

Part I. **Statement of Unaudited Financial Results For the Quarter & Nine Months Ended 31st December 2014.** (Rs. Crs)

Sr. No.	Particulars	Quarter ended			Nine Months Ended		Year ended
		31.12.2014 (Unaudited)	30.09.2014 (Unaudited)	31.12.2013 (Unaudited)	31.12.2014 (Unaudited)	31.12.2013 (Unaudited)	31.03.2014 (Audited)
1	Net Sales / Income from Operations	1,033.06	1,213.08	1,528.25	3,738.69	4,534.72	5,998.62
2	Expenses :-						
	a. Cost of material consumed	492.86	537.72	401.31	1417.24	1321.24	1,720.00
	b. Purchase of stock in trade	361.93	374.72	814.22	1576.75	2,409.09	3,208.83
	c. Changes in inventories of Finished goods, work-in-progress and stock in trade	(95.29)	(10.58)	20.36	(136.79)	(80.66)	(27.34)
	d. Employee benefits expenses	21.17	22.19	21.81	65.29	63.22	84.38
	e. Depreciation & amortisation expenses	26.43	28.30	37.75	82.70	117.09	153.41
	f. Other expenses	184.82	218.96	214.42	592.37	557.97	754.90
	Total Expenses	991.92	1,171.31	1,509.87	3,597.56	4,467.95	5,894.26
3	Profit / (Loss) from Operations before other income, finance cost & Exceptional Items (1-2)	41.14	41.77	18.38	141.13	66.77	104.36
4	Other income	11.09	21.16	9.41	45.04	32.13	51.28
5	Profit / (Loss) from Ordinary activities before finance cost & Exceptional items (3+4)	52.23	62.93	27.79	186.17	98.90	155.64
6	Finance cost	60.21	67.72	55.68	203.10	168.97	254.37
7	Profit / (Loss) from Ordinary activities after finance cost but before Exceptional Items (5-6)	(7.98)	(4.79)	(27.89)	(16.93)	(70.07)	(98.73)
8	Exceptional Items (Net)	-	-	-	-	-	-
9	Profit / (Loss) from Ordinary activities before tax (7-8)	(7.98)	(4.79)	(27.89)	(16.93)	(70.07)	(98.73)
10	Tax Expenses	-	-	-	-	-	-
11	Net Profit / (Loss) from Ordinary activities after tax (9-10)	(7.98)	(4.79)	(27.89)	(16.93)	(70.07)	(98.73)
12	Extraordinary items	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	(7.98)	(4.79)	(27.89)	(16.93)	(70.07)	(98.73)
14	Paid-up equity share capital (Face Value Rs. 10/- per share)	1322.94	1322.94	1195.84	1322.94	1195.84	1195.84
15	Reserves excluding revaluation reserves	-	-	-	-	-	(966.08)
16	Earnings Per Share (EPS) (Not annualised)						
	a) Before Extraordinary items (In Rs.)						
	Basic	(0.06)	(0.04)	(0.23)	(0.13)	(0.59)	(0.83)
	Diluted	(0.06)	(0.04)	(0.23)	(0.13)	(0.59)	(0.83)
	b) After Extraordinary items (In Rs.)						
	Basic	(0.06)	(0.04)	(0.23)	(0.13)	(0.59)	(0.83)
	Diluted	(0.06)	(0.04)	(0.23)	(0.13)	(0.59)	(0.83)

Part II **Selected Information for the Quarter & Nine Months Ended 31st December 2014.**

