26
12. Paid Up Equity Share Capital	23.64	22.19	23.64	22.19	22.19	b. Wire and Wire Ropes	577.08	561.29	577.08	561.29	513.06	12. Net Profit after Tax	40.07	99.01	85.42
(Face value Rs.5 each)						c. Others	51.13	46.30	51.13	46.30	58.96	13. Share of earning from Associates	0.02	0.02	-
13. Reserves excluding Revaluation Reserve					560.51	Total Segment Capital Employed	1,617.29	1,435.40	1,617.29	1,435.40	1,368.34	14. Minority Interest	(0.14)	(0.88)	(1.07)
14. Basic Earning per share - Rs.	6.41	3.91	16.36	11.50	16.20							15. Net Profit	39.95	98.15	84.35
15. Diluted Earning per share - Rs.	6.38	3.90	16.30	11.49	16.06							16. Paid Up Equity Share Capital	23.64	23.64	22.19
16. Aggregate of Public Shareholding												(Face value Rs. 5 each)			
Number of Shares	25,443,973	18,201,301	25,443,973	18,201,301	24,068,439							17. Reserves excluding Revaluation Reserve			551.78
Percentage of Shareholding	53.97%	41.13%	53.97%	41.13%	54.39%							18. Basic Earning per share - Rs.	9.01	22.16	21.03
												19. Diluted Earning per share - Rs.	8.97	22.08	20.85

Notes :

- During the quarter under review the Company has received allotment of 800,000 Equity Shares of Rs. 10/- each in Pengg Usha Martin Wires Private Limited, a joint venture company against advance made by it in earlier quarter and has made fresh advance of Rs.0.80 crores for subscribing to 800,000 Equity Shares of Rs. 10/- each in the said joint venture company.
- On 29th December, 2006, the Company has allotted 2,900,000 Equity Shares of Rs. 5/- each to certain companies in the promoter group upon conversion of Convertible Equity Warrants issued in earlier year on preferential basis, against receipt of balance 90% of the consideration amount of Rs.153/- per warrant. The Shares allotted rank pari passu in all respect with the existing Equity Shares.
- Pursuant to a Business Transfer Agreement the Company has acquired the business of U-Tor Construction Steel Limited's Rolling Mill Unit at Agra alongwith specified Assets and Liabilities for a consideration of Rs.7.53 crores with effect from 1st December, 2006 and its performance is part of steel segment.
- Figures for the previous periods have been regrouped / rearranged wherever necessary.
- Details of number of investor complaints during the quarter ended 31st December, 2006 : beginning - Nil, Received - 10, attended to/disclosed of - 10 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 31st January, 2007.
- The Auditors of the Company have carried out a 'Limited Review' of the aforesaid financial results for the quarter ended 31st December, 2006 on Standalone basis in terms of Clause 41 of the Listing Agreement with Stock Exchanges.

Notes :

- The above consolidated financial results have been reviewed by the Audit Committee. The Board of Directors at its meeting held on 31st January, 2007 approved the above results and its release. However such results have not been subjected to ' Limited Review ' by the Auditors of the Company.
- The above consolidated financial results of the Company have been compiled by following the principles set out in Accounting Standard 21 "Consolidated Financial Statements" together with Accounting Standard 23 "Accounting for Investments in Associates in Consolidated Financial Statement " and Accounting Standard 27 " Financial Reporting of Interests in Joint Ventures " issued by the Institute of Chartered Accountants of India.
- As the Company is publishing the above consolidated financial results for the quarter and nine months ended 31st December, 2006 for the first time, the corresponding previous figures for the quarter and nine months ended 31st December, 2005 are not available and hence not published.
- Figures for the previous periods have been regrouped/rearranged wherever necessary.