

(₹ in Lakhs except EPS)

Sl. No.	Particulars	Quarter - Ended			Nine Months - Ended		Year Ended 31/Mar/15 (Audited)
		31/Dec/15 (Unaudited)	30/Sep/15 Unaudited	31/Dec/14 (Unaudited)	31/Dec/15 (Unaudited)	31/Dec/14 (Unaudited)	
		Part-I : Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months ended 31st December, 2015					
1.	Income from Operations						
	a) Gross Sales						
	Domestic	12,753.72	12,699.28	10,286.04	36,553.20	30,785.96	41,934.77
	Export	8,249.81	11,594.39	11,649.30	32,920.18	21,447.83	35,123.71
	Less: Excise Duty	21,003.53	24,293.67	21,935.34	69,473.38	52,233.79	77,058.48
	Net Sales from Operations	1,438.86	1,410.28	1,016.68	4,072.76	3,116.81	4,337.26
	b) Other Operating Revenues	19,564.67	22,883.39	20,918.66	65,400.62	49,116.98	72,721.22
	Total Income from Operations (Net)	367.92	748.80	419.44	1,715.37	801.50	1,354.73
		19,932.59	23,632.19	21,338.10	67,115.99	49,918.49	74,075.95
2.	Expenses						
	a) Consumption of Raw Materials	9,518.43	10,877.48	10,199.04	31,071.55	25,066.78	35,506.47
	b) Changes in inventories of Finished Goods, Work in Progress and Stock-in-Trade	(1,399.00)	(1,212.98)	406.65	(3,143.12)	(38.97)	1,481.22
	c) Employees Benefit Expenses	1,702.26	1,820.57	1,126.99	5,339.09	3,039.79	4,468.10
	d) Power & Fuel	1,709.80	1,859.09	1,478.41	5,168.90	4,183.68	5,576.95
	e) Depreciation & Amortisation	1,329.60	1,271.75	765.99	3,806.88	2,197.83	3,121.65
	f) Other Expenses	4,752.79	5,456.08	4,330.34	15,302.97	9,402.66	14,369.37
	g) Total	17,613.88	20,071.99	18,307.42	57,546.27	43,851.77	64,523.76
3.	Profit from operations before other income, finance costs, exceptional items and Tax (1-2)	2,318.71	3,560.20	3,030.68	9,569.72	6,066.72	9,552.19
4.	Other Income	132.42	113.82	47.90	288.72	515.42	573.32
5.	Profit from operations before finance costs, exceptional items and tax (3+4)	2,451.13	3,674.02	3,078.58	9,858.44	6,582.14	10,125.51
6.	Finance costs (Refer note no. 4)	1,209.26	1,267.65	894.24	3,701.32	2,251.49	3,029.55
7.	Profit before exceptional items and tax (5-6)	1,241.87	2,406.36	2,184.34	6,157.12	4,330.65	7,095.96
8.	Exceptional items	-	-	-	-	746.22	746.22
9.	Profit before tax (7+8)	1,241.87	2,406.36	2,184.34	6,157.12	5,076.87	7,842.18
10.	Tax Expenses	323.00	717.40	412.39	1,779.40	1,063.21	368.60
	Net Profit After Tax (9-10)	918.87	1,688.96	1,771.95	4,377.72	4,013.66	7,473.58
11.	Paid up Equity Shares Capital (Face value of ₹ 10/- each)	2,866.99	2,746.99	2,746.99	2,866.99	2,746.99	2,746.99
12.	Reserves excluding Revaluation Reserve						
13.	Earning per Shares of ₹ 10/- each						37,783.81
	- Basic (₹)	3.32	6.15	6.45	15.80	14.90	27.61
	- Diluted (₹)	3.32	5.95	6.34	15.80	14.63	26.93
	(not annualised)						

Notes:

- The above Unaudited Financial Results as reviewed by the Audit Committee were approved by the Board of Directors at its meeting held on 12th February, 2016. The Statutory Auditors has conducted Limited Review of the above Financial Results.
- The Company operates only in one Segment i.e Forgings.
- The company has paid a managerial remuneration in excess of the limits as laid down in the section 309(3) read with Schedule XIII of the Companies Act, 1956 of ₹ 65.62 Lakhs and ₹ 106.38 Lakhs respectively during the financial year 2012-13 and 2013-14 to Mr. Mahabir Prasad Jalan, Chairman. Since the payment of the remuneration in excess of the limits requires approval of the Central Government the company had made an application to the Central Government. The Central Government has rejected the application made for Mr. Mahabir Prasad Jalan, Chairman and the company has made a representation for the same. The outcome of the same is awaited.
- As per AS 16 para 4(e), the Company has recognised exchange rate difference loss as adjustment to interest cost and credited the corresponding amount to the other expenses.

Period	Quarter - Ended			Nine Months - Ended		Year Ended 31/Mar/15
	31/Dec/15	30/Sep/15	31/Dec/14	31/Dec/15	31/Dec/14	
Amount in Lakhs	NIL	140.19	125.22	412.95	219.32	219.32

- During the quarter the company has received ₹ 240.00 Lakhs from M/s. Riddhi Portfolio(P) Ltd towards conversion of 12,00,000 warrants issued to them at a price of ₹ 150/- per share on a preferential basis. The amount of ₹ 240.00 lakhs has been used for financing the capital expenditure in respect of the project as envisaged.
- During the quarter the Company has allotted 12,00,000 equity shares of ₹ 10/- each at a price of ₹ 150/- per share to M/s. Riddhi Portfolio (P) Ltd, Promoter group, for conversion of outstanding 12,00,000 warrants issued on preferential basis. Consequently the Issued & Paid-up Capital of the Company has increased from 2,74,69,940 equity shares of ₹ 10/- each to 2,86,69,940 equity shares of ₹ 10/- each.
- During the quarter the Company has commenced commercial Production of 12500 ton Pressline with effect from 21st December, 2015.
- 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.

Date: 12th day of February, 2016.

Naresh Jalan
(Managing Director)