



KALYANI

KALYANI STEELS LIMITED

Regd. Office : Mandla, Pune-411 036.

UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER ENDED ON 30TH SEPTEMBER, 2010

(₹ In Lacs)

Sr. No.	Particulars	Quarter Ended		Half Year Ended		Year Ended
		30th Sept, 2010	30th Sept, 2009	30th Sept, 2010	30th Sept, 2009	31st March, 2010
		Unaudited	Unaudited (See Note No. 4)	Unaudited	Unaudited (See Note No. 4)	Audited
1	Sales and Income from Operations	36,774.54	27,884.36	74,955.89	50,448.43	117,542.19
	Less : Excise Duty	4,968.51	3,068.81	10,023.46	5,751.23	13,212.35
	a) Net Sales / Income from Operations	31,806.03	24,815.55	64,932.43	44,697.20	104,329.84
	b) Other Operating Income	6.16	121.73	31.73	189.77	74.37
	Total Income	31,812.19	24,937.28	64,964.16	44,886.97	104,404.21
2	Total Expenditure					
	a) (Increase) / Decrease in stock in trade	329.79	(195.94)	(889.36)	354.45	485.35
	b) Consumption of Raw Materials	15,954.94	12,834.89	32,170.64	24,267.42	50,920.94
	c) Conversion Cost	3,253.23	2,979.34	6,616.84	5,388.66	10,203.01
	d) Purchase of traded goods	6,989.46	4,428.35	16,101.76	6,749.44	24,299.33
	e) Employees Cost	646.57	524.29	1,367.42	990.93	2,059.52
	f) Depreciation	754.96	776.97	1,480.37	1,547.07	3,113.86
	g) Other Expenses	1,584.56	1,571.00	3,114.76	3,118.21	6,624.60
	Total Expenditure	29,433.51	22,918.90	59,962.43	42,416.18	97,706.61
3	Profit from Operations before Other Income, Interest & Exceptional Items	2,378.68	2,018.38	5,001.73	2,470.79	6,697.60
4	Other Income	242.56	381.71	319.64	429.84	887.33
5	Profit before Interest & Exceptional Items	2,329.24	2,400.09	5,321.37	2,900.63	7,584.93
6	Interest	518.47	791.25	941.04	1,416.97	2,637.99
7	Profit/(Loss) after Interest but before exceptional items	1,810.77	1,608.84	4,380.33	1,483.66	4,946.94
8	Exceptional Items	-	63.42	-	63.42	63.42
9	Profit / (Loss) from Ordinary Activities before tax	1,810.77	1,672.26	4,380.33	1,547.08	5,010.36
10	Tax Expenses :	386.26	340.85	944.75	340.85	682.78
11	Net Profit / (Loss) from Ordinary Activity after tax	1,424.51	1,331.41	3,435.58	1,206.23	4,327.58
12	Prior Period adjustments	-	-	-	-	5.59
13	Net Profit / (Loss) after Prior Period adjustments	1,424.51	1,331.41	3,435.58	1,206.23	4,333.17
14	Paid-up Equity Share Capital (excluding amount recd. on Forfeited Shares) (face value ₹.5/-each, PY ₹.10/- each)	2,182.65	4,365.31	2,182.65	4,365.31	2,182.65
15	Paid up Debt Capital of the Company *	-	-	9,500.00	9,500.00	9,500.00
16	Reserves excluding revaluation reserves	-	-	-	-	25,500.67
17	Debtenture Redemption Reserve	-	-	1,165.00	465.00	765.00
18	Earnings Per Share : (in ₹) Basic and diluted (not annualised)	3.26	3.05	7.87	2.76	9.93
19	Debt Equity Ratio **	-	-	0.70	0.46	0.68
20	Debt Service Coverage Ratio ***	-	-	5.12	1.50	1.88
21	Interest Service Coverage Ratio ****	-	-	10.04	5.00	6.34
22	Public shareholding - Number of Shares - Percentage of Shareholding	17,526,704 40.15%	18,480,815 42.34%	17,526,704 40.15%	18,480,813 42.34%	17,526,704 40.15%
23	Promoters and Promoter Group Shareholding a) Pledged / Encumbered - Number of Shares - Percentage of shares (as a % of the total shareholding of promoter and promoter group) - Percentage of shares (as a % of the total share capital of the company) b) Non encumbered - Number of Shares - Percentage of shares (as a % of the total shareholding of promoter and promoter group) - Percentage of shares (as a % of the total share capital of the company)	- - - - 26,126,356 100.00% 59.85%	- - - - 25,172,247 100.00% 57.66%	- - - - 26,126,356 100.00% 59.85%	- - - - 25,172,247 100.00% 57.66%	- - - - 26,126,356 100.00% 59.85%

Notes :

1 Disclosure of assets and liabilities as per clause 41 (1) (c) of the Listing agreement for the half year ended 30th September 2010

(₹ in Lacs)

