

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.09.2009**

Particulars	(Rs. In Lacs)				
	3 Months ended		6 Mths ended		Previous Accounting Year ended 31.03.2009 (Audited)
	30.09.2009	30.09.2008	30.09.2009	30.09.2008	
	Unaudited				
1 Net Sales/Income from operations	2,130.31	1,849.63	4,749.34	3,740.99	7,837.42
Less : Excise Duty	127.67	177.30	286.25	355.33	641.37
2 Net Sales/Income from operations	2,002.64	1,672.33	4,463.09	3,385.66	7,196.05
3 Operating Income	38.13	86.02	52.95	97.86	187.04
4 Total Income	2,040.77	1,758.35	4,516.04	3,483.52	7,383.09
5 Total Expenditure :					
a) (Increase)/decrease in stocks/WIP	(271.57)	(96.02)	(177.00)	(70.19)	(5.13)
b) Consumption of Raw Materials	909.25	616.73	1,836.50	1,148.97	2,284.11
c) Purchases	0.20	127.63	53.15	271.38	573.37
d) Employees Cost	332.91	234.27	668.09	492.91	1,068.46
e) Depreciation	52.90	26.07	92.16	52.15	136.17
f) Power & Fuel	247.43	242.33	487.70	449.96	853.30
g) Other expenditure	393.16	297.09	847.51	535.74	1,470.36
Total	1,664.28	1,448.10	3,808.11	2,880.92	6,380.64
6 Profit from Operations before other income, interest & exceptional items	376.49	310.25	707.93	602.60	1,002.45
7 Other Income	5.27	2.49	11.89	45.64	64.00
8 Profit before interest and exceptional items	381.76	312.74	719.82	648.24	1,066.45
9 Interest	36.82	25.40	78.84	50.49	110.22
10 Profit/(Loss) from ordinary activities before Tax	344.94	287.34	640.98	597.75	956.23
11 Tax Expenses					
- Current Tax	110.00	80.00	205.00	170.00	260.00
- Deferred Tax	10.00	25.00	15.00	30.00	66.80
- Fringe Benefit Tax	-	1.00	-	2.00	9.50
12 Net Profit/(Loss)	224.94	181.34	420.98	395.75	619.93
13 Paid up equity share capital (Face Value Rs. 10/- per share)	80.00	80.00	80.00	80.00	80.00
14 Reserves excluding revaluation reserves as per Balance Sheet of previous accounting year	3,080.13	2,507.00	3,080.13	2,507.00	3,080.13
15 Earning per Share (EPS)					
a) Basic and diluted EPS before extraordinary items	28.12	22.67	52.62	49.47	77.49
b) Basic and diluted EPS after extraordinary items					
16 Public Shareholding					
- Number of Shares	470,719.00	470,719.00	470,719	470,719	470,719
- % of Shareholding	58.84	58.84	58.84	58.84	58.84
17 Promoters and Promoter Group Shareholding					
a) Pledged/Encumbered					
- Number of Shares	-	-	-	-	-
- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	-	-	-	-	-
- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-
b) Non-encumbered					
- Number of Shares	329,281.00	329,281.00	329,281	329,281	329,281
- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	100%	100%	100%	100%	100%
- Percentage of shares (as a % of the total share capital of the company)	41.16%	41.16%	41.16%	41.16%	41.16%
<b>Segment -wise Revenue, Results and Capital employed</b>					
1 Segment -wise Revenue (Net sales/Income from each segment)					
a) Refractories	2,058.75	1,870.96	4,394.51	3,627.36	7,703.46
b) Calcination	321.68	275.57	868.28	633.79	1,111.70
Total	2,381.43	2,146.53	5,262.79	4,261.15	8,815.16
Less : Inter/Intra Segment revenue	212.99	210.88	460.50	422.30	790.70
Net Segment Revenue	2,168.44	1,935.65	4,802.29	3,838.85	8,024.46
2 Segment - wise Results					
a) Refractories	377.79	294.20	663.14	554.50	968.15
b) Calcination	76.83	45.56	167.54	98.49	170.52
Total	454.62	339.76	830.68	652.99	1,138.67
Less : Interest	36.82	25.40	78.84	50.49	110.22
Other unallocable expenditure net of un-allocable income	72.66	27.02	110.63	4.75	72.22
Total Profit before tax	344.94	287.34	640.98	597.75	956.23
3 Capital Employed (Segment assets-Segment liabilities)					
a) Refractories	3,960.91	3,077.06	3,960.91	3,077.06	4,048.47
b) Calcination	519.97	584.28	519.97	584.28	453.89
c) Others	23.23	41.16	23.23	41.16	33.65
Total	4,504.11	3,702.50	4,504.11	3,702.50	4,536.01

**NOTE :**

- 1 The above results have been taken on record by the Board of Directors in their meeting held on 26.10.2009.
- 2 The Statutory Auditors of the Company have completed the limited review for the quarter ended 30.09.2009.
- 3 Earning per share is for the whole year ended 31.3.2009, whereas for the quarter ending period ending period it is only for the quarter.
- 4 During the period, company issued 24, 00,000 detachable warrants in August 09 (along with 6% NCDs) convertible into equity shares of Rs. 10 each, at a price as may be decided by the board not exceeding Rs. 200/- . As the shares are very infrequently traded, the issue price is being considered as fair market value and hence diluted earning per share has not been calculated.
- 5 No. of Investor Complaint :
  - a) At the beginning of the Quarter
  - b) Received and resolved during the Quarter : Nil
  - c) Unresolved at the end of the year 6
- 6 Figures have been regrouped/rearranged wherever considered necessary. Nil

NEW DELHI  
 Dated : 26.10.2009



For and on behalf of the Board of Director

*(Signature)*  
 (DEEPAK THOMBRE)  
 MANAGING DIRECTOR