

(Rs. in Crores)

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Particulars	Nine months ended 31st December, 2004	Quarter Ended		Year Ended		Particulars	Nine months ended 31st December, 2004	Quarter Ended		Year Ended		Particulars	Year ended 31st March, 2005 (Audited)	Previous Year ended 31st March, 2004 (Audited)
		31st March, 2005	31st March, 2004	31st March, 2005 Audited	31st March, 2004 Audited			31st March, 2005	31st March, 2004	31st March, 2005 Audited	31st March, 2004 Audited			
1. Gross Sales / Income from Operations	930.40	340.18	252.92	1,270.58	868.77	1. Segment Revenue								
2. Less : Excise Duty	59.68	21.03	19.52	80.71	77.86	(Net Sales and Income from Operations)								
3. Net Sales / Income from Operations	870.72	319.15	233.40	1,189.87	790.91	a. Steel	677.73	228.96	169.99	906.69	577.73			
4. Other Income	0.63	0.35	1.31	0.98	6.16	b. Wire and Wire Ropes	378.47	150.26	111.45	528.73	374.44			
Total	871.35	319.50	234.71	1,190.85	797.07	c. Others	12.04	11.20	6.71	23.24	33.13			
5. Total Expenditure						Total Segment Revenue	1,068.24	390.42	288.15	1,458.66	985.30			
a) (Increase) / decrease in Stock-in-trade	(0.86)	12.39	(2.73)	11.53	(24.53)	Less: Inter-Segment Revenue	197.52	71.27	54.75	268.79	194.39			
b) Consumption of raw materials	373.49	132.39	107.92	505.88	333.08	Net Sales and Income from Operations	870.72	319.15	233.40	1,189.87	790.91			
c) Purchase of General Merchandise	20.06	3.37	4.81	23.43	21.34	2. Segment Results								
d) Power and Fuel	69.18	28.54	18.43	97.72	68.98	(Profit+)/Loss(-) before tax and interest)								
e) Staff Cost	46.63	17.43	14.94	64.06	55.06	a. Steel	102.26	27.68	20.57	129.94	77.04			
f) Other Expenditure	212.88	76.43	49.70	289.31	180.05	b. Wire and Wire Ropes	32.60	12.22	8.55	44.82	30.75			
Total	721.38	270.55	193.07	991.93	633.98	c. Others	(6.21)	7.20	(0.84)	0.99	(6.17)			
6. Interest (Net)	52.58	17.87	16.54	70.45	72.86	Total	128.65	47.10	28.28	175.75	101.62			
7. Profit Before Depreciation and Taxation	97.39	31.08	25.10	128.47	90.23	Less:								
8. Depreciation (including amortisation)	56.34	13.86	17.05	70.20	66.96	Interest	52.58	17.87	16.54	70.45	72.86			
9. Profit Before Tax	41.05	17.22	8.05	58.27	23.27	Other Un-allocable Expenses	35.02	12.01	3.69	47.03	5.49			
10. Provision for Taxation						(Net of un-allocable income)								
- Current Tax	3.25	1.75	0.68	5.00	1.85	Total Profit before Tax	41.05	17.22	8.05	58.27	23.27			
- Deferred Tax	12.00	0.40	2.30	12.40	5.90	3. Capital Employed								
11. Net Profit	25.80	15.07	5.07	40.87	15.52	(Segment Assets less Segment Liabilities)								
12. Paid Up Equity Share Capital	18.51	18.51	18.51	18.51	18.51	a. Steel	789.15	747.91	795.59	747.91	795.59			
(Face value Rs. 5 each)						b. Wire and Wire Ropes	528.31	522.49	454.33	522.49	454.33			
13. Reserves excluding Revaluation Reserve				432.20	409.58	c. Others	81.35	53.39	91.59	53.39	91.59			
14. Basic and Diluted Earning per share - Rs.						Total Segment Capital Employed	1,398.81	1,323.79	1,341.51	1,323.79	1,341.51			
a) Before Deferred Tax	10.21	4.18	2.00	14.39	5.79									
b) After Deferred Tax	6.97	4.07	1.37	11.04	4.19									
15. Aggregate of Non-Promoter Shareholding														
Number of Shares	20,988,199	20,988,199	21,732,798	20,988,199	21,732,798									
Percentage of Shareholding	56.69%	56.69%	58.70%	56.69%	58.70%									

Notes:

- The Board has recommended the payment of Dividend @ 30 % on equity shares of the Company.
- Consequent upon adoption of Accounting Standard (AS) - 28 Impairment of Assets, being mandatory with effect from 1st April, 2004, an impairment loss in respect of Plant and Machinery of the Jelly Filled Cables Division (a non reportable segment) has been ascertained as per aforesaid AS-28. Impairment loss of Rs. 11.92 crores (net of related Deferred Tax Credit of Rs.6.88 crores) has been adjusted against General Reserve.
- Figures for the previous periods have been regrouped / rearranged wherever necessary.
- Details of number of investor complaints during the quarter ended 31st March, 2005 : beginning - Nil, Received - 12, attended to/dropped of - 12 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 11th May, 2005.

Note :

1.The above consolidated financial results of the Company have been compiled following the principles set out in Accounting Standard 21 " Consolidated Financial Statements " together with and 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.

2. Other Income includes non recurring gain of Rs.4.67 crores (Previous Year Rs. Nil) on account of Debt Restructuring.