

(₹ in Lakhs except EPS)					
Part-I : Statement of Standalone Audited Financial Results for the Quarter ended 30th June, 2014					
Sl. No.	Particulars	Quarter - Ended			Year Ended
		30-Jun-14 (Unaudited)	31-Mar-14 Unaudited	30-Jun-13 (Unaudited)	31-Mar-14 (Audited)
1.	Income from Operations				
	a) Gross Sales				
	Domestic	9,783.04	9,019.37	9,167.53	31,985.82
	Export	2,569.60	3,397.22	1,798.60	10,274.72
		12,352.64	12,416.59	10,966.13	42,260.54
	Less: Excise Duty	1,065.82	975.81	990.71	3,470.07
		11,286.82	11,440.78	9,975.42	38,790.47
	b) Other Operating Revenues	1,032.02	2,091.60	869.45	4,162.30
	Total Income from Operations (Net)	12,318.84	13,532.38	10,844.87	42,952.77
2.	Expenses				
	a) Consumption of Raw Materials	7,228.41	6,431.64	6,117.03	21,709.63
	b) Changes in inventories of Finished Goods, Work in Progress and Stock-in-Trade	(944.02)	749.03	40.27	1,062.26
	c) Employees Benefit Expenses	890.75	748.95	711.26	2,917.95
	d) Power & Fuel	1,339.49	1,244.00	1,164.09	4,310.72
	e) Depreciation & Amortisation	679.82	763.14	581.10	2,491.79
	f) Other Expenses	2,017.68	2,296.16	1,619.17	7,194.43
	g) Total	11,212.13	12,232.92	10,232.92	39,686.80
3.	Profit / (Loss) from Operations before other Income and Finance cost (1-2)	1,106.71	1,299.46	611.95	3,265.99
4.	Other Income	391.02	57.01	29.63	238.69
5.	Profit / (Loss) from Ordinary Activities before Finance cost (3+4)	1,497.73	1,356.47	641.58	3,504.66
6.	Finance costs	642.27	655.74	410.20	2,226.38
7.	Profit / (Loss) from Ordinary Activities after Finance cost and before tax (5-6)	855.46	700.73	231.38	1,278.28
8.	Tax Expenses	265.19	231.13	79.00	433.04
9.	Net Profit / (Loss) from Ordinary Activities After Tax (7-8)	590.28	469.60	152.38	845.24
10.	Paid up Equity Shares Capital (Face value of ₹ 10/- each)	2,609.94	2,609.94	2,510.94	2,609.94
11.	Reserves excluding Revaluation Reserve				29,053.86
12.	Earning per Shares of ₹ 10/- each				
	- Basic (₹)	2.26	1.82	0.61	3.34
	- Diluted (₹)	2.26	1.82	0.61	3.34
	(not annualised)				

Part -II : Select Information for the Quarter ended 30th June' 2014					
A)	Particulars	Quarter - Ended			Year Ended
		30-Jun-14 (Unaudited)	31-Mar-14 Unaudited	30-Jun-13 (Unaudited)	31-Mar-14 (Audited)
13.	Public Shareholding				
	- Number of Shares	1,42,81,277	1,42,81,277	1,42,82,277	1,42,81,277
	- Percentage of Shareholding	54.72	54.72	56.88	54.72
14.	Promoter and Promoter Group Shareholding				
	a) Pledged / Encumbered				
	- Number of shares	-	-	19,00,000	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	17.55	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	7.57	-
	b) Non -encumbered				
	- Number of shares	1,18,18,163	1,18,18,163	89,27,163	1,18,18,163
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	82.45	100.00
	- Percentage of shares (as a % of the total share capital of the company)	45.28	45.28	35.55	45.28

Particulars		3 Months ended 30.06.14
B)	Investor Complaints	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	1
	Disposed of during the quarter	1
	Remaining unresolved at the end of the quarter	Nil

Notes:

- 1 The above Unaudited Financial Results as reviewed by the Audit Committee were approved by the Board of Directors at its meeting held on 14th August, 2014. The Statutory Auditors has conducted Limited Review of the above Financial Results.
- 2 The Company operates only in one Segment i.e Forgings.
- 3 The Company has paid a managerial remuneration of ₹ 338.29 Lakhs and ₹ 354.48 Lakhs during the financial year 2012-13 and 2013-14. Out of which an amount of ₹ 120.48 lakhs and ₹ 191.72 Lakhs is in excess of the limits as laid down in the section 309(3) read with schedule XIII of the Companies Act, 1956 for the financial year 2012-13 and 2013-14 respectively. Since the payment of the remuneration in excess of the limits requires approval of the Central Government the Company has made an application to the Central Government and the approval is awaited.
- 4 Pursuant to Companies Act 2013 the company has revised depreciation rates on fixed assets w.e.f 1st April, 2014 as per the useful life specified in Schedule II of the Companies Act, 2013 except in few cases where the useful life considered by the management is more than life prescribed under Schedule II, based on internal and external technical evaluation. Due to this depreciation charge for the Quarter ended 30th June, 2014 is lower by ₹ 100.30 lakhs. Further the Company has adjusted ₹ 17.45 lakhs (net of deferred tax of Rs.8.89 lakhs) to opening balance of retained earnings based on transitional provisions as per Note 7 (b) of the Schedule II.
- 5 The figures for the quarter ended 31st March 2014 are the balancing figures between audited figures in respect of the full financial year ended 31st March 2014 and the unaudited published year to date figures upto 31st December 2013, being the end of the third quarter of the respective financial years, which were subjected to a limited review.
- 6 The Balance amount of ₹ 380.52 Lakhs relating to the preferential issue which was lying in the bank account of the Company as on 31st March, 2014 has been utilised for financing the capital expenditure in respect of the project.
- 7 The Company has started Commercial Production of the 3150 ton pressline and 4500 ton Pressline w.e.f 21st July, 2014 which was part of the Project undertaken by the Company. The implementation of the balance part of the Project is as per schedule.
- 8 Other Income include profit of ₹ 361.38 lakhs on sale of shares held by the Ramkrishna Employee Welfare Trust.
- 9 Figures for the previous periods have been regrouped, wherever necessary, to conform to the figures of the current period.

For the Order of the Board

Place: Kolkata.

Dated: 14th day of August, 2014.

Naresh Jalan
(Managing Director)