

Adhunik Metaliks Limited
 Regd. Office : 14, N.S. Road, Kolkata - 700001
AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31 MARCH 2011

(₹ In Lacs except for Shares & EPS)

	Particulars	Quarter Ended		Year Ended	
		31 March 2011 (Unaudited)	31 March 2010 (Unaudited)	31 March 2011 (Audited)	31 March 2010 (Audited)
	INCOME				
1	Gross Sales / Income from Operations	46,578.86	40,317.06	156,218.51	134,550.12
	Less : Excise Duty	3,191.30	2,776.90	12,488.45	8,691.17
2	Net Sales / Income from Operations	43,387.56	37,540.16	143,730.06	125,858.95
3	Other Operating Income	411.94	745.69	645.33	1,678.33
4	Total Operating Income	43,799.50	38,285.85	144,375.39	127,537.28
5	EXPENDITURE				
a)	Decrease / (Increase) in Stock in trade and Work in Progress	(1,528.42)	(5,663.73)	(20,200.11)	(6,417.05)
b)	Consumption of Raw Materials	25,159.35	22,753.97	83,600.51	59,236.98
c)	Purchase of Traded Goods	55.20	2,706.11	1,514.83	9,650.43
d)	Employees Cost	1,561.72	1,297.52	5,778.22	4,232.19
e)	Stores & Spares Consumed	3,317.30	3,498.81	13,100.82	11,591.18
f)	Depreciation	2,181.25	1,686.08	8,757.61	5,823.45
g)	Other Expenditure	8,382.30	6,606.70	33,032.33	24,845.22
	Total Expenditure	39,128.70	32,885.46	125,584.21	108,962.40
6	Profit/(Loss) from Operations before Other Income, Interest & Tax (4-5)	4,670.80	5,400.39	18,791.18	18,574.88
7	Other Income	1,800.00	-	1,901.39	-
8	Profit/(Loss) before Interest & Tax (6+7)	6,470.80	5,400.39	20,692.57	18,574.88
9	Interest (Net)	4,166.48	2,615.59	14,031.95	11,785.51
10	Profit/(Loss) before Tax (8-9)	2,304.32	2,784.80	6,660.62	6,789.37
11	Tax Expenses				
a)	Current Tax	98.32	440.13	974.52	1,125.84
b)	Income Tax relating to Earlier Years	-	272.85	-	272.85
12	Net Profit/(Loss) for the period (10-11)	2,206.00	2,071.82	5,686.10	5,390.68
13	Paid up Equity Share Capital (Face Value ₹10 per share)	12,349.95	12,349.95	12,349.95	12,349.95
14	Reserves excluding Revaluation reserves			51,736.52	49,200.48
15	Earning per share -Basic	1.79*	1.68*	4.60	4.80
	-Diluted	1.79*	1.68*	4.60	4.74
16	Aggregate of Public Shareholding				
	- Number of Shares	54,936,235	54,936,235	54,936,235	54,936,235
	- Percentage of Shareholding	44.48	44.48	44.48	44.48
17	Promoters and Promoter Group Shareholding				
a)	Pledged/Encumbered				
	- No of Shares	11100000	11100000	11100000	11100000
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	16.19	16.19	16.19	16.19
	- Percentage of Shares (as a % of the total share capital of the company)	8.99	8.99	8.99	8.99
b)	Non-encumbered				
	- No of Shares	57463301	57463301	57463301	57463301
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	83.81	83.81	83.81	83.81
	- Percentage of Shares (as a % of the total share capital of the company)	46.53	46.53	46.53	46.53

* Not annualised



Notes:

