

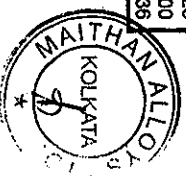
MAITHAN ALLOYS LIMITED

Regd. Office : Ideal Centre, 9, A. J. C. Bose Road, Kolkata-700 017

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED 31ST DECEMBER, 2011

(Rs. In Lacs)

| Particulars | Quarter Ended | | | Nine Month Ended | | Year Ended (Audited) |
|--|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|
| | 31/12/2011 Unaudited | 30/09/2011 Unaudited | 31/12/2010 Unaudited | 31/12/2011 Unaudited | 31/12/2010 Unaudited | |
| 1. (a) Gross Sales / Income from operation | 19,856.61 | 15,295.27 | 15,352.58 | 48,515.25 | 45,908.17 | 61,734.90 |
| Less: Excise Duty | 819.23 | 725.81 | 559.12 | 2,008.36 | 1,798.27 | 2,292.94 |
| Net Sales / Income from operation | 19,037.38 | 14,569.46 | 14,793.46 | 46,506.89 | 44,109.90 | 59,441.96 |
| (b) Other operating Income | 451.63 | 279.60 | 336.09 | 1,060.59 | 633.14 | 1,986.97 |
| | 19,489.01 | 14,849.06 | 15,129.55 | 47,567.48 | 44,743.04 | 61,428.93 |
| 2. Expenditure : | | | | | | |
| a) (Increase) / Decrease in Stock in Trade and Work-in-Progress | 509.11 | 178.57 | (696.73) | (241.26) | (894.41) | (536.06) |
| b) Consumption of Raw Materials | 6,636.84 | 6,010.86 | 7,846.11 | 18,376.38 | 21,118.20 | 27,344.11 |
| c) Purchase of Traded Goods | 5,145.82 | 1,997.92 | 1,637.09 | 10,003.59 | 5,494.30 | 8,781.96 |
| d) Staff Cost | 149.16 | 146.74 | 119.09 | 421.67 | 317.03 | 457.69 |
| e) Power Cost | 4,001.40 | 3,654.11 | 2,908.02 | 10,775.82 | 8,153.70 | 10,449.86 |
| f) Depreciation | 167.31 | 189.73 | 276.32 | 545.17 | 825.77 | 1,020.60 |
| g) Other Expenditure | 1,066.90 | 979.15 | 657.53 | 2,688.75 | 2,460.16 | 3,628.86 |
| Total | 17,676.54 | 13,157.08 | 12,747.43 | 42,570.12 | 37,474.75 | 51,147.02 |
| 3. Profit from Operations before Other Income, Interest and Exceptional Items (1-2) | 1,812.47 | 1,691.98 | 2,382.12 | 4,997.36 | 7,268.29 | 10,281.91 |
| 4. Other Income | 54.06 | 103.31 | 15.38 | 445.53 | 81.75 | 61.74 |
| 5. Profit before interest and exceptional items | 1,866.53 | 1,795.29 | 2,397.50 | 5,442.89 | 7,350.04 | 10,343.65 |
| 6. Interest | 126.48 | 31.00 | 191.56 | 209.79 | 614.43 | 694.49 |
| 7. Net Profit/(Loss) from Ordinary Activities before Tax (5-6) | 1,740.05 | 1,764.29 | 2,205.94 | 5,233.10 | 6,735.61 | 9,649.16 |
| 8. Tax Expenses | 449.04 | 380.00 | 543.05 | 1,191.04 | 1,686.05 | 2,365.75 |
| 9. Net Profit / (Loss) for the Period | 1,291.01 | 1,384.29 | 1,662.89 | 4,042.06 | 5,050.56 | 7,283.41 |
| 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 | 1,455.89 |
| 11. Reserve excluding revaluation reserves | - | - | - | - | - | 17,209.50 |
| 12. Earning Per Share (EPS) | 8.87 | 9.51 | 11.42 | 27.76 | 34.69 | 50.03 |
| a) Basic and diluted EPS before Extraordinary items (Not annualised) (Amount in Rupees) | 8.87 | 9.51 | 11.42 | 27.76 | 34.69 | 50.03 |
| b) Basic and diluted EPS after Extraordinary items (Not annualised) (Amount in Rupees) | | | | | | |
| 13. Public Shareholding | | | | | | |
| - No. of shares | 3,731,850 | 3,731,850 | 3,709,050 | 3,731,850 | 3,709,050 | 3,731,550 |
| - Percentage of shareholding | 25.64 | 25.64 | 25.48 | 25.64 | 25.48 | 25.64 |
| 14. Promoters' and promoter group Shareholding | | | | | | |
| a) Pledged/ Encumbered | Nil | Nil | Nil | Nil | Nil | Nil |
| - Number of shares | Nil | Nil | Nil | Nil | Nil | Nil |
| - Percentage of shares (as a % of the total Shareholding of promoter and promoter group) | Nil | Nil | Nil | Nil | Nil | Nil |
| b) Non - encumbered | Nil | Nil | Nil | Nil | Nil | Nil |
| - Number of shares | 10,823,925 | 10,823,925 | 10,846,725 | 10,823,925 | 10,846,725 | 10,824,225 |
| - Percentage of shares (as a % of the total Shareholding of promoter and promoter group) | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100 |
| - Percentage of shares (as a % of the total Share Capital of the Company) | 74.36 | 74.36 | 74.52 | 74.36 | 74.52 | 74.36 |



