



GROUP

## ANKIT METAL &amp; POWER LIMITED HALF YEAR

## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2012

(Rs. In Lacs)

| Sl. | PARTICULARS   | UNAUDITED        |                  |                 | UNAUDITED        |                  | AUDITED          |
|-----|---|------------------|------------------|-----------------|------------------|------------------|------------------|
|     |   | Quarter Ended    |                  |                 | Half Year Ended  |                  | Year Ended       |
|     |   | 30.09.2012       | 30.06.2012       | 30.09.2011      | 30.09.2012       | 30.09.2011       | 31.03.2012       |
| 1   | Income from operations  |                  |                  |                 |                  |                  |                  |
|     | a) Net sales/income from operations (Net of excise duty)                                      | 28,168.54        | 27,419.23        | 23480.45        | 55,587.77        | 41,717.95        | 91,057.66        |
|     | b) Other operating income   | 458.23           | 530.73           | 334.00          | 988.96           | 646.80           | 1,520.66         |
|     | <b>Total income from operations (net)</b>   | <b>28,626.77</b> | <b>27,949.96</b> | <b>23814.45</b> | <b>56,576.73</b> | <b>42,364.75</b> | <b>92,578.32</b> |
| 2   | Expenses  |                  |                  |                 |                  |                  |                  |
|     | a) Cost of materials consumed   | 17,159.48        | 16,212.85        | 14842.89        | 33,372.33        | 27,738.63        | 54,911.74        |
|     | b) Purchases of stock-in-trade  | 7,145.62         | 7,349.70         | 5933.97         | 14,495.31        | 9,142.93         | 21,836.25        |
|     | c) Changes in inventories of finished goods, work-in-progress and stock-in-trade              | (2,122.39)       | (2,040.77)       | (80.57)         | (4,163.16)       | (1,151.24)       | 978.87           |
|     | d) Employees benefits expense   | 222.91           | 208.88           | 175.18          | 431.79           | 332.00           | 692.52           |
|     | e) Depreciation and amortisation expense  | 1,031.40         | 1,028.71         | 670.81          | 2,060.12         | 644.99           | 1,423.43         |
|     | f) Power expense  | 797.27           | 978.99           | 324.56          | 1,776.26         | 1,334.76         | 2,828.13         |
|     | g) Other expenses   | 1,015.30         | 963.92           | 760.10          | 1,979.22         | 1,686.40         | 2,534.61         |
|     | <b>Total expenses</b>   | <b>25,249.59</b> | <b>24,702.28</b> | <b>22626.94</b> | <b>49,951.87</b> | <b>39,728.47</b> | <b>85,205.55</b> |
| 3   | Profit/(Loss) from operations before other income, finance costs & exceptional items (1-2)    | 3,377.18         | 3,247.68         | 1187.51         | 6,624.87         | 2,636.28         | 7,372.77         |
| 4   | Other income  | 38.04            | 10.67            | 25.80           | 48.71            | 51.76            | 130.97           |
| 5   | Profit/(Loss) from ordinary activities before finance costs & exceptional items (3+4)         | 3,415.22         | 3,258.35         | 1,213.31        | 6,673.57         | 2,688.04         | 7,503.74         |
| 6   | Finance costs   | 1,981.70         | 1,729.37         | 687.41          | 3,711.07         | 1,454.88         | 3,509.88         |
| 7   | Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6) | 1,433.52         | 1,528.98         | 525.90          | 2,962.50         | 1,233.16         | 3,993.86         |
| 8   | Exceptional items   | -                | -                | 0.00            | -                | -                | -                |
| 9   | Profit/(Loss) from ordinary activities before tax (7-8)                                       | 1,433.52         | 1,528.98         | 525.90          | 2,962.50         | 1,233.16         | 3,993.86         |
| 10  | Tax expense   | 144.44           | 241.57           | (221.62)        | 386.01           | (271.46)         | 669.77           |
| 11  | Net Profit/(Loss) from ordinary activities after tax (9-10)                                   | 1,289.08         | 1,287.41         | 747.52          | 2,576.49         | 1,504.62         | 3,324.09         |
| 12  | Extraordinary items (net of tax expense)  | -                | -                | -               | -                | -                | -                |
| 13  | Net Profit/(Loss) for the period (11-12)  | 1,289.08         | 1,287.41         | 747.52          | 2,576.49         | 1,504.62         | 3,324.09         |
| 14  | Paid-up equity share capital (face value of 10/- per share)                                   | -                | 9,537.55         | 3,287.55        | 9,537.55         | 3,287.55         | 9,537.55         |
| 15  | Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year      | -                | -                | -               | -                | -                | 35,259.41        |
| 16  | Earnings per share (before extraordinary items)   | -                | -                | -               | -                | -                | -                |
|     | (of Rs10/- each) (not annualised)   | -                | -                | -               | -                | -                | -                |
|     | (a) Basic   | 1.35             | 1.35             | 2.27            | 2.70             | 4.58             | 3.49             |
|     | (b) Diluted   | 1.35             | 1.35             | 1.28            | 2.70             | 2.58             | 5.71             |
| 16  | Earnings per share (after extraordinary items)  | -                | -                | -               | -                | -                | -                |
|     | (of Rs10/- each) (not annualised)   | -                | -                | -               | -                | -                | -                |
|     | (a) Basic   | 1.35             | 1.35             | 2.27            | 2.70             | 4.58             | 3.49             |
|     | (b) Diluted   | 1.35             | 1.35             | 1.28            | 2.70             | 2.58             | 5.71             |





