

# MAITHAN ALLOYS LIMITED

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

**AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2010**

(Rs. in Lacs)

Particulars	Year Ended (Standalone)		Year Ended (Consolidated)	
	31/03/2010	31/03/2009	31.03.2010	31.03.2009
	Audited	Audited	Audited	Audited
1. Gross Sales / Income from operation	49,485.68	66,156.31	49,485.68	66,156.31
Less: Excise Duty	1,686.76	1,743.29	1,686.76	1,743.29
<b>Net Sales / Income from operation</b>	<b>47,798.92</b>	<b>64,413.02</b>	<b>47,798.92</b>	<b>64,413.02</b>
2. Expenditure :				
a) (Increase) / Decrease in Stock in Trade and Work-in-Progress	2,613.98	(1,848.57)	2,613.98	(1,848.57)
b) Consumption of Raw Materials	18,627.64	41,824.69	18,627.64	41,824.69
c) Purchase of Traded Goods	4,356.83	9,564.78	4,356.83	9,564.78
d) Staff Cost	344.69	235.83	355.38	238.17
e) Power Cost	12,782.95	8,053.04	12,782.95	8,053.04
f) Depreciation	1,198.42	644.63	1,200.35	645.78
g) Other Expenditure	3,627.87	5,372.50	3,634.80	5,373.69
h) Total	43,552.38	63,846.90	43,571.93	63,851.58
<b>3. Profit from Operations before Other Income, Interest and Exceptional Items (1-2)</b>	<b>4,246.54</b>	<b>566.12</b>	<b>4,226.99</b>	<b>561.44</b>
4. Other Income	1,516.98	959.18	1,525.03	959.18
5. Profit before interest and exceptional items	5,763.52	1,525.30	5,752.02	1,520.62
6. Interest	1,368.39	1,426.40	1,368.39	1,426.40
<b>7. Net Profit/(Loss) from Ordinary Activities before Tax (5-6)</b>	<b>4,395.13</b>	<b>98.90</b>	<b>4,383.63</b>	<b>94.22</b>
8. Tax Expenses	1,371.22	84.85	1,368.24	83.29
<b>9. Net Profit / (Loss) for the Period before Minority Interest (7-8)</b>	<b>3,023.91</b>	<b>14.05</b>	<b>3,015.39</b>	<b>10.93</b>
10. Less Share of Minority Interest	-	-	-	-
<b>11. Net Profit / (Loss) for the Period (9-10)</b>	<b>3,023.91</b>	<b>14.05</b>	<b>3,015.39</b>	<b>10.93</b>
12. Paid-up equity share capital (Face Value - Rs.10/- each)	970.70	970.70	970.70	970.70
13. Reserve excluding revaluation reserves as per balance sheet of previous accounting year	7,895.72	8,187.32	7,819.53	8,114.25
14. Earning Per Share (EPS)				
a) Basic and diluted EPS before Extraordinary items (Not annualised) (Amount in Rupees)	31.16	0.04	31.07	0.01
b) Basic and diluted EPS after Extraordinary items (Not annualised) (Amount in Rupees)	31.16	0.04	31.07	0.01
15. Public Shareholding				
- No. of shares	2,462,700.00	2,462,700.00	2,462,700.00	2,462,700.00
- Percentage of shareholding	25.38	25.38	25.38	25.38
16. Promoters' and promoter group Shareholding				
a) Pledged/ Encumbered				
- Number of shares	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total Shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total Share Capital of the Company)	Nil	Nil	Nil	Nil
b) Non - encumbered				
- Number of shares	7,241,150.00	7,241,150.00	7,241,150.00	7,241,150.00
- Percentage of shares (as a % of the total Shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00
- Percentage of shares (as a % of the total Share Capital of the Company)	74.62	74.62	74.62	74.62

Statement of Assets and Liabilities Particulars	Year Ended (Standalone)		Year Ended (Consolidated)	
	31/03/2010	31/03/2009	31/03/2010	31/03/2009
	Audited	Audited	Audited	Audited
<b>SOURCES OF FUND</b>				
a. Share Capital	970.70	970.70	970.70	970.70
b. Share Application Money	-	-	2,150.00	-
c. Reserves & Surplus	10,749.10	7,895.72	10,664.28	7,819.53
<b>Loan Fund</b>				
d. Secured	8,243.53	14,242.58	8,243.53	14,242.58
e. Unsecured	2,202.31	-	3,069.26	453.18
f. Minority Interest	-	-	20.00	20.00
g. Deferred Tax Liability (Net)	643.89	238.98	601.79	199.87
<b>Total</b>	<b>22,809.53</b>	<b>23,347.98</b>	<b>25,719.56</b>	<b>23,705.86</b>



