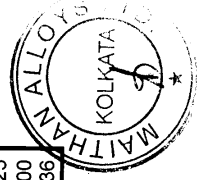


MAITHAN ALLOYS LIMITED

Regd. Office : Ideal Centre, 9, A. J. C. Bose Road, Kolkata-700 017

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED 31ST DECEMBER, 2011

Particulars	(Rs. In Lacs)					
	Quarter Ended		Nine Month Ended		Year Ended	
	31/12/2011 Unaudited	30/09/2011 Unaudited	31/12/2010 Unaudited	31/12/2011 Unaudited	31/12/2010 Unaudited	31/03/2011 (Audited)
1. (a) Gross Sales / Income from operation Less: Excise Duty	19,856.61 819.23	15,295.27 725.81	15,352.58 559.12	48,515.25 2,008.36	45,908.17 1,798.27	61,734.90 2,292.94
Net Sales / Income from operation	19,037.38	14,569.46	14,793.46	46,506.89	44,109.90	59,441.96
(b) Other operating income	451.63	279.60	336.09	1,060.59	633.14	1,986.97
	19,489.01	14,849.06	15,129.55	47,567.48	44,743.04	61,428.93
2. Expenditure :						
a) (Increase) / Decrease in Stock in Trade and Work-in-Progress		178.57	(696.73)	(241.26)	(894.41)	(536.06)
b) Consumption of Raw Materials	6,636.84	6,010.86	7,846.11	18,376.38	21,118.20	27,344.11
c) Purchase of Traded Goods	5,145.82	1,997.92	1,637.09	10,003.59	5,494.30	8,781.96
d) Staff Cost	149.16	146.74	119.09	421.67	317.03	457.69
e) Power Cost	4,001.40	3,654.11	2,908.02	10,775.82	8,153.70	10,449.86
f) Depreciation	167.31	189.73	276.32	545.17	825.77	1,020.60
g) Other Expenditure	1,066.90	979.15	657.53	2,688.75	2,460.16	3,628.86
Total	17,976.54	13,157.08	12,747.43	42,570.12	37,474.75	51,147.02
3. Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	1,812.47	1,691.98	2,382.12	4,997.36	7,268.29	10,281.91
4. Other Income	54.06	103.31	15.38	445.53	81.75	61.74
5. Profit before interest and exceptional items	1,866.53	1,795.29	2,397.50	5,442.89	7,350.04	10,343.65
6. Interest	126.48	31.00	191.56	209.79	614.43	694.49
7. Net Profit/(Loss) from Ordinary Activities before Tax (5-6)	1,740.05	1,764.29	2,205.94	5,233.10	6,735.61	9,649.16
8. Tax Expenses	449.04	380.00	543.05	1,191.04	1,685.05	2,365.75
9. Net Profit / (Loss) for the Period	1,291.01	1,384.29	1,662.89	4,042.06	5,050.56	7,283.41
10. Paid-up equity share capital (Face Value - Rs. 10/- each)	1,455.89	1,455.89	1,455.89	1,455.89	1,455.89	1,455.89
11. Reserve excluding revaluation reserves	-	-	-	-	-	17,209.50
12. Earning Per Share (EPS)						
a) Basic and diluted EPS before Extraordinary items (Not annualised) (Amount in Rupees)	8.87	9.51	11.42	27.76	34.69	50.03
b) Basic and diluted EPS after Extraordinary items (Not annualised) (Amount in Rupees)	8.87	9.51	11.42	27.76	34.69	50.03
13. Public Shareholding						
- No. of shares	3,731,850	3,731,850	3,709,050	3,731,850	3,709,050	3,731,550
- Percentage of shareholding	25.64	25.64	25.48	25.64	25.48	25.64
14. Promoters' and promoter group Shareholding						
a) Pledged/ Encumbered						
- Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total Shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total Share Capital of the Company)	Nil	Nil	Nil	Nil	Nil	Nil
b) Non - encumbered						
- Number of shares	10,823,925	10,823,925	10,846,725	10,823,925	10,846,725	10,824,225
- Percentage of shares (as a % of the total Shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100
- Percentage of shares (as a % of the total Share Capital of the Company)	74.36	74.36	74.52	74.36	74.52	74.36



Segment-wise Revenue, Results and Capital Employed for the Quarter & Nine Month Ended 31st December, 2011

Particulars	Quarter Ended			Year Ended 31.03.2011
	31/12/2011	30/09/2011	31/12/2010	
1. Segment Revenue:				
a) Ferro Alloys	19,017.28	14,488.92	14,764.68	43,952.97
b) Wind Power	20.10	80.54	28.78	156.93
SubTotal	19,037.38	14,569.46	14,793.46	44,109.90
Less: Inter-Segment Revenue				
Net Sales/ Income from operations	19,037.38	14,569.46	14,793.46	44,109.90
2. Segment Results:				
a) Ferro Alloys	1,848.52	1,640.36	2,382.98	7,200.58
b) Wind Power	(36.05)	51.62	(0.86)	67.71
SubTotal	1,812.47	1,691.98	2,382.12	7,268.29
Less: i) Interest	126.48	31.00	191.56	614.43
ii) Other Un-allocable expenditure net off	(54.06)	(103.31)	(15.38)	(81.75)
Un-allocable income				
Total	1,740.05	1,764.29	2,205.94	6,735.61
3. Capital Employed:				
a) Ferro Alloys	24,673.28	23,850.03	24,704.90	24,704.90
b) Wind Power	1,175.06	1,248.43	1,313.83	1,313.83
Total	25,848.34	25,098.46	26,018.73	26,018.73

NOTES:

- The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 7th February, 2012.
- The limited review of these results has been done by the Statutory Auditors of the Company.
- DVC has raised provisional arrear power bill for May'10 to Mar.'11 amounting to Rs.986.35 lacs during the first quarter. The Company has decided to charge the same evenly during the four quarters of Current Financial Year. Accordingly an amount of Rs.246.59 lacs has been provided for during the quarter.
- Deferred Tax Liability/Assets, if any has not been determined as it will be finalised at the year end.
- No investor complaints were lying unresolved at the beginning of the quarter. During the quarter ended 31st December 2011 the Company has received two complaints and the same have been resolved within the quarter.
- Figures for the previous year have been rearranged / regrouped wherever necessary.

Place : Kalyaneshwari
Dist : Burdwan (W.B.)
Date : February 07, 2012



for MAITHAN ALLOYS LIMITED
S.C. Aggarwala
(S.C. AGGARWALLA)
Managing Director