

TRF LIMITED
A TATA Enterprise

FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2011

Rs. In Lakhs

Sl No.	Particulars	STANDALONE AUDITED		CONSOLIDATED AUDITED	
		Year ended		Year ended	
		March 31, 2011	March 31, 2010	March 31, 2011	March 31, 2010
1	Net Sales/Income from Operations	72,358.02	64,994.95	111,356.70	86,591.86
2	Expenditure	(479.46)	(1,616.29)	(2,102.25)	(1,399.99)
	a) (Increase) / decrease in work in progress, finished goods and contracts in progress	40,042.63	36,131.61	68,467.52	50,844.79
	b) (i) Consumption of raw materials	18,030.83	10,129.79	18,371.00	10,338.55
	(ii) Payment to sub-contractors				
	c) Purchase of Traded goods				
	d) Employee Cost	4,573.79	4,308.51	8,302.18	6,914.10
	e) Depreciation	385.62	319.50	849.17	611.60
	f) Other expenditure	9,287.54	7,740.11	16,324.73	11,808.19
	g) Total expenditure (2a to 2f)	71,840.95	57,013.23	110,212.35	79,117.24
3	Profit from Operations before Interest, Prior Period Items & Exceptional Items (1-2)	517.07	7,981.72	1,143.35	7,474.62
4	Other Income	870.28	365.31	1,254.42	1,237.10
5	Profit before Interest, Prior Period & Exceptional Items (3+4)	1,387.35	8,347.03	2,397.77	8,711.72
6	Interest (Net)	1246.50	972.82	1,755.21	1,250.76
7	Profit after Interest but before Prior Period & Exceptional Items (5-6)	140.85	7,374.21	642.56	7,460.96
8	Amount transfer to Capital Work in Progress			(69.30)	(107.01)
9	Profit after Interest and amount transfer to capital but before Prior Period & Exceptional Items (7-8)	140.85	7,374.21	711.86	7,567.97
10	Prior Period Items		(239.91)		(181.20)
11	Profit from Ordinary Activities before tax (9-10)	140.85	7,134.30	711.86	7,386.77
12	Tax Expense				
	(a) Provision for Current Tax	42.94	2,575.00	532.65	2,661.38
	(b) MAT credit entitlement	(42.94)	(158.57)	(42.94)	(151.47)
	(c) Deferred Tax charge / (credit)	57.60	4,717.87	33.13	4,876.86
13	Net Profit (+) / Loss (-) from Ordinary Activities after tax (11-12)	83.25	4,717.87	189.02	204.80
14	Minority Interest				
15	Net Profit after Minority Interest (13-14)	83.25	4,717.87	189.02	204.80
16	Paid-up Equity Share Capital (Face value Rs. Ten per Share)	1100.44	1100.44	1100.44	1100.44
17	Reserves excluding revaluation reserves (as per Balance Sheet of previous accounting year)	15,705.17	15,877.71	13,380.05	13,616.54
18	Earning Per Share (not annualised)	0.76	42.87	0.24	42.46
	(a) Basic & diluted EPS before extraordinary items for the period (Rs)				
	(b) Basic & diluted EPS after extraordinary items for the period (Rs)	0.76	42.87	0.24	42.46
19	Public Shareholding				
	Number of shares	6644438	6403238	6644438	6403238
	% of shareholding	60.38%	58.18%	60.38%	58.18%
20	Promoters and promotor group Shareholding				
	a) Pledged/ Encumbered				
	- Number of shares	Nil	Nil	Nil	Nil
	- Percentage of shares (as a% of the total shareholding of promotor and promotor group)	Nil	Nil	Nil	Nil
	- Percentage shares (as a% of the total sharecapital of the company)	Nil	Nil	Nil	Nil
	b) Non-encumbered				
	- Number of shares	4,359,974	4,601,174	4,359,974	4,601,174
	- Percentage of shares (as a % of the total shareholding of promotor and promotor group)	100%	100%	100%	100%
	- Percentage shares (as a % of the total sharecapital of the company)	39.62%	41.82%	39.62%	41.82%