(1) Statement of Assets and Liabilities as per Clause 41 of Listing Agreement

		₹ in Lacs	
		As at 31st March	
		2011	2010
		(Audited)	
1	SHAREHOLDERS'S FUNDS		
	a) Share Capital	12,349.95	12,349.95
	b) Reserves & Surplus	51,736.51	49,200.48
		64,086.46	61,550.43
2	LOAN FUNDS	134,439.48	121,848.23
3	DEFERRED TAX LAIBILITY (NET)	14,713.01	13,423.99
		213,238.95	196,822.65
4	FIXED ASSETS (INCLUDING CWIP)	134,668.45	134,801.67
5	INVESTMENTS	20,707.34	20,606.99
6	CURRENT ASSETS, LOANS & ADVANCES		
	a) Inventories	65,779.03	44,695.01
	b) Sundry Debtors	29,737.13	20,615.16
	c) Cash & Bank Balances	5,860.32	9,953.88
	d) Other Current Assets	2,385.32	232.35
	e) Loans & Advances	12,099.45	14,858.66
		115,861.25	90,355.06
7	LESS: CURRENT LIABILITIES & PROVISIONS		
	a) Current Liabilities	57,559.18	46,821.47
	b) Provisions	438.91	2,119.60
		57,998.09	48,941.07
	NET CURRENT ASSETS	57,863.16	41,413.99
		213,238.95	196,822.65

- (2) The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 20 2011.
- (3) The Board of Directors have recommended a dividend @ 15% on the Equity Shares of the Company for the year ended March 31, 2011, subject to the approval of shareholders.
- (4) In terms of the dictated order dated March 29,2010 of the Hon'ble High Court of Calcutta, net deferred tax liability amounting to ₹ 204.35 lacs for the quarter and ₹ 1289.03 Lacs for year ended 31st March 2011 has been adjusted against Securities Premium Account.
- (5) The above financial results do not include the consolidated financial results of the Company. The consolidated results of the company and its subsidiaries are being published separately.
- (6) As the Company's business activity falls within a single primary business segment, viz."Iron & Steel Products", the disclosure requirements of Accounting Standard - 17 "Segment Reporting", as notified by the Companies (Accounting Standards) Rules 2006 (as amended) are not applicable.
- (7) In terms of amended clause 41 of the listing agreement, details of number of investor complaints for the quarter ended March 2011 : beginning -Nil, received & disposed off - 23, Closing Nil.
- (8) There are no exceptional / extraordinary items during the period reported above.
- (9) Prior Period Figures have been regrouped/rearranged wherever necessary.

For and on behalf of the Board

Place : Kolkata
Date: May 20,2011



Manoj Kumar Agarwal
Managing Director

Adhunik Metaliks Limited

Regd. Office : 14, N.S. Road, Kolkata - 700001

AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2011

(₹ in Lacs except for Shares & EPS)