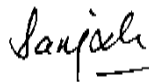
Particulars	Half Year ended		Year ended
	30-9-2010	30-9-2009	31-03-2010
	Unaudited	Unaudited	Audited
Shareholders' Funds :			
(a) Capital	2,186.44	4,369.10	2,186.44
(b) Reserves and Surplus	28,936.25	48,414.22	25,500.67
	31,122.69	52,783.32	27,687.11
Loan Funds	22,672.40	25,066.93	20,803.40
Deferred Tax Adjustment (Net)	3,959.91	4,455.82	4,215.15
Total	57,755.00	82,306.07	52,705.66
Fixed Assets	22,910.01	25,530.59	23,752.52
Investments	8,325.00	29,249.76	8,925.00
Current Assets, Loans and Advances			
(a) Inventories	12,500.37	12,924.16	12,385.73
(b) Sundry Debtors	21,322.19	17,918.55	22,766.20
(c) Cash and Bank balances	755.41	746.50	1,428.54
(d) Other Current Assets	325.59	514.19	324.39
(e) Loans and Advances	15,971.23	22,731.46	12,470.12
	50,874.79	54,834.66	49,374.78
Less: Current Liabilities and Provisions			
(a) Liabilities	19,712.27	20,487.68	25,271.76
(b) Provisions	4,642.55	6,621.26	4,074.88
	24,354.82	27,108.94	29,346.64
Net Current Assets	26,519.99	27,725.72	20,028.14
Total	57,755.00	82,306.07	52,705.66

- 2 Sales for the quarter includes sale of goods traded in , aggregating ₹. 7098.26 lacs (Previous period ₹ 4600.19 lacs) and for the half year ended includes ₹ 16,805.57 lacs, (Previous period ₹ 7113.30 lacs, Previous year ₹ 25,411.33 lacs).
- 3 During the quarter , no investor complaint was received. There were no investor complaints pending for redressal as at the commencement and end of the quarter.
- 4 The Scheme of Arrangement resulting into a demerger of the investment undertaking became operative with effect from 1st October,2009. Hence, previous quarter amounts reflected above include the investment undertaking and consequently are not strictly comparable.
- 5 The above results were reviewed by the Audit Committee, approved by the Board of Directors of the Company at its meeting held on 25th October, 2010 and have been subjected to a 'Limited Review' by the auditors.
- * Paid up Debt Capital represents Non Convertible Debentures
- ** Debt to Equity : Net Debt / Net Worth
(Net Debt : Secured Loan + Unsecured Loan - Cash & Bank - Current Investments)
(Net Worth : Equity Share Capital + Reserves & Surplus - Miscellaneous Expenditure to the extent not written off or adjusted)
- *** Debt Service Coverage Ratio : EBDIT / (Finance Charges + Principal Repayment During the year)
(EBDIT : Profit before Taxes + Finance charges - Depreciation)
- **** Interest Service Coverage Ratio : EBDIT / Finance charges

For KALYANI STEELS LIMITED


 C.G. Patankar
 Executive Director

 Date : 25th October, 2010
 Place : Pune



SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE
QUARTER ENDED ON 30TH SEPTEMBER, 2010

(₹ in Lacs)

Sr.No.	Particulars	Quarter ended		Half Year ended		Year Ended
		30th Sept, 2010	30th Sept, 2009	30th Sept, 2010	30th Sept, 2009	31st March, 2010
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue					
	a) Iron & Steel	31,032.96	24,463.41	63,790.97	44,119.92	102,752.40
	b) Power	720.11	554.30	1,456.82	895.61	2,189.40
	c) Others (Including finance & investments)	9.68	301.28	36.01	301.28	348.93
	Net Sales / Income from Operations	31,762.75	25,318.99	65,283.80	45,316.81	105,290.73
2	Segment Results					
	Profit/(Loss) (before exceptional items & tax from each segment)	1,826.12	2,015.24	4,262.53	2,559.69	6,802.86
	a) Iron & Steel	523.08	340.99	1,069.42	466.68	1,366.45
	b) Power	9.68	301.28	36.01	301.28	345.14
	c) Others (Including finance & investments)					
		2,358.88	2,657.51	5,367.96	3,327.65	8,514.45
	Less :					
	Interest	518.47	791.25	941.04	1,416.97	2,637.99
	Other un-allocable expenditure net of un-allocable income	29.64	257.42	46.59	427.02	929.52
	Profit / (Loss) before Exceptional Items and Tax	1,810.77	1,608.84	4,380.33	1,483.66	4,946.94
	Exceptional Items, Net	-	63.42	-	63.42	63.42
	Profit / (Loss) before Tax	1,810.77	1,672.26	4,380.33	1,547.08	5,010.36
3	Capital Employed					
	a) Iron & Steel	48,858.59	44,498.24	48,858.59	44,498.24	43,480.13
	b) Power	2,373.96	2,631.29	2,373.96	2,631.29	2,423.49
	c) Others (Including finance & investments)	6,522.45	35,176.54	6,522.45	35,176.54	6,802.04
	Total	57,755.00	82,306.07	57,755.00	82,306.07	52,705.66

Sanjiv

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