Rs. In Lakhs

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED ALONG WITH THE QUARTERLY RESULTS UNDER CLAUSE 41 OF THE LISTING AGREEMENT FOR THE YEAR ENDED MARCH 31, 2011		STANDALONE AUDITED		CONSOLIDATED AUDITED	
		Year ended		Year ended	
Sl No.	Particulars	March 31, 2011	March 31, 2010	March 31, 2011	March 31, 2010
1	Segment Revenue (Net sales)				
	a) Projects & Services	58,257.36	55,161.55	58,257.36	55,161.55
	b) Products & Services	25,049.35	16,258.45	64,047.03	37,855.36
	Total	83,306.71	71,420.00	122,304.39	93,016.91
	Less : Inter segment revenue	10,948.69	6,425.05	10,948.69	6,425.05
	Net Sales from operations	72,358.02	64,994.95	111,355.70	86,591.86
2	Segment Results [Profit / Loss (-) before tax and interest from each segment]				
	a) Projects & Services	(2,764.01)	5,497.36	(2,764.01)	5,497.36
	b) Products & Services	4,384.15	2,640.12	5,923.58	3,290.81
	Total	1,620.14	8,137.48	3,159.57	8,788.17
	Add/(less): Prior Period Items	-	(239.91)	-	(181.20)
	Total (after prior period items)	1,620.14	7,897.57	3,159.57	8,606.97
	Less : i) Interest	1,246.50	972.82	1,755.21	1,250.76
	ii) Other unallocable expenditure (net of unallocable income)	232.79	(209.55)	692.50	(30.56)
	Total Profit before Tax	140.85	7,134.30	711.86	7,386.77
3	Capital Employed (Segment assets - Segment Liabilities)				
	a) Projects & Services	17,578.34	20,220.55	17,578.33	20,220.55
	b) Products & Services	7,776.93	4,153.32	24,966.47	17,855.25
	c) Unallocated	(8,549.66)	(7,395.72)	(28,064.31)	(23,358.82)
	Total	16,805.61	16,978.15	14,480.49	14,716.98
4	Information about Secondary business segments Revenue by geographical market				
	a) India	-	-	97,267.06	67,812.30
	b) Outside India	-	-	14,088.64	18,779.56
	Total	-	-	111,355.70	86,591.86

Notes :

- The Company through its wholly owned subsidiary TRF Singapore Pte Ltd. had entered into Share Purchase Agreement on April 15, 2010 with erstwhile shareholders of Hewitt Robins International Holding Limited (HRIIL) a United Kingdom based Company engaged in the business of design and manufacture of screens, mobile crushing and related products to purchase 100% stake in the Company at a consideration of GBP 3.00 million.
- There were no investor complaints pending at the beginning of the quarter. No investor complaint was received during the quarter January-March 2011.
- The figures for the previous period have been re-grouped and re-classified to conform to the classification of the current period, wherever necessary.
- The Board of Directors have recommended a dividend of Rs. 2 (20%) on each equity shares for the year 2010-11.
- The above results were reviewed by the Audit Committee and were thereafter approved by the Board at its meeting held on May 12, 2011.

Kolkata
May 12th, 2011Regd. Office:
11, Station Road, Burma Mines,
Jamshedpur - 831 007For and on behalf of Board
Sudhir Deoras
Managing Director

Statement of Assets and Liabilities as at 31st March, 2011

Rs. In Lakhs

Particulars	Standalone		Consolidated	
	Audited		Audited	
	As at 31.03.2011	As at 31.03.2010	As at 31.03.2011	As at 31.03.2010
SHAREHOLDERS FUND:				
(a) Capital	1,100.44	1,100.44	1,100.44	1,100.44
(b) Reserves and surplus	15,705.17	15,877.71	13,380.05	13,616.54
MINORITY INTEREST			6,866.32	5,974.51
LOAN FUNDS				
Secured Loan	23,645.02	13,095.73	31,286.22	19,964.43
Unsecured Loan	-	1,500.00	1,545.41	1,697.52
Deferred Tax Liability		-	87.99	13.48
Total	40,450.63	31,573.88	54,266.43	42,366.92
FIXED ASSETS	4,206.84	2,921.37	10,116.83	7,525.95
INVESTMENTS	10,985.95	7,966.45	331.50	369.00
CURRENT ASSETS, LOANS AND ADVANCES				
(a) Inventories	7,846.55	6,902.32	18,052.64	15,543.87
(b) Sundry Debtors	45,043.99	37,620.34	52,228.22	41,984.49
(c) Cash and Bank Balances	2,610.22	2,568.88	5,207.68	4,345.96
(d) Goodwill			7,440.37	4,654.23
(d) Deferred Tax assets	193.93	251.53	262.27	285.86
(e) Loans and Advances	15,135.03	13,163.12	16,449.38	14,685.74
Less: Current Liabilities and Provisions				
(a) Liabilities	42,984.23	36,780.31	52,634.17	43,754.83
(b) Provisions	2,587.65	3,039.82	3,188.29	3,273.35
MISCELLANEOUS EXPENDITURE	-	-		-
(NOT WRITTEN OFF OR ADJUSTED)				
PROFIT AND LOSS ACCOUNT	-			
TOTAL	40,450.63	31,573.88	54,266.43	42,366.92

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