## Part-II

## INFORMATION FOR THE QUARTER ENDED 30TH SEPTEMBER, 2012

| Sl  | PARTICULARS  | UNAUDITED     |            |            | UNAUDITED       |            | ADDED      |
|---|--|---------------|------------|------------|-----------------|------------|------------|
|   |  | QUARTER ENDED |            |            | HALE YEAR ENDED |            | YEAR ENDED |
|   |  | 30.09.2012    | 30.06.2012 | 30.09.2011 | 30.09.2012      | 30.09.2011 | 31.03.2012 |
| <b>A PARTICULARS OF SHAREHOLDINGS</b>     |  |               |            |            |                 |            |            |
| 1   | Public Shareholding  |               |            |            |                 |            |            |
|   | - Number of shares   | 32,274,500    | 33,139,500 | 11,422,000 | 32,275,500      | 11,422,000 | 33,139,500 |
|   | - Percentage of shareholding   | 33.84%        | 34.75%     | 34.74%     | 33.84%          | 34.74%     | 34.75%     |
| Promoters and Promoter Group Shareholding |  |               |            |            |                 |            |            |
| (a) Pledged/Encumbered                    |  |               |            |            |                 |            |            |
|   | - Number of shares   | 5,744,700     | 5,744,700  | 5,744,700  | 5,744,700       | 5,744,700  | 5,744,700  |
|   | - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 9.10%         | 9.23%      | 26.78%     | 9.10%           | 26.78%     | 9.23%      |
|   | - Percentage of shares (as a % of the total share capital of the company)                | 6.02%         | 6.02%      | 17.47%     | 6.02%           | 17.47%     | 6.02%      |
| (b) Non - encumbered                      |  |               |            |            |                 |            |            |
|   | - Number of shares   | 57,356,300    | 56,491,300 | 15,708,800 | 57,356,300      | 15,708,800 | 56,491,300 |
|   | - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 90.90%        | 90.77%     | 73.22%     | 90.90%          | 73.22%     | 90.77%     |
|   | - Percentage of shares (as a % of the total share capital of the company)                | 60.14%        | 59.23%     | 47.78%     | 60.14%          | 47.78%     | 59.23%     |

| Sl                           | PARTICULARS                                    | Quarter Ended<br>30/09/2012 |
|------------------------------|--|-----------------------------|
| <b>B INVESTOR COMPLAINTS</b> |  |                             |
|                              | Pending at the beginning of the quarter        | NIL                         |
|                              | Received during the quarter                    | NIL                         |
|                              | Disposed of during the quarter                 | NIL                         |
|                              | Remaining unresolved at the end of the quarter | NIL                         |





