



## ELECTROSTEEL STEELS LIMITED

Registered Office : 801 Uma Shanti Apartments, Kanke Road, Ranchi - 834008, Jharkhand  
Head Office : G.K.Tower, 2nd & 3rd Floor, 19 Camac Street, Kolkata - 700 017, West Bengal

### Unaudited Financial Results for the quarter ended December 31, 2011

(Rs in lacs)

Particulars	Three months ended			Nine months ended		Year ended
	31.12.2011	30.09.2011	31.12.2010	31.12.2011	31.12.2010	31.03.2011
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Net Sales / Income from Operations	15.93	-	-	247.42	-	738.72
Other Operating Income	8.85	-	-	61.65	-	4.47
<b>Total</b>	<b>24.78</b>	<b>-</b>	<b>-</b>	<b>309.07</b>	<b>-</b>	<b>743.19</b>
2 Expenditure						
(Increase) / decrease in stock in trade and work in progress	(241.97)	-	-	(113.38)	-	(251.24)
Consumption of raw materials	392.73	-	-	502.00	-	1,196.58
Purchase of traded goods	-	-	-	-	-	-
Employees cost	150.98	95.46	-	319.07	-	13.63
Depreciation	614.38	455.98	-	1,523.29	-	104.32
Other Expenditure	245.45	297.76	-	813.01	-	158.89
<b>Total</b>	<b>1,161.57</b>	<b>849.20</b>	<b>-</b>	<b>3,043.99</b>	<b>-</b>	<b>1,222.18</b>
3 Profit from operations before other income, interest and exceptional items (1-2)	(1,136.79)	(849.20)	-	(2,734.92)	-	(478.99)
4 Other Income	-	-	-	-	22.00	22.00
5 Profit before other income, interest and exceptional items (3+4)	(1,136.79)	(849.20)	-	(2,734.92)	22.00	(456.99)
6 Interest	2,175.41	1,460.87	-	4,570.54	-	156.36
7 Profit after interest but before exceptional items (5-6)	(3,312.20)	(2,310.07)	-	(7,305.46)	22.00	(613.35)
8 Exceptional items	-	-	-	-	-	-
9 Profit/ Loss from ordinary activities before tax (7+8)	(3,312.20)	(2,310.07)	-	(7,305.46)	22.00	(613.35)
10 Tax expenses	-	1.77	-	1.77	3.47	-
11 Net Profit / Loss from ordinary activities after tax (9-10)	(3,312.20)	(2,311.84)	-	(7,307.23)	18.53	(613.35)
12 Extraordinary item (net of tax expense)	-	-	-	-	-	-
13 Net Profit / Loss for the period (11-12)	(3,312.20)	(2,311.84)	-	(7,307.23)	18.53	(613.35)
14 Paid up equity share capital (Face Value of Rs 10 each)	203,473.50	203,473.50	203,473.50	203,473.50	203,473.50	203,473.50
15 Reserve excluding Revaluation Reserve as per Balance Sheet of previous accounting year	-	-	-	-	-	-
16 <b>Earning per share (EPS)</b>						
Basic and Diluted EPS before extraordinary items for the period, for the year to date and for the previous year (not to be annualised)	(0.16)	(0.11)	0.00	(0.36)	0.00	(0.03)
Basic and Diluted EPS after extraordinary items for the period, for the year to date and for the previous year (not to be annualised)	(0.16)	(0.11)	0.00	(0.36)	0.00	(0.03)
17 <b>Public Shareholding</b>						
Number of shares	1,331,235,023	1,334,735,023	1,334,735,023	1,331,235,023	1,334,735,023	1,334,735,023
Percentage of shareholding	65.43%	65.60%	65.60%	65.43%	65.60%	65.60%
18 <b>Promoters and Promoter group shareholding</b>						
<b>Pledged / Encumbered</b>						
Number of shares	500,000,000	500,000,000	500,000,000	500,000,000	500,000,000	500,000,000
Percentage of shares (as a % of the total shareholding of Promoter & Promoter group)	71.07%	71.43%	71.43%	71.07%	71.43%	71.43%
Percentage of shares (as a % of the total Share Capital of the Company)	24.57%	24.57%	24.57%	24.57%	24.57%	24.57%
<b>Non Encumbered</b>						
Number of shares	203,500,000	200,000,000	200,000,000	203,500,000	200,000,000	200,000,000
Percentage of shares (as a % of the total shareholding of Promoter & Promoter group)	28.93%	28.57%	28.57%	28.93%	28.57%	28.57%
Percentage of shares (as a % of the total Share Capital of the Company)	10.00%	9.83%	9.83%	10.00%	9.83%	9.83%

**NOTES**

- 1 The Company's Integrated Steel & DI Pipe Plant in the State of Jharkhand, India, is under construction & erection. A part of the plant was commissioned in September 2010, and accordingly the proportionate expenditure related to the project under construction & erection has been accounted as 'Project Development Expenditure' pending capitalization.
- 2 The statement of assets and liabilities as at 31.12.2011 is as **(Rs/ Lacs)**

<b>Particulars</b>	<b>31.12.2011 (unaudited)</b>
<b>Shareholders Funds</b>	
a) Share Capital	203473.50
b) Reserves & Surplus	3,993.17
<b>Loan Funds</b>	<b>579,248.66</b>
<b>Total Sources of Funds</b>	<b>786,715.33</b>
<b>Fixed Assets</b>	<b>755,781.23</b>
<b>Investments</b>	<b>5,043.44</b>
<b>Current Assets, Loans &amp; Advances</b>	
a) Inventories	8,729.72
b) Sundry Debtors	50.76
c) Cash & Bank Balances	6,320.63
d) Loans and Advances	13,380.14
<b>Less: Current liabilities &amp; Provisions</b>	
a) Current Liabilities	10,283.54
b) Provisions	227.63
<b>Profit &amp; Loss Account</b>	<b>7,920.58</b>
<b>Total Application of Funds</b>	<b>786,715.33</b>

- 3 There is no reportable segment in accordance with AS-17 since the major part of the Company's project is under construction stage.
  - 4 The above unaudited results were reviewed by the Audit Committee and thereafter approved by the Board of Directors at its meeting held on February 6, 2012 and have been subjected to the limited review by the Statutory Auditors of the Company.
  - 5 Status of Investor Complaints for the quarter ended December 31, 2011
- |  |   |
|--|---|
| Complaints Pending at the beginning of the quarter | 2 |
| Complaints Received during the quarter             | 7 |
| Complaints disposed off during the quarter         | 8 |
| Complaints unresolved at the end of the quarter    | 1 |

Place : Kolkata  
Date : February 6, 2012

By order of the Board



**N C Bahi**  
(Wholtime Director)