



# MAITHAN ALLOYS LIMITED

Regd. Office : 20, British Indian Street, Kolkata - 700 069

## UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2009

(Rs. in Lacs)

Sl. No.	Particulars	Quarter Ended		Year Ended
		30.06.2009 Unaudited	30.06.2008 Unaudited	31.03.2009 Audited
1.	Gross Sales / Income from operation	9,886.07	21,431.89	66,201.49
	Less: Excise Duty	528.82	787.58	1,743.29
	<b>Net Sales / Income from operation</b>	<b>9,357.25</b>	<b>20,644.31</b>	<b>64,458.20</b>
2.	Expenditure :			
a)	(Increase) / Decrease in Stock in Trade and Work-in-Progress	1,923.22	(83.86)	(1,848.57)
b)	Consumption of Raw Materials	4,351.83	11,031.83	41,824.69
c)	Purchase of Traded Goods	2.01	1,582.82	9,564.78
d)	Staff Cost	77.62	43.82	235.83
e)	Power Cost	2,357.09	2,235.45	8,053.04
f)	Depreciation	237.45	155.37	644.63
g)	Other Expenditure	630.94	1,099.26	5,372.50
h)	Total	9,580.16	16,064.69	63,846.90
3.	<b>Profit from Operations before Other Income, Interest and Exceptional Items (1-2)</b>	(222.91)	4,579.62	611.30
4.	Other Income	461.09	151.18	914.00
5.	Profit before interest and exceptional items	238.18	4,730.80	1,525.30
6.	Interest	388.56	311.79	1,426.40
7.	<b>Net Profit/(Loss) from Ordinary Activities before Tax (5-6)</b>	<b>(150.38)</b>	<b>4,419.01</b>	<b>98.90</b>
8.	Tax Expenses	0.59	1,275.00	84.85
9.	<b>Net Profit / (Loss) for the Period</b>	<b>(150.97)</b>	<b>3,144.01</b>	<b>14.05</b>
10.	Paid-up equity share capital (Face Value - Rs.10/- each)	970.70	970.70	970.70
11.	Reserve excluding revaluation reserves	-	-	7,895.72
12.	Earning Per Share (EPS)			
a)	Basic and diluted EPS before Extraordinary items (Not annualised) (Amount in Rupees)	(1.56)	32.39	0.04
b)	Basic and diluted EPS after Extraordinary items (Not annualised) (Amount in Rupees)	(1.56)	32.39	0.04
13.	Public Shareholding			
	- No. of shares	2,462,700	2,458,800	2,462,700
	- Percentage of shareholding	25.38	25.34	25.38
14.	Promoters' and promoter group Shareholding			
a)	Pledged/ Encumbered			
	- Number of shares	Nil	Nil	Nil
	- Percentage of shares (as a % of the total Shareholding of promoter and promoter group)	Nil	Nil	Nil
	- Percentage of shares (as a % of the total Share Capital of the Company)	Nil	Nil	Nil
b)	Non-encumbered			
	- Number of shares	7,241,150	7,245,050	7,241,150
	- Percentage of shares (as a % of the total Shareholding of promoter and promoter group)	100.00	100.00	100.00
	- Percentage of shares (as a % of the total Share Capital of the Company)	74.62	74.66	74.62

### SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED 30TH JUNE, 2009

Sl. No.	Particulars	Quarter Ended		Year Ended
		30.06.2009	30.06.2008	31.03.2009
1.	Segment Revenue:			
a)	Ferro Alloys	9,283.99	20,575.55	64,209.38
b)	Wind Power	73.26	68.76	248.82
	<b>Total</b>	<b>9,357.25</b>	<b>20,644.31</b>	<b>64,458.20</b>
	Less: Inter-Segment Revenue	-	-	-
	Net Sales/ Income from operations	9,357.25	20,644.31	64,458.20
2.	Segment Results:			
a)	Ferro Alloys	190.60	4,687.46	1,226.59
b)	Wind Power	47.58	43.34	143.64
	SubTotal	238.18	4,730.80	1,370.23
	Less: i) Interest	388.56	311.79	1,426.40
	ii) Other Un-allocable expenditure net off Un-allocable income	-	-	(155.07)
	Total Profit before Tax	(150.38)	4,419.01	98.90
3.	Capital Employed:			
a)	Ferro Alloys	21,657.10	20,601.39	21,855.06
b)	Wind Power	1,540.52	1,581.81	1,492.94
	<b>Total</b>	<b>23,197.62</b>	<b>22,183.20</b>	<b>23,348.00</b>

#### NOTES:

- The above unaudited results have been reviewed by the Audit Committee and thereafter taken on record by the Board of Directors at their meeting held on 30th July, 2009
- The limited review of these results has been done by the Statutory Auditors of the Company.
- Deferred Tax Liability/Assets, if any has not been determined as it will be finalised at the year end.
- A demand for enhanced Fuel Surcharge amounting to Rs. 14.48 cr. is raised by Damodar Valley Corporation(DVC) in June'09 revising the fuel surcharge w.e.f. April'08. The Company, along with other affected customers of DVC has contested the revision with Central Electricity Regulatory Commission and are expecting a favourable decision. Pending final decision of CERC, the revision has not been accounted for.
- Other Income includes exchange fluctuation gain of Rs.355.03 lacs arising out of restatement of Foreign Currency Liability as on 30.06.2009.
- The Company has started commercial production at Meghalaya Ferro Alloys Plant and Captive Power Plant from April'09.
- No investor complaint received and lying unresolved at the end of the quarter.
- Figures for the previous Year/Quarter have been rearranged / regrouped wherever necessary.

Place : Kalyaneshwari  
Dist. : Burdwan (W.B.)  
Date : 30.07.2009

For MAITHAN ALLOYS LIMITED  
(B.K. Agarwala)  
Chairman