APPLICATION OF FUND				
a. Fixed Assets	10,949.11	4,752.74	12,814.06	7,378.12
b. Capital Work in Progress	638.57	7,225.07	1,184.54	7,250.98
c. Investments	509.94	509.94	-	-
d. Current Assets, Loan & Advances				
i. Inventories	5,769.21	8,808.21	5,793.69	8,832.70
ii. Sundry Debtors	6,078.20	3,961.80	6,078.20	3,961.80
iii. Cash and Bank Balances	3,320.28	876.54	3,727.08	902.55
iv. Other Current Assets	1,219.05	999.57	1,219.05	1,005.84
v. Loans & Advances	7,756.04	6,463.74	8,343.49	4,621.11
e. Less: Current Liabilities and Provisions	13,430.87	10,249.63	13,455.65	10,251.74
f. Net Current Assets	10,711.91	10,860.23	11,705.86	9,072.26
g. Miscellaneous Expenditure				
i. Preliminary Expenses	-	-	3.60	4.50
ii. Deferred Revenue Expenses	-	-	11.50	-
<b>Total</b>	<b>22,809.53</b>	<b>23,347.98</b>	<b>25,719.56</b>	<b>23,705.86</b>

**Segment-wise Revenue, Results and Capital Employed for the Year ended 31st March, 2010**

Particulars	Year Ended	
	31.03.2010	31.03.2009
<b>1. Segment Revenue:</b>		
a) Ferro Alloys	47,582.91	64,164.20
b) Wind Power	216.01	248.82
<b>Total</b>	<b>47,798.92</b>	<b>64,413.02</b>
Less: Inter-Segment Revenue	-	-
Net Sales/ Income from operations	47,798.92	64,413.02
<b>2. Segment Results:</b>		
a) Ferro Alloys	5,587.41	1,226.59
b) Wind Power	95.36	143.64
<b>SubTotal</b>	<b>5,682.77</b>	<b>1,370.23</b>
Less: i) Interest	1,368.39	1,426.40
ii) Other Un-allocable expenditure net off	(80.75)	(155.07)
Un-allocable income		
Total Profit before Tax	4,395.13	98.90
<b>3. Capital Employed:</b>		
a) Ferro Alloys	21,466.58	21,855.06
b) Wind Power	1,342.95	1,492.94
<b>Total</b>	<b>22,809.53</b>	<b>23,348.00</b>

**NOTES:**

- The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 21st June, 2010.
- Pursuant to the approval of shareholders, the Board of Directors has allotted 48,51,925 Equity Shares of Rs.10/- each fully paid-up, as bonus shares in the ratio of 1:2 (i.e. one bonus share for every two shares) to the persons who were members of the Company as on 19th June, 2010, being the record date. Consequently the paid-up share capital of the Company has increased to Rs.14,55,57,750/-.
- The Board of Directors have recommended dividend of Re 1/- per share (i.e. @10% on the paid up capital including bonus shares) for the year ended 31st March, 2010 on the Equity Share Capital of the Company subject to necessary approvals.
- The Consolidated Financial Statements include the financial statements of the subsidiaries AXL Exploration (P) Ltd., Anjaney Alloys Ltd. and Anjaney Minerals Ltd.
- The Consolidated Financial Statements are prepared in accordance with Accounting Standard 21 "Consolidated Financial Statements" and Accounting Standard 23 "Accounting for Investments in Associates in Consolidated Financial Statements".
- There were no investor complaint pending at the beginning of Quarter. During the year ended 31st March, 2010, the Company has received 2 complaint and disposed off. There were no investor complaints pending at the end of the Quarter.
- Figures for the previous Year have been rearranged / regrouped wherever necessary.

Place : Kalyaneshwari  
Dist. : Burdwan (W.B.)  
Date : 21/06/2010



for MAITHAN ALLOYS LIMITED

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