A. PARTICULARS OF SHAREHOLDING						
1	Public Shareholding					
	--Number of Shares	712143035	712143035	585046261	712143035	585046261
	--Percentage of Shareholding	53.88	53.88	48.98	53.88	48.98
2	Promoters and promoter group Shareholding					
	a) Pledged/Encumbered					
	--Number of Shares	286684439	298502889	298502889	286684439	298502889
	--Percentage of Shares	47.04	48.98	48.98	47.04	48.98
	(as a % of the total shareholding of promoter and promoter group)					
	--Percentage of Shares	21.69	22.59	24.99	21.69	24.99
	(as a % of the total share capital of the company)					
	b) Non-encumbered					
	--Number of Shares	322787793	310969343	310969343	322787793	310969343
	--Percentage of Shares	52.96	51.02	51.02	52.96	51.02
	(as a % of the total shareholding of promoter and promoter group)					
	--Percentage of Shares	24.43	23.53	26.03	24.43	26.03
	(as a % of the total share capital of the company)					
Particulars		Quarter Ended 31.12.2014				
B. INVESTOR COMPLAINTS						
Pending at the beginning of the quarter		NIL				
Received during the quarter		13				
Disposed during the quarter		13				
Remaining unresolved at the end of the quarter		NIL				




Notes :

(i) Segment Wise Revenue, Results and Capital Employed.

(Rs. Crs)

Sr. No.	Particulars	Quarter ended			Nine Months Ended		Year ended
		31.12.2014 (Unaudited)	30.09.2014 (Unaudited)	31.12.2013 (Unaudited)	31.12.2014 (Unaudited)	31.12.2013 (Unaudited)	31.03.2014 (Audited)
1	Revenue (Net sale /Income from each segment)						
	a) Steel Products	979.00	1,161.82	1,581.11	3,629.82	4,482.35	6,074.85
	b) Engineering Products	61.37	71.83	151.89	186.97	390.47	586.69
	Total	1,040.37	1,233.65	1,733.00	3,816.79	4,872.82	6,661.54
	Less : Inter Segment Revenue	7.31	20.57	204.75	78.10	338.10	662.92
	Net Sales / Income from operations	1,033.06	1,213.08	1,528.25	3,738.69	4,534.72	5,998.62
2	Results (Profit (+) / Loss (-) before tax and interest from each segment)						
	a) Steel Products	51.76	36.63	20.25	159.06	90.13	137.66
	b) Engineering Products	0.49	26.34	7.56	27.21	8.85	38.14
	Total	52.25	62.97	27.81	186.27	98.98	155.80
	Less:						
	i) Interest	60.21	67.72	55.68	203.10	168.97	254.37
	ii) Other un-allocable expenditure net of un-allocable income	0.02	0.04	0.02	0.10	0.08	0.16
	Profit (+)/Loss(-)Before Tax	(7.98)	(4.79)	(27.89)	(16.93)	(70.07)	(98.73)
3	Capital Employed Segment Assets - Segment Liabilities						
	a) Steel Products	1,164.78	1,154.26	841.12	1,164.78	841.12	890.14
	b) Engineering Products	116.16	115.74	81.43	116.16	81.43	89.52

ii) The above results were reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors of the Company at their meeting held on 10th February, 2015.

iii) The Scheme of Demerger has been approved by the Share holder in their court convened Meeting held on 22nd January 2015.

iv) Pursuant to Companies Act 2013 (the Act), becoming effective from 1st April 2014, the company has re-worked depreciation with reference to the estimated useful lives of fixed assets prescribed under Schedule II to the Act. As a result the charge for depreciation is lower by Rs 44.57 crores for nine months ended 31st December, 2014. Further based on transitional provision in Note 7 (b) of Schedule II, an amount of Rs 7.19 crores has been adjusted against the retained earnings.

v) As per provision of AS-17 Segment Reporting, the company operates in two business Segment namely Manufacturing & Engineering Products. There are no reportable geographical segment.

vi) Limited Review of Financial Results as per Clause 41 of listing agreement has been carried out by Statutory Auditors.

vii) Previous period figures has been regrouped/reclassified wherever necessary.



For and on behalf of the Board,

Rajiv Munjal
Rajiv Munjal
Whole Time Director

Date : 10th February, 2015

Place : Mumbai