	Particulars	Quarter Ended		Year Ended	
		31st March 2011 (Unaudited)	31st March 2010 (Unaudited)	31st March 2011 (Audited)	31st March 2010 (Audited)
	INCOME				
1	Gross Sales / Income from Operations	58,320.61	47,268.39	192,132.12	153,950.77
	Less : Excise Duty	3,189.83	2,974.72	12,790.94	8,986.06
2	Net Sales / Income from Operations	55,130.78	44,293.67	179,341.18	144,964.71
3	Other Operating Income	238.87	866.42	1,472.32	1,797.68
4	Total Operating Income	55,369.65	45,160.09	180,813.50	146,762.39
5	EXPENDITURE				
a)	Decrease / (Increase) in Stock in trade and Work in Progress	(4,743.21)	(7,174.56)	(24,237.36)	(11,386.05)
b)	Consumption of Raw Materials	22,326.18	17,943.73	70,395.40	52,429.13
c)	Purchase of Traded Goods	55.20	2,706.10	1,514.83	9,650.95
d)	Employees Cost	2,250.52	1,751.13	8,372.50	5,734.08
e)	Stores & Spares Consumed	3,575.75	3,754.43	13,983.49	12,039.24
f)	Depreciation	3,039.61	2,049.97	11,050.49	6,767.08
g)	Other Expenditure	15,596.63	12,719.60	53,473.31	38,263.64
	Total Expenditure	42,100.68	33,750.40	134,552.66	113,498.07
6	Profit/(Loss) from Operations before Other Income, Interest & Exceptional Items (4-5)	13,268.97	11,409.69	46,260.84	33,264.32
7	Other Income	-	-	101.39	200.00
8	Profit/(Loss) before Interest & Exceptional Items (6+7)	13,268.97	11,409.69	46,362.23	33,464.32
9	Interest (Net)	5,356.87	3,139.67	19,461.20	13,463.04
10	Profit/(Loss) before Tax (8-9)	7,912.10	8,270.02	26,901.03	20,001.28
11	Tax Expenses				
a)	Current Tax	1,804.49	2,037.36	5,790.29	5,442.04
b)	Income Tax relating to Earlier Years	-	-	12.57	256.33
c)	Deferred Tax	2,238.73	397.07	2,530.44	595.82
12	Net Profit after Tax but before Minority Interest (10-11)	3,868.88	5,835.59	18,567.73	13,707.09
13	Minority Interest	125.58	(23.67)	136.74	(28.42)
14	Net Profit (12-13)	3,743.30	5,859.26	18,430.99	13,735.51
15	Paid up Equity Share Capital (Face Value ₹10 per share)	12,349.95	12,349.95	12,349.95	12,349.95
16	Reserves excluding Revaluation reserves	-	-	74,691.12	59,702.13
17	Earning per share -Basic	3.03*	4.74*	14.92	12.24
	-Diluted	3.03*	4.74*	14.92	12.03
18	Aggregate of Public Shareholding				
	- Number of Shares	54,936,235	54,936,235	54,936,235	54,936,235
	- Percentage of Shareholding	44.48	44.48	44.48	44.48
19	Promoters and Promoter Group Shareholding				
a)	Pledged/Encumbered				
	- No of Shares	11,100,000	11,100,000	11,100,000	11,100,000
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	16.19	16.19	16.19	16.19
	- Percentage of Shares (as a % of the total share capital of the company)	8.99	8.99	8.99	8.99
b)	Non-encumbered				
	- No of Shares	57,463,301	57,463,301	57,463,301	57,463,301
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	83.81	83.81	83.81	83.81
	- Percentage of Shares (as a % of the total share capital of the company)	46.53	46.53	46.53	46.53

* Not annualised



Manoj - Asst

Segment-wise Revenue, Results and Capital Employed

(₹ in lacs)

	Quarter Ended		Year Ended	
	31st March 2011 (Unaudited)	31st March 2010 (Unaudited)	31st March 2011 (Audited)	31st March 2010 (Audited)
Segment Revenue *				
a. Iron & Steel	45,242.73	39,769.64	149,310.23	128,472.10
b. Mining	13,180.18	10,583.32	43,803.72	25,364.92
c. Others	-	-	-	-
Total	58,422.91	50,352.96	193,113.95	153,837.02
Less : Inter segment revenue	3,292.13	6,059.29	13,772.77	8,872.31
Net sales/Income from operations	55,130.78	44,293.67	179,341.18	144,964.71
Segment Results				
a. Iron & Steel	4,575.64	5,293.07	18,823.33	18,472.33
b. Mining	8,693.33	6,116.62	27,437.51	14,791.99
c. Others	-	-	-	-
Profit/(loss) before tax and Interest	13,268.97	11,409.69	46,260.84	33,264.32
Less : i. Interest (Net)	5,356.87	3,139.67	19,461.20	13,463.04
ii. Other un-allocable expenditure net off un-allocable income.	-	-	(101.39)	(200.00)
Profit/(loss) before tax	7,912.10	8,270.02	26,901.03	20,001.28
Capital Employed (Segment assets- Segment Liabilities).				
a. Iron & Steel	238,599.22	205,961.53	238,599.22	205,961.53
b. Mining	52,622.17	18,873.95	52,622.17	18,873.95
c. Others	127,996.17	46,756.80	127,996.17	46,756.80
d . Unallocated Assets and Liabilities	6,060.06	14,825.64	6,060.06	14,825.64
Total	425,277.62	286,417.92	425,277.62	286,417.92

* Net of Excise Duty and Sales Tax

Note :

(i) Business Segment : The Group is primarily engaged in the business of manufacturing and sale of iron and steel products. However, besides Iron & Steel, the Group has also identified Mining and Power as reportable segment in terms of Accounting Standard 17 on "Segment Reporting". The Power segment consists of the subsidiary Adhunik Power and Natural Resources Limited, which is under pre-operative stage, hence no segment revenue and results are appearing in the segment disclosure. However, Capital Employed there against is included under "Others".

