

ELECTROSTEEL CASTINGS LTD.
 Regd. Office: Rathod Colony, Rajgangpur, Odisha
 Corporate Office: 19, Camac Street, Kolkata - 700 017

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2012

PART I							(Rs. in lakhs)
Particulars		Quarter ended			Year to date figure for nine month ended		Year ended
		31.12.2012	30.09.2012	31.12.2011	31.12.2012	31.12.2011	31.03.2012
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Income from operations							
(a) Net sales/income from operations (Net of excise duty)		47268.30	47906.08	47195.12	137991.97	133169.40	183435.46
(b) Other operating income		690.68	1484.11	2884.14	4034.79	5514.05	8230.69
Total income from operations (net)		47958.98	49390.19	50079.26	142026.76	138683.45	191666.15
2. Expenses							
(a) Cost of materials consumed		23138.99	24791.10	23610.51	74458.65	69614.10	95419.81
(b) Purchases of stock-in-trade		1292.34	1512.72	4395.31	4038.75	8594.92	9733.67
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade		1047.51	(807.11)	(35.00)	(4282.40)	(2915.97)	(468.62)
(d) Employee benefits expense		3526.48	3514.86	3147.67	10096.96	9787.23	12309.23
(e) Depreciation and amortisation expense		1329.30	1350.34	1340.14	4037.07	4053.02	5426.03
(f) Power and fuel		3789.09	3801.75	3366.28	11110.03	9818.53	14211.58
(g) Stores and spares		3519.89	3000.16	3017.52	9472.45	8686.52	11660.68
(h) Job charges		252.45	175.23	424.18	1029.43	1325.34	2047.21
(i) Other expenditure		6711.69	5255.99	12263.04	22156.27	23594.18	36080.45
Total expenses		44607.74	42595.04	51529.65	132117.21	132557.87	186420.04
3. Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)		3351.24	6795.15	(1450.39)	9909.55	6125.58	5246.11
4. Other Income		3763.25	201.67	1979.89	4848.40	4657.16	7077.24
5. Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)		7114.49	6996.82	529.50	14757.95	10782.74	12323.35
6. Finance costs		2688.86	2585.44	2333.38	8581.81	7529.79	10064.79
7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)		4425.63	4411.38	(1803.88)	6176.14	3252.95	2258.56
8. Tax expense		1116.99	707.78	(726.23)	896.99	(395.62)	(1979.72)
9. Net Profit / (Loss) from ordinary activities after tax (7 - 8)		3308.64	3703.60	(1077.65)	5279.15	3648.57	4238.28
10. Paid-up equity share capital (Face value - Re. 1/-)		3267.53	3267.53	3267.53	3267.53	3267.53	3267.53
11. Reserves excluding revaluation reserve as per balance sheet of previous accounting year							167034.91
12. Earnings per share (EPS) for the period, before and after extraordinary items and for the previous year (not annualized):							
Basic		1.01	1.13	(0.33)	1.62	1.12	1.30
Diluted		1.01	1.13	(0.33)	1.62	1.12	1.30

PART II						
Particulars		Quarter ended			Year to date figure for nine month ended	
		31.12.2012	30.09.2012	31.12.2011	31.12.2012	31.12.2011
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
A PARTICULARS OF SHAREHOLDING						
1. Public shareholding						
- Number of shares		165,219,284	165,319,284	165,590,138	165,219,284	165,590,138
- Percentage of shareholding		50.56%	50.59%	50.68%	50.56%	50.68%
2. Promoters and Promoter Group Shareholding						
a) Pledged / Encumbered						
- Number of shares		-	-	-	-	-
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)		-	-	-	-	-
- Percentage of shares (as a % of the total share capital of the company)		-	-	-	-	-
b) Non - encumbered						
Number of shares		158,763,421	158,663,421	158,392,567	158,763,421	158,392,567
Percentage of shares (as a % of the total shareholding of promoter and promoter group)		100.00%	100.00%	100.00%	100.00%	100.00%
Percentage of shares (as a % of the total share capital of the company)		48.59%	48.56%	48.47%	48.59%	48.47%



	Particulars	3 months ended 31 / 12 / 2012
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	2
	Disposed of during the quarter	2
	Remaining unresolved at the end of the quarter	Nil

Notes:

1. The above financial results , as reviewed by audit committee, were approved and taken on record by the Board of Directors in their meeting held on January 14, 2013. The above results have been subjected to Limited Review by the Statutory Auditors.
2. The Company operates mainly in one business segment viz. Pipes and all other activities revolve around the main business.
3. As on December 31, 2012, the Company had inter-alia outstanding forward exchange contracts (other than those covered under AS-11 on "The Effects of Changes in Foreign Exchange Rates") for hedging future receivables against the associated currency rate risks. The Mark-to-Market (MTM) losses on such forward contracts as on December 31, 2012 amounting to Rs.3650.28 lakhs, after giving effect to resultant excess amount of Rs.3188.24 lakhs during this quarter , continued to remain fully provided for in the accounts.
4. Previous period's figures have been regrouped/rearranged wherever necessary.



For ELECTROSTEEL CASTINGS LTD.

Umang Kejriwal

Managing Director

Kolkata
January 14, 2013