Segment-wise Revenue, Results and Capital Employed for the Quarter & Nine Month Ended 31st December, 2011

| Particulars | Quarter Ended | | | Nine Month Ended | | Year Ended |
|---|-----------------|------------------|------------------|------------------|------------------|------------------|
| | 31/12/2011 | 30/09/2011 | 31/12/2010 | 31/12/2011 | 31/12/2010 | |
| 1. Segment Revenue: | | | | | | |
| a) Ferro Alloys | 19,017.28 | 14,488.92 | 14,764.68 | 46,333.21 | 43,982.97 | 59,257.36 |
| b) Wind Power | 20.10 | 80.54 | 28.78 | 173.68 | 156.93 | 184.60 |
| | SubTotal | 19,037.38 | 14,793.46 | 46,506.89 | 44,109.90 | 59,441.96 |
| Less: Inter-Segment Revenue | | | | | | |
| Net Sales/Income from operations | | 19,037.38 | 14,793.46 | 46,506.89 | 44,109.90 | 59,441.96 |
| 2. Segment Results: | | | | | | |
| a) Ferro Alloys | 1,848.52 | 1,640.36 | 2,382.98 | 4,940.48 | 7,200.58 | 10,219.98 |
| b) Wind Power | (36.05) | 51.62 | (0.86) | 56.88 | 67.71 | 70.05 |
| | SubTotal | 1,812.47 | 2,382.12 | 4,997.36 | 7,268.29 | 10,290.03 |
| Less: i) Interest | 126.48 | 31.00 | 191.56 | 209.79 | 614.43 | 694.49 |
| ii) Other Un-allocable expenditure net of Un-allocable Income | (54.06) | (103.31) | (15.36) | (445.53) | (81.75) | (53.62) |
| | Total | 1,740.05 | 2,205.94 | 5,233.10 | 6,735.61 | 9,649.16 |
| 3. Capital Employed: | | | | | | |
| a) Ferro Alloys | 24,673.28 | 23,850.03 | 24,704.90 | 24,673.28 | 24,704.90 | 21,793.33 |
| b) Wind Power | 1,175.06 | 1,248.43 | 1,313.83 | 1,175.06 | 1,313.83 | 1,252.50 |
| | Total | 25,848.34 | 26,018.73 | 25,848.34 | 26,018.73 | 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 7th February, 2012.
- 2) The limited review of these results has been done by the Statutory Auditors of the Company.
- 3) DVC has raised provisional arrears 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 ended 31st December 2011 the Company has received two complaints and the same have been resolved within the quarter.
- 6) Figures for the previous year have been rearranged / regrouped wherever necessary.

Place : Kalyaneshwari
Dist. : Burdwan (W.B.)
Date : February 07, 2012



for MAITHAN ALLOYS LIMITED
(Signature)
(S.C. AGARWALLA)
Managing Director