(ii) Geographical Segment : The group primarily operates in India and therefore the analysis of geographical segment is demarcated into its Indian and Overseas Operations.

(1) Statement of Assets and Liabilities as per Clause 41 of Listing Agreement

	(₹ in lacs)	
	AS AT 31st MARCH	
	2011	2010
	(Unaudited)	
SHAREHOLDERS'S FUNDS		
a) Share Capital	12,349.95	12,349.95
b) Reserves & Surplus	74,691.11	59,702.15
	87,041.06	72,052.10
MINORITY INTEREST	19,173.50	5,428.11
LOAN FUNDS	300,654.44	194,348.56
DEFERRED TAX LAIBILITY	18,408.62	14,589.15
	425,277.62	286,417.92
FIXED ASSETS (INCLUDING CWIP)	376,878.10	243,347.39
INVESTMENTS	12.65	8.65
CURRENT ASSETS, LOANS & ADVANCES		
a) Inventories	80,750.33	52,574.58
b) Sundry Debtors	30,283.66	22,061.69
c) Cash & Bank Balances	15,496.82	17,862.81
d) Other Current Assets	603.90	417.48
e) Loans & Advances	23,797.32	18,335.93
	150,932.03	111,252.49
LESS: CURRENT LIABILITIES & PROVISIONS		
a) Current Liabilities	99,727.16	63,633.20
b) Provisions	2,818.00	4,612.37
	102,545.16	68,245.57
NET CURRENT ASSETS	48,386.87	43,006.92
F. MISCELLANEOUS EXPENDITURE	-	54.96
	425,277.62	286,417.92



- (2) The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 20, 2011.
- (3) The Board of Directors have recommended a dividend @ 15% on the Equity Shares of the Company for the year ended March 31, 2011, subject to the approval of shareholders.
- (4) Orissa Manganese & Minerals Limited (OMM), a wholly owned subsidiary of the Company, has proposed a dividend @ 900% amounting to ₹ 1800 lacs on its Equity Shares for the year ended March 31, 2011.
- (5) During the quarter, Iron Ore Benefication Plant of the Company's wholly owned subsidiary, OMM at Jamshedpur having achieved the technical parameters of operation, have commenced commercial production.
- (6) In terms of the dictated order dated March 29, 2010 of the Hon'ble High Court of Calcutta, net deferred tax liability amounting to ₹ 204.35 lacs for the quarter and ₹ 1289.03 lacs for year ended 31st March 2011 has been adjusted against Securities Premium Account.
- (7) The Consolidated Financial Results, which relates to the Company and its subsidiaries [Adhunik Power Transmission Limited, (Formerly known as Unistar Galvanisers & Fabricators Ltd.), Orissa Manganese & Minerals Ltd., Neepaz V Forge (India) Ltd., Adhunik Power & Natural Resources Ltd.] and Joint Venture (United Minerals) a partnership firm, have been prepared in accordance with the principles and procedures for the preparation and presentation of Consolidated Accounts as set out in Accounting Standards (AS 21 & AS 27) as notified by the Companies (Accounting Standards) Rules, 2006 (as amended).
- (8) In terms of amended clause 41 of the listing agreement, details of number of investor complaints for the quarter ended March 31, 2011 : beginning - nil, received - 23 & disposed off - 23, Closing Nil.
- (9) There are no exceptional & extraordinary items.
- (10) Prior Period Figures have been regrouped/rearranged wherever necessary.

For and on behalf of the Board

Place : Kolkata
Date : May 20, 2011



Manoj Kumar Agarwal
Managing Director