## Statement of Assets and Liabilities

(Rs. In Lacs)

| Particulars                                | Unaudited           | Audited             |
|--|---------------------|---------------------|
|  | As at<br>30/09/2012 | As at<br>31/03/2012 |
| <b>A EQUITY AND LIABILITIES</b>            |                     |                     |
| <b>1 Shareholder's Funds</b>               |                     |                     |
| (a) Share Capital                          | 9,537.55            | 9,537.55            |
| (b) Reserves And Surplus                   | 37,835.90           | 35,259.41           |
| <b>Sub-Total - Shareholders' Funds</b>     | <b>47,373.45</b>    | <b>44,796.96</b>    |
| <b>2 Non-Current Liabilities</b>           |                     |                     |
| (a) Long-Term Borrowings                   | 42,994.43           | 36,759.43           |
| (b) Deferred Tax Liabilities (Net)         | 2,141.65            | 1,755.64            |
| (c) Other Long-Term Liabilities            | 1,850.19            | 2,881.36            |
| (d) Long-Term Provisions                   | 1.25                | 2.44                |
| <b>Sub-Total - Non-Current Liabilities</b> | <b>46,987.52</b>    | <b>41,398.87</b>    |
| <b>3 Current Liabilities</b>               |                     |                     |
| (a) Short-Term Borrowings                  | 20,064.80           | 20,805.46           |
| (b) Trade Payables                         | 22,696.50           | 16,686.19           |
| (c) Other Current Liabilities              | 10,609.01           | 5,084.91            |
| (d) Short-Term Provisions                  | 2,182.93            | 711.03              |
| <b>Sub-total - Current liabilities</b>     | <b>55,553.24</b>    | <b>43,287.59</b>    |
| <b>TOTAL - EQUITY AND LIABILITIES</b>      | <b>149,914.21</b>   | <b>129,483.42</b>   |
| <b>B ASSETS</b>                            |                     |                     |
| <b>1 Non-current assets</b>                |                     |                     |
| (a) Fixed assets                           | 77,912.69           | 71,114.23           |
| (b) Non-current investments                | 11.84               | 11.84               |
| (c) Long-term loans and advances           | 2,455.51            | 3,095.97            |
| (d) Other non-current assets               | 1.32                | 1.32                |
| <b>Sub-total - Non-current assets</b>      | <b>80,381.36</b>    | <b>74,223.36</b>    |
| <b>2 Current assets</b>                    |                     |                     |
| (a) Current investments                    |                     |                     |
| (b) Inventories                            | 29,831.50           | 20,992.05           |
| (c) Trade receivables                      | 25,253.37           | 17,808.50           |
| (d) Cash and cash equivalents              | 1,864.36            | 2,353.84            |
| (e) Short-term loans and advances          | 11,093.66           | 12,435.78           |
| (f) Other current assets                   | 1,489.96            | 1,669.89            |
| <b>Sub-total - Current assets</b>          | <b>69,532.85</b>    | <b>55,260.06</b>    |
| <b>TOTAL - ASSETS</b>                      | <b>149,914.21</b>   | <b>129,483.42</b>   |

## Notes:

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 14th November, 2012.
- Tax Expenses includes Provision for Current Tax, Deferred Tax and Mat Credit Entitlement.
- The Company operates in one reportable segment only viz. Iron & Steel. However, the Company also generates power which is entirely used for the captive consumption. Hence, Segment Reporting is not applicable.
- The figures for the previous year & period have been regrouped/ rearranged wherever considered necessary.



For Ankit Metal &amp; Power Limited

Ankit Patni

# *R. Kothari & Company*

CHARTERED ACCOUNTANTS  
MUMBAI, KOLKATA, NEW DELHI

## Limited Review Report (Annexure v to Clause 41)

Review Report to  
The Board of Directors  
M/S. **Ankit Metal and Power Limited**

We have reviewed the accompanying statement of unaudited financial results of **M/s. Ankit Metal And Power Limited** for the period ended 30<sup>th</sup> September, 2012 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the **Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements** issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Date: 14.11.2012  
Place: Kolkata

For **R. Kothari & Company**  
Chartered Accountants  
Firm Reg. No.:- 307069E



*(Signature)*  
**CA. K. C. Soni**  
Partner

Membership No.:- 057620