



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 June 30, 2012

PART I

(Rs / lakhs)

Particulars	Three months ended			Year ended
	30.06.2012	31.03.2012	30.06.2011	31.03.2012
	Unaudited	Audited	Unaudited	Audited
1 Income from Operations				
(a) Net sales/income from operations (Net of excise duty)	1,197.68	5,531.39	231.49	5,778.81
(b) Other Operating Income	90.48	228.30	52.80	289.95
Total income from operations (net)	1,288.16	5,759.69	284.29	6,068.76
2 Expenses				
(a) Cost of materials consumed	585.11	8,302.68	178.66	8,804.68
(b) Purchases of stock-in trade	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	936.39	(1,174.65)	128.58	(1,288.03)
(d) Employee benefits expense	176.45	434.63	72.63	753.70
(e) Depreciation and Ammortisation Expenses	1,352.76	871.26	452.93	2,394.55
(f) Other Expenses (Any item exceeding 10% of total expenses relating to continuing operations to be shown separately)	566.42	1,588.05	200.41	2,401.06
Total expenses	3,617.13	10,021.97	1,033.21	13,065.96
3 Profit/ (Loss) from operations before other income, finance costs, and exceptional items (1-2)	(2,328.97)	(4,262.28)	(748.92)	(6,997.20)
4 Other Income	7.91	41.81	-	41.81
5 Profit/ (Loss) from operations before other income, finance costs, and exceptional items (3+4)	(2,321.06)	(4,220.47)	(748.92)	(6,955.39)
6 Finance Costs	2,299.36	3,452.29	934.26	8,022.83
7 Profit/ (Loss) from ordinary activities after finance cost but before exceptional items (5-6)	(4,620.42)	(7,672.76)	(1,683.18)	(14,978.22)
8 Exceptional items	-	-	-	-
9 Profit/ (Loss) from ordinary activities before tax (7+8)	(4,620.42)	(7,672.76)	(1,683.18)	(14,978.22)
10 Tax expenses	-	1.71	-	3.48
11 Net Profit / (Loss) from ordinary activities after tax (9-10)	(4,620.42)	(7,674.47)	(1,683.18)	(14,981.70)
12 Extraordinary item (net of tax expense)	-	-	-	-
13 Net Profit / (Loss) for the period (11-12)	(4,620.42)	(7,674.47)	(1,683.18)	(14,981.70)
14 Share of profit/ (loss) of associates	NA	NA	NA	NA
15 Minority Interest	NA	NA	NA	NA
16 Net Profit/ (Loss) after taxes, minority interest and share of profit/(loss) of associates (13+14+15)	(4,620.42)	(7,674.47)	(1,683.18)	(14,981.70)
17 Paid up equity share capital (Face Value of Rs 10 each)	203,473.50	203,473.50	203,473.50	203,473.50
18 Reserve excluding Revaluation Reserve as per Balance Sheet of previous accounting year	(11601.88)	-	-	3,379.82
19.i Earnings per share (before extraordinary items) of Rs. 10/- each) (not annualised):				
(a) Basic	(0.23)	(0.38)	(0.08)	(0.74)
(b) Diluted	(0.23)	(0.38)	(0.08)	(0.74)
19.ii Earnings per share (after extraordinary items) of Rs. 10/- each) (not annualised)				
(a) Basic	(0.23)	(0.38)	(0.08)	(0.74)
(b) Diluted	(0.23)	(0.38)	(0.08)	(0.74)

Particulars	Three months ended			Year ended
	30.06.2012	31.03.2012	30.06.2011	31.03.2012
	Unaudited	Audited	Unaudited	Audited

PART II

A	PARTICULARS OF SHAREHOLDING				
1	Public Shareholding				
	- Number of shares	1,326,735,023	1,326,735,023	1,334,735,023	1,326,735,023
	- Percentage of shareholding	65.20%	65.20%	65.60%	65.20%
2	Promoters and Promoter group shareholding				
	a) Pledged / Encumbered				
	- Number of shares	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)	70.62%	70.62%	71.43%	70.62%
	- Percentage of shares (as a % of the total Share Capital of the Company)	24.57%	24.57%	24.57%	24.57%
	b) Non Encumbered				
	- Number of shares	208,000,000	208,000,000	200,000,000	208,000,000
	- Percentage of shares (as a % of the total shareholding of Promoter & Promoter group)	29.38%	29.38%	28.57%	29.38%
	- Percentage of shares (as a % of the total Share Capital of the Company)	10.22%	10.22%	9.83%	10.22%

B	INVESTOR COMPLAINTS	Three months ended (30.06.2012)
	Pending at the beginning of the quarter	Nil
	Received during the quarter	Nil
	Disposed off during the quarter	Nil
	Remaining unresolved at the end of the quarter	Nil

NOTES

- 1 The Company's Integrated Steel & DI Pipe Plant in the State of Jharkhand, India, is under construction. A part of plant facility has commenced production (Pig Iron & DI Pipes) and accordingly the proportionate expenditure related to the project has been accounted as 'Project Development Expenditure' pending capitalization.
- 2 There is no reportable segment in accordance with AS-17 since the major part of the Company's project is under construction stage.
- 3 The above unaudited results were reviewed by the Audit Committee and thereafter approved by the Board of Directors at its meeting held on August 10, 2012.

Place : Kolkata
Date : August 10, 2012

By order of the Board



Binod Khaitan
(Chairman)