

# MAITHAN ALLOYS LIMITED

Regd. Office : Ideal Centre, 9, A. J. C. Bose Road, Kolkata-700 017  
**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30.09.2011**

(Rs. In Lacs)

Particulars	Quarter Ended		Half Year Ended		Year Ended
	30/09/2011 Unaudited	30/09/2010 Unaudited	30/09/2011 Unaudited	30/09/2010 Unaudited	31/03/2011 (Audited)
1. (a) Gross Sales / Income from operation	15,295.27	17,162.40	28,658.64	30,555.59	61,734.90
Less: Excise Duty	725.81	695.31	1,189.13	1,239.15	2,292.94
<b>Net Sales / Income from operation</b>	<b>14,569.46</b>	<b>16,467.09</b>	<b>27,469.51</b>	<b>29,316.44</b>	<b>59,441.96</b>
(b) Other operating Income	279.60	238.37	608.96	297.05	1,986.97
	<b>14,849.06</b>	<b>16,705.46</b>	<b>28,078.47</b>	<b>29,613.49</b>	<b>61,428.93</b>
2. Expenditure :					
a) (Increase) / Decrease in Stock in Trade and Work-in-Progress	178.57	463.99	(750.37)	(197.68)	(536.06)
b) Consumption of Raw Materials	6,010.86	7,789.20	11,739.54	13,272.09	27,344.11
c) Purchase of Traded Goods	1,997.92	2,076.26	4,857.77	3,857.21	8,781.96
d) Staff Cost	146.74	108.05	272.51	197.94	457.69
e) Power Cost	3,654.11	2,558.97	6,774.42	5,245.68	10,449.86
f) Depreciation	189.73	274.54	377.86	549.45	1,020.60
g) Other Expenditure	979.15	893.55	1,621.85	1,802.62	3,628.86
<b>Total</b>	<b>13,157.08</b>	<b>14,164.56</b>	<b>24,893.58</b>	<b>24,727.31</b>	<b>51,147.02</b>
3. Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	<b>1,691.98</b>	<b>2,540.90</b>	<b>3,184.89</b>	<b>4,886.18</b>	<b>10,281.91</b>
4. Other Income	103.31	52.92	391.47	66.37	61.74
5. Profit before interest and exceptional items	1,795.29	2,593.82	3,576.36	4,952.55	10,343.65
6. Interest	31.00	187.84	83.31	422.87	694.49
7. Net Profit/(Loss) from Ordinary Activities before Tax (5-6)	<b>1,764.29</b>	<b>2,405.98</b>	<b>3,493.05</b>	<b>4,529.68</b>	<b>9,649.16</b>
8. Tax Expenses	380.00	709.90	742.00	1,142.00	2,365.75
9. Net Profit / (Loss) for the Period	<b>1,384.29</b>	<b>1,696.08</b>	<b>2,751.05</b>	<b>3,387.68</b>	<b>7,283.41</b>
10. Paid-up equity share capital (Face Value - Rs.10/- each)	1,455.89	1,455.89	1,455.89	1,455.89	1,455.89
11. Reserve excluding revaluation reserves	-	-	-	-	17,209.50
12. Earning Per Share (EPS)					
a) Basic and diluted EPS before Extraordinary items (Not annualised) (Amount in Rupees)	9.51	11.65	18.90	23.27	50.03
b) Basic and diluted EPS after Extraordinary items (Not annualised) (Amount in Rupees)	9.51	11.65	18.90	23.27	50.03
13. Public Shareholding					
- No. of shares	37,31,850	37,09,050	37,31,850	37,09,050	37,31,550
- Percentage of shareholding	25.64	25.48	25.64	25.48	25.64
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	1,08,23,925	1,08,46,725	1,08,23,925	1,08,46,725	1,08,24,225
- Percentage of shares (as a % of the total Shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100
- Percentage of shares (as a % of the total Share Capital of the Company)	74.36	74.52	74.36	74.52	74.36

