

MAITHAN ALLOYS LIMITED

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2010

Particulars	(Rs. in Lacs)				
	Quarter Ended		Half Year Ended		Year Ended
	30/09/2010 Unaudited	30/09/2009 Unaudited	30/09/2010 Unaudited	30/09/2009 Unaudited	
1. Gross Sales / Income from operation	17,162.40	10,932.21	30,555.59	20,818.28	49,485.68
Less: Excise Duty	695.31	411.64	1,239.15	940.46	1,686.76
Net Sales / Income from operation	16,467.09	10,520.57	29,316.44	19,877.82	47,798.92
2. Expenditure :					
a) (Increase) / Decrease in Stock in Trade and Work-in-Progress	463.99	878.14	(197.68)	2,801.36	2,613.98
b) Consumption of Raw Materials	7,789.20	3,820.61	13,272.09	8,172.44	18,627.64
c) Purchase of Traded Goods	2,076.26	550.43	3,857.21	552.44	4,356.83
d) Staff Cost	108.05	88.98	197.94	166.60	344.69
e) Power Cost	2,558.97	2,647.04	5,245.68	5,004.13	12,782.95
f) Depreciation	274.54	233.07	549.45	470.52	1,198.42
g) Other Expenditure	893.55	691.15	1,802.62	1,322.09	3,627.87
h) Total	14,164.56	8,909.42	24,727.31	18,489.58	43,552.38
3. Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	2,302.53	1,611.15	4,589.13	1,388.24	4,246.54
4. Other Income	291.29	40.17	363.42	501.26	1,516.98
5. Profit before interest and exceptional items	2,593.82	1,651.32	4,952.55	1,889.50	5,763.52
6. Interest	187.84	349.69	422.87	738.25	1,368.39
7. Net Profit/(Loss) from Ordinary Activities before Tax (5-6)	2,405.98	1,301.63	4,529.68	1,151.25	4,395.13
8. Tax Expenses	709.90	266.99	1,142.00	267.58	1,371.22
9. Net Profit / (Loss) for the Period	1,696.08	1,034.64	3,387.68	883.67	3,023.91
10. Paid-up equity share capital (Face Value - Rs. 10/- each)	1,455.89	970.70	1,455.89	970.70	970.70
11. Reserve excluding revaluation reserves	-	-	-	-	10,749.10
12. Earning Per Share (EPS)					
a) Basic and diluted EPS before Extraordinary items (Not annualised) (Amount in Rupees)	11.65	10.66	23.27	9.11	31.16
b) Basic and diluted EPS after Extraordinary items (Not annualised) (Amount in Rupees)	11.65	10.66	23.27	9.11	31.16
13. Public Shareholding					
- No. of shares	3,709,050	2,462,700	3,709,050	2,462,700	2,462,700
- Percentage of shareholding	25.48	25.38	25.48	25.38	25.38
14. Promoters' and promoter group Shareholding					
a) Pledged/ Encumbered					
- Number of shares	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total Shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total Share Capital of the Company)	Nil	Nil	Nil	Nil	Nil
b) Non - encumbered					
- Number of shares	10,846,725	7,241,150	10,846,725	7,241,150	7,241,150
- Percentage of shares (as a % of the total Shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00
- Percentage of shares (as a % of the total Share Capital of the Company)	74.52	74.62	74.52	74.62	74.62

Statement of Assets and Liabilities

Particulars	Half Year ended	
	30/09/2010	30/09/2009
	Unaudited	
SOURCES OF FUND		
a. Share Capital	1,455.89	970.70
b. Reserves & Surplus	13,728.51	8,779.40
Loan Fund		
c. Secured	6,542.57	12,177.22
d. Unsecured	1,985.00	1,550.00
e. Deferred Tax Liability (Net)	643.88	238.98
Total	24,355.85	23,716.30
APPLICATION OF FUND		
a. Fixed Assets	10,563.51	11,463.91
b. Capital Work in Progress	471.74	717.16
c. Investments	2,309.94	509.95
d. Current Assets, Loan & Advances		
i. Inventories	9,295.87	4,902.51
ii. Sundry Debtors	5,930.50	5,208.65
iii. Cash and Bank Balances	3,204.08	763.90
v. Loans & Advances	6,663.26	7,347.90
e. Less: Current Liabilities and Provisions	14,083.05	7,197.68
f. Net Current Assets	11,010.66	11,025.28
Total	24,355.85	23,716.30



Segment-wise Revenue, Results and Capital Employed for the Quarter ended 30th September, 2010

Particulars	Quarter Ended		Half Year ended		Year Ended 31.03.2010
	30.09.2010	30.09.2009	30.09.2010	30.09.2009	
1. Segment Revenue:					
a) Ferro Alloys	16,405.15	10,428.78	29,188.29	19,712.77	47,582.91
b) Wind Power	61.94	91.79	128.15	165.05	216.01
Total	16,467.09	10,520.57	29,316.44	19,877.82	47,798.92
Less: Inter-Segment Revenue	-	-	-	-	-
Net Sales/ Income from operations	16,467.09	10,520.57	29,316.44	19,877.82	47,798.92
2. Segment Results:					
a) Ferro Alloys	2,557.30	1,586.80	4,883.98	1,777.40	5,587.41
b) Wind Power	36.52	64.52	68.57	112.10	95.36
SubTotal	2,593.82	1,651.32	4,952.55	1,889.50	5,682.77
Less: i) Interest	187.84	349.69	422.87	738.25	1,368.39
ii) Other Un-allocable expenditure net off Un-allocable income	-	-	-	-	(80.75)
Total	2,405.98	1,301.63	4,529.68	1,151.25	4,395.13
3. Capital Employed:					
a) Ferro Alloys	23,041.16	22,894.21	23,041.16	22,894.21	21,466.58
b) Wind Power	1,314.69	1,605.04	1,314.69	1,605.04	1,342.95
Total	24,355.85	24,499.25	24,355.85	24,499.25	22,809.53

NOTES:

- 1) 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 1st November, 2010
- 2) The limited review of these results has been done by the Statutory Auditors of the Company.
- 3) Provision for Current Tax has been made on an estimated basis. Deferred Tax Liability/Assets, if any has not been determined as it will be determined at the year end
- 4) There were no investor complaint pending at the beginning of Quarter. During the Quarter ended 30th September, 2010, the Company has received 4 complaints and all 4 have been resolved.
- 5) Figures for the previous year/Quarter have been rearranged / regrouped wherever necessary.

Place : Kalyaneshwari
Dist. : Burdwan (W.B.)
Date : 01/11/2010

for MAITHAN ALLOYS LIMITED

Handwritten Signature
(S.C. AGARWALLA)
Managing Director

