

Unaudited Financial Results for the quarter ended 30th June, 2005
Segment wise Revenue, Results and Capital Employed

Particulars	Quarter ended		Previous Year ended
	30th June, 2005	30th June, 2004	31st March, 2005 (Audited)
(Rs. in Crores)			
1. Gross Sales / Income from Operations	291.80	269.94	1,270.58
2. Less : Excise Duty	27.76	14.49	80.71
3. Net Sales / Income from Operations	264.04	255.45	1,189.87
4. Other Income	0.01	0.01	0.98
Total	264.05	255.46	1,190.85
5. Total Expenditure			
a) (Increase) / decrease in Stock-in-trade	(41.19)	(21.07)	11.53
b) Consumption of Raw Materials	127.76	112.17	505.88
c) Purchase of General Merchandise	0.27	4.67	23.43
d) Power and Fuel	27.59	20.51	97.72
e) Consumption of Stores and Spare Parts	20.78	16.06	75.45
f) Staff Cost	17.35	15.18	64.06
g) Other Expenditure	54.86	59.20	213.86
Total	207.42	206.72	991.93
6. Interest (Net)	17.51	17.35	70.45
7. Profit Before Depreciation and Taxation	39.12	31.39	128.47
8. Depreciation (including amortisation)	18.38	19.29	70.20
9. Profit Before Tax	20.74	12.10	58.27
10. Provision for Taxation			
- Current Tax	1.75	0.95	5.00
- Deferred Tax	5.46	3.00	12.40
- Fringe Benefit Tax	0.30	-	-
11. Net Profit	13.23	8.15	40.87
12. Paid Up Equity Share Capital (Face value Rs. 5 each)	18.51	18.51	18.51
13. Reserves excluding Revaluation Reserve			432.19
14. Basic and Diluted Earnings per Share - Rs.	3.57	2.20	11.04
15. Aggregate of Non-Promoter Shareholding			
Number of Shares	20,531,799	21,324,188	20,988,199
Percentage of Shareholding	55.45%	57.59%	56.69%

Particulars	Quarter ended		Previous Year ended
	30th June, 2005	30th June, 2004	31st March, 2005 (Audited)
(Rs. in Crores)			
1. Segment Revenue (Net Sales and Income from Operations)			
a. Steel	209.49	200.37	906.69
b. Wire & Wire Ropes	132.41	114.02	528.73
c. Others	2.53	3.99	23.24
Total Segment Revenue	344.43	318.38	1,458.66
Less: Inter-Segment Revenue	80.39	62.93	268.79
Net Sales / Income from Operations	264.04	255.45	1,189.87
2. Segment Results (Profit+)/Loss(-) before tax and interest)			
a. Steel	36.50	35.73	129.94
b. Wire & Wire Ropes	11.04	10.92	44.82
c. Others	(0.03)	(1.20)	0.99
Total	47.51	45.45	175.75
Less:			
Interest	17.51	17.35	70.45
Other Un-allocable Expenses (net of un-allocable income)	9.26	16.00	47.03
Total Profit before Tax	20.74	12.10	58.27
3. Capital Employed (Segment Assets less Segment Liabilities)			
a. Steel	782.04	801.62	747.91
b. Wire & Wire Ropes	553.06	487.82	522.49
c. Others	49.66	90.62	53.39
Total Segment Capital Employed	1,384.76	1,380.06	1,323.79

Notes:

- During the quarter under review the Company has taken over the management and operational control of JCT Limited's Steel Wire & Wire Rope Unit with effect from 1st June, 2005 and its performance is part of Wire & Wire Ropes segment.
- During the quarter under review the 25 MW Captive Power Plant of the Steel Division underwent a planned shutdown for about 15 days for major overhauling work, which adversely impacted the performance of the said Division.
- Figures of the previous periods have been regrouped / rearranged wherever necessary.
- Details of number of investor complaints during the quarter ended 30th June, 2005 : beginning -Nil, received - 10, attended to/disposed 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 27th July, 2005.
- The Auditors of the Company have carried out a 'Limited Review' of the aforesaid financial results for the quarter ended 30th June, 2005 in terms of Clause 41 of the Listing Agreement with Stock Exchanges.