

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2013

(Amounts in Rs. Lacs, unless otherwise stated)

Part I					
Sl.No.	Particulars	Quarter ended	Quarter ended	Quarter ended	Previous year ended
		June 30, 2013	March 31, 2013	June 30, 2012	March 31, 2013
		Un-Audited	Audited	Un-Audited	Audited
1	Income from operations				
	(a) Net Sales/Income from operations (Net of excise duty)	9,527.95	8,965.81	9,108.44	35,984.96
	(b) Other operating income	12.94	16.26	9.52	72.95
	Total income from operations	9,540.89	8,982.07	9,117.96	36,057.91
2	Expenses				
	(a) Cost of materials consumed	3,734.49	3,864.33	3,756.47	15,361.92
	(b) Purchase of trading goods	1,295.88	1,177.20	1,606.73	5,205.30
	(c) Change in inventories of finished goods, work in progress and stock in trade	238.69	(228.53)	(244.60)	(732.75)
	(d) Employee benefit expenses	785.35	654.69	676.89	2,660.53
	(e) Depreciation and amortisation expense	89.56	108.39	76.69	379.21
	(f) Other expenses	1,706.05	1,757.71	1,709.40	6,857.66
	Total expenses	7,850.02	7,333.79	7,581.58	29,731.87
3	Profit/(loss) from operations before other income, interest, finance costs and exceptional items (1-2)	1,690.87	1,648.28	1,536.38	6,326.04
4	Other income	158.09	45.98	54.59	131.22
5	Profit/(loss) from ordinary activities before finance cost and exceptional items (3+4)	1,848.96	1,694.26	1,590.97	6,457.26
6	Finance costs	0.85	11.71	56.02	131.41
7	Profit/(loss) from ordinary activities after finance costs but before Exceptional items (5-6)	1,848.11	1,682.55	1,534.95	6,325.85
8	Exceptional items (refer note 3 below)	-	-	181.59	181.59
9	Profit/(loss) from ordinary activities before tax (7-8)	1,848.11	1,682.55	1,353.36	6,144.26
10	Tax expenses	621.11	550.51	436.49	2,005.24
11	Net profit/(loss) from ordinary activities after tax (9-10)	1,227.00	1,132.04	916.87	4,139.02
12	Extraordinary items	-	-	-	-
13	Net Profit/(loss) for the period (11-12)	1,227.00	1,132.04	916.87	4,139.02
14	Paid-up Equity Share Capital (Face Value Re. 1/- per share)	1,201.39	1,201.39	1,201.39	1,201.39
15	Reserves Excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year				6,303.60
16	Earning Per Share (EPS) (Rs.)				
	(a) Basic and Diluted Earning per share (of Re. 1/- each) before Extraordinary items (not annualized)	1.02	0.94	0.76	3.45
	(b) Basic and Diluted Earning per share (of Re. 1/- each) after Extraordinary items (not annualized)	1.02	0.94	0.76	3.45

Part II					
A	PARTICULARS OF SHAREHOLDING				
1	Public Shareholding				
	- Number of Shares	36,501,429	67,737,621	61,742,674	67,737,621
	- Percentage of Shareholding	30.38%	56.38%	51.39%	56.38%
2	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 company)	Nil	Nil	Nil	Nil
	b) Non - encumbered				
	-Number of Shares	83,637,771	52,401,579	58,396,526	52,401,579
	-Percentage of shares (as a % of the total shareholding of promoter and Promoter Group)	100%	100%	100%	100%
	-Percentage of shares (as a % of the total share capital of company)	69.62%	43.62%	48.61%	43.62%
B	INVESTOR COMPLAINTS				
	Pending at the beginning of the quarter				
	Received during the quarter				
	Disposed off during the quarter				
	Remaining unresolved at the end of the quarter				

Notes:

- The above financial results were reviewed by the audit committee and approved by the Board of Directors at their meeting held on July 24, 2013.
- The Company is mainly in the business of manufacturing and selling of refractories and monolithics. Hence, there is no separate reportable segment as per Accounting Standard 17, issued by the Institute of Chartered Accountants of India.
- Represents expenditure on voluntary retirement scheme .
- During previous quarter, the promoters and promoters group transferred 52,401,579 shares (constituting 43.62% of fully paid up equity share capital) to M/s Dutch US holding B.V. which announced an open offer to acquire 31,236,192 shares (26% of fully paid up equity share capital) from public. Open offer was successfully closed during the quarter.
- Statutory auditors have carried out limited review on above results for the quarter ended June 30, 2013.
- Previous period figures have been regrouped / rearranged, wherever considered necessary, to conform to the current quarter classification.