### Statement of Assets and Liabilities as on 30.09.2011

Particulars	Half Year ended	
	30/09/2011	30/09/2010
	Unaudited	
<b>SOURCES OF FUND</b>		
Share Holder's Fund		
a. Share Capital	1,455.89	1,455.89
b. Reserves & Surplus	19,960.55	13,728.51
Loan Fund		
c. Secured	3,122.38	6,542.57
d. Unsecured	-	1,985.00
e. Deferred Tax Liability (Net)	559.64	643.88
<b>Total</b>	<b>25,098.46</b>	<b>24,355.85</b>
<b>APPLICATION OF FUND</b>		
a. Fixed Assets	7,641.90	10,563.51
b. Capital Work in Progress	59.60	471.74
c. Investments	4,311.84	2,309.94
d. Current Assets, Loan & Advances		
i. Inventories	4,322.85	9,295.87
ii. Sundry Debtors	10,636.14	5,930.50
iii. Cash and Bank Balances	5,140.04	3,204.08
iv. Loans & Advances	5,628.85	6,863.26
e. Less: Current Liabilities and Provisions	12,642.76	14,083.05
f. Net Current Assets	13,085.12	11,010.66
<b>Total</b>	<b>25,098.46</b>	<b>24,355.85</b>



**Segment-wise Revenue, Results and Capital Employed for the Quarter & Half year ended 30.09.2011**

Particulars	Quarter Ended		Half Year ended		Year Ended
	30.09.2011	30.09.2010	30.09.2011	30.09.2010	31.03.2011
<b>1. Segment Revenue:</b>					
a) Ferro Alloys	14,488.92	16,405.15	27,315.93	29,188.29	59,257.36
b) Wind Power	80.54	61.94	153.58	128.15	184.60
SubTotal	14,569.46	16,467.09	27,469.51	29,316.44	59,441.96
Less: Inter-Segment Revenue	-	-	-	-	-
Net Sales/ Income from operations	Total				
	14,569.46	16,467.09	27,469.51	29,316.44	59,441.96
<b>2. Segment Results:</b>					
a) Ferro Alloys	1,640.36	2,557.30	3,091.96	4,883.98	10,219.98
b) Wind Power	51.62	36.52	92.93	68.57	70.05
SubTotal	1,691.98	2,593.82	3,184.89	4,952.55	10,290.03
Less: i) Interest	31.00	187.84	83.31	422.87	694.49
ii) Other Un-allocable expenditure net off	(103.31)	-	(391.47)	-	(53.62)
Un-allocable income					
Total	1,764.29	2,405.98	3,493.05	4,529.68	9,649.16
<b>3. Capital Employed:</b>					
a) Ferro Alloys	23,850.03	23,041.16	23,850.03	23,041.16	21,793.33
b) Wind Power	1,248.43	1,314.69	1,248.43	1,314.69	1,252.50
Total	25,098.46	24,355.85	25,098.46	24,355.85	23,045.83

**NOTES:**

- 1) The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 12th November, 2011.
- 2) The limited review of these results has been done by the Statutory Auditors of the Company.
- 3) DVC has raised provisional arrear power bill for May'10 to Mar.'11 amounting to Rs.986.35 lacs during the first quarter. The Company has decided to charge the same evenly during the four quarters of Current Financial Year. Accordingly an amount of Rs.246.59 lacs has been provided for during the quarter.
- 4) Deferred Tax Liability/Assets, if any has not been determined as it will be finalised at the year end.
- 5) No investor complaints were lying unresolved at the beginning of the quarter. During the quarter the Company has not received any investor complaints.
- 6) Figures for the previous year have been rearranged / regrouped wherever necessary.

Place : Kalyaneshwari  
Dist. : Burdwan (W.B.)  
Date : 12/11/2011

for MAITHAN ALLOYS LIMITED

*S.C. Agarwalla*  
(S.C. AGARWALLA)  
Managing Director