

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31.03.2011
 (Rs. In Lacs)

Particulars	3 Months ended		12 Months ended		Consolidated Year Ended	
	31.03.2011	31.03.2010	31.03.2011	31.03.2010	31.03.2011	31.03.2010
	Audited					
1 Sales/Income from operations	2,306.50	2,884.00	8,826.15	10,003.55	8,826.15	10,003.55
Less : Excise Duty	166.15	170.85	621.42	600.57	621.42	600.57
2 Net Sales/Income from operations	2,140.35	2,713.15	8,204.73	9,402.98	8,204.73	9,402.98
3 Other Operating Income	22.03	64.17	101.15	172.22	101.15	172.22
4 Total Income	2,162.38	2,777.32	8,305.88	9,575.20	8,305.88	9,575.20
5 Total Expenditure :						
a) (Increase)/decrease in stocks/WIP	(28.58)	75.77	(272.67)	(138.99)	(272.67)	(138.99)
b) Consumption of Raw Materials	918.62	997.84	3,386.95	3,852.13	3,386.95	3,852.13
c) Purchases	23.07	86.74	25.28	141.57	25.28	141.57
d) Employees Cost	380.12	306.51	1,540.97	1,289.31	1,540.97	1,289.31
e) Depreciation	48.38	51.21	221.06	191.13	221.06	191.13
f) Power & Fuel	323.24	256.87	1,086.72	985.31	1,086.72	985.31
g) Other expenditure	275.20	475.91	1,602.79	1,641.67	1,602.98	1,641.83
Total	1,940.05	2,250.85	7,591.10	7,962.13	7,591.29	7,962.29
6 Profit from Operations before other income, interest & exceptional items	222.33	526.47	714.78	1,613.07	714.59	1,612.91
7 Other Income	1.42	13.16	5.50	29.24	5.87	31.84
8 Profit before interest and exceptional items	223.75	539.63	720.28	1,642.31	720.46	1,644.75
9 Interest	47.73	35.86	214.02	142.40	214.02	142.40
10 Profit/(Loss) from ordinary activities before Tax	176.02	503.77	506.26	1,499.91	506.44	1,502.35
11 Tax Expenses	45.00	145.50	155.00	495.50	155.01	495.80
12 Net Profit/(Loss)	131.02	358.27	351.26	1,004.41	351.43	1,006.55
13 Paid up equity share capital (Face Value Rs.10/- per share)	315.21	80.00	315.21	80.00	315.21	80.00
14 Reserves excluding revaluation reserves as per Balance Sheet of previous accounting year			4,042.40	3,080.13	4,040.86	3,076.45
15 Debenture Redemption Reserve			120.00	120.00	120.00	120.00
16 Earning per Share (EPS)						
a) Basic and diluted EPS before extraordinary items	4.49	44.78	26.57	125.55	26.58	125.82
b) Basic and diluted EPS after extraordinary items	4.49	44.78	26.57	125.55	26.58	125.82
17 Debt Equity Ratio			0.22	0.26		
18 Debt Service Coverage Ratio			1.43	3.80		
19 Interest Service Coverage Ratio			3.37	11.53		
20 Public Shareholding						
- Number of Shares	1,108,557	470,719	1,108,557	470,719		
-% of Shareholding	35.17	58.84	35.17	58.84		
21 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	2,043,527	329,281	2,043,527	329,281		
- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	100%	100%	100%	100%		
- Percentage of shares (as a % of the total share capital of the company)	64.83	41.16	64.83	41.16		



Segment -wise Revenue, Results and Capital employed					
1 Segment -wise Revenue					
(Net sales/Income from each segment)					
a) Refractories	2,246.85	2,860.22	8,683.28	9,425.76	
b) Calcination	301.22	301.90	1,141.57	1,610.02	
Total	2,548.07	3,162.12	9,824.85	11,035.78	
Less : Inter/Intra Segment revenue	275.37	213.94	897.55	860.00	
Net Segment Revenue	2,272.70	2,948.18	8,927.30	10,175.78	
2 Segment - wise Results					
a) Refractories	308.34	557.29	1,020.59	1,500.60	
b) Calcination	21.44	28.91	82.95	332.80	
Total	329.78	586.20	1,103.54	1,833.40	
Less : Interest	47.73	35.86	214.02	142.40	
Other unallocable expenditure net of un-allocable income	106.03	46.57	383.26	191.09	
Total Profit before tax	176.02	503.77	506.26	1,499.91	
3 Capital Employed (Segment assets-Segment liabilities)					
a) Refractories	6,916.16	4,427.07	6,916.16	4,427.07	
b) Calcination	182.67	359.68	182.67	359.68	
c) Others	85.31	108.39	85.31	108.39	
Total	7,184.14	4,895.14	7,184.14	4,895.14	

Statement of Assets & Liabilities as at the end of Financial Year

Rs. In Lacs

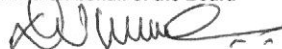
Particulars	As at		Consolidated Year Ended	
	31.03.2011	31.03.2010	31.03.2011	31.03.2010
	Audited		Audited	
SHAREHOLDERS' FUNDS:				
(a) Capital	315.21	80.00	315.21	80.00
(b) Reserves and Surplus	4894.32	4042.40	4892.95	4040.86
LOAN FUNDS	1638.15	1823.16	1638.15	1823.16
DEFERRED TAX	265.00	220.00	265.00	220.00
TOTAL	7112.68	6165.56	7111.31	6164.02
FIXED ASSETS	2796.44	1909.14	2796.44	1909.14
CAPITAL WORK IN PROGRESS	109.92	44.07	109.92	44.07
INVESTMENTS	20.13	1269.51	15.13	1268.01
CURRENT ASSETS, LOANS AND ADVANCES				
(a) Inventories	3731.24	3373.39	3731.24	3373.39
(b) Sundry Debtors	1877.79	1558.25	1877.79	1558.25
(c) Cash and Bank balances	148.35	186.22	152.00	187.53
(d) Other current assets	2.45	1.88	2.52	1.88
(e) Loans and Advances	922.29	973.81	922.30	972.56
Less: Current Liabilities and Provisions				
(a) Liabilities	2329.44	3015.10	2329.54	3015.20
(b) Provisions	166.49	135.61	166.49	135.61
MISCELLANEOUS EXPENDITURE (NOT WRITTEN OFF OR ADJUSTED)	-	-	-	-
PROFIT AND LOSS ACCOUNT	-	-	-	-
TOTAL	7112.68	6165.56	7111.31	6164.02

NOTE:

- The above results have been taken on record by the Board of Directors in their meeting held on 30.05.2011
- The Above consolidated financial results include the results of the company's subsidiary Shri Chamundeshwari Minerals Ltd.
- Consequent upon the conversion of 23,52,084 warrants, the share capital of the company was increased to Rs 315.21 lacs on 10.01.2011
- Dividend proposed for the year @ 25%
- Earning per share is for the whole year ended 31.3.2011, whereas for the quarter ending period it is only for the quarter
- No. of Investor Complaint :

a) At the beginning of the Quarter	Nil
b) Received and resolved during the Quarter :	15
c) Unresolved at the end of the year	Nil
- Figures have been regrouped/rearranged wherever considered necessary.

For and on behalf of the Board :



(DEEPAK THOMBRE)
MANAGING DIRECTOR

NEW DELHI

Dated : 30.05.2011