

**KALYANI****KALYANI STEELS LIMITED**

Regd. Office : Mundhwa, Pune 411 036.

**STATEMENT OF UNAUDITED / AUDITED FINANCIAL RESULTS  
FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2012**

( ₹ in Lacs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31st March, 2012 Unaudited	31st Dec, 2011 Unaudited	31st March, 2011 Unaudited	31st March, 2012 Audited	31st March, 2011 Audited
<b>PART-I</b>						
1	<b>Income from Operations</b>	28,805.91	29,758.85	37,368.72	1,17,158.71	1,41,872.55
	Less : Excise Duty	5,164.68	6,366.32	5,618.53	20,131.28	20,769.78
	a) Net Sales / Income from Operations	23,641.23	23,392.53	31,750.19	97,027.43	1,21,102.77
	b) Other Operating Income	724.39	552.14	568.34	1,926.51	2,579.40
	<b>Total Income from operations (net)</b>	<b>24,365.62</b>	<b>23,944.67</b>	<b>32,318.53</b>	<b>98,953.94</b>	<b>1,23,682.17</b>
2	<b>Expenses</b>					
	a) Cost of Materials Consumed	14,743.88	16,380.20	17,557.88	56,542.42	58,451.24
	b) Purchases of stock-in-trade	30.79	810.20	4,983.61	5,920.61	24,261.75
	c) Changes in inventories of finished goods, WIP, stock in trade	(985.89)	(3,385.57)	(1,075.70)	(591.47)	(2,276.84)
	d) Conversion Cost	3,226.55	2,824.68	3,191.67	11,852.32	12,752.01
	e) Employee benefit expense	935.67	843.66	919.29	3,356.78	3,003.25
	f) Depreciation & amortisation expenses	683.31	622.90	747.68	2,605.68	2,947.62
	g) Other Expenses	4,919.82	4,614.25	5,281.12	16,792.67	17,321.90
	<b>Total Expenses</b>	<b>23,554.13</b>	<b>22,710.32</b>	<b>31,605.55</b>	<b>96,479.01</b>	<b>1,16,460.93</b>
3	<b>Profit from Operations before Other Income, finance costs &amp; Exceptional Items</b>	811.49	1,234.35	712.98	2,474.93	7,221.24
4	<b>Other Income</b>	1,231.59	65.15	702.32	2,241.99	1,669.08
5	<b>Profit from ordinary activities before finance costs &amp; Exceptional Items</b>	2,043.08	1,299.50	1,415.30	4,716.92	8,890.32
6	<b>Finance costs</b>	592.21	792.86	483.55	3,020.50	2,033.06
7	<b>Profit/(Loss) from ordinary activities after finance costs but before Exceptional Items</b>	1,450.87	506.64	931.75	1,696.42	6,857.26
8	<b>Exceptional Items - Profit on sale of Investments</b>	-	548.00	-	548.00	-
9	<b>Profit / ( Loss ) from Ordinary Activities before tax</b>	1,450.87	1,054.64	931.75	2,244.42	6,857.26
10	<b>Tax Expenses :</b>	48.26	109.18	200.50	42.58	1,627.51
11	<b>Net Profit / (Loss) from Ordinary Activity after tax</b>	1,402.61	945.46	731.25	2,201.84	5,229.75
12	<b>Prior Period adjustments</b>	1.79	-	-	1.79	240.64
13	<b>Net Profit / (Loss) after Prior Period adjustments</b>	1,404.40	945.46	731.25	2,203.63	5,470.39
14	<b>Paid-up Equity Share Capital (excluding amount recd. on Forfeited Shares) (face value ₹.5/-each, PY ₹. 5/- each)</b>	2,182.65	2,182.65	2,182.65	2,182.65	2,182.65
15	<b>Reserves excluding revaluation reserves</b>				31,652.64	29,956.36
16	<b>Earnings Per Share : ( in ₹ )</b>					
	Basic and diluted (not annualised)	3.21	2.17	1.68	5.04	12.53
17	<b>Debt Equity Ratio **</b>	-	-	-	0.53	0.65
18	<b>Debt Service Coverage Ratio ***</b>	-	-	-	1.27	1.82
19	<b>Interest Service Coverage Ratio ****</b>	-	-	-	2.61	5.82

*Ravindra**Sanjay*

PART II PARTICULARS OF SHAREHOLDINGS :						
1	Public shareholding - Number of Shares - Percentage of Shareholding	1,75,26,704 40.15%	1,75,26,704 40.15%	1,75,26,704 40.15%	1,75,26,704 40.15%	1,75,26,704 40.15%
2	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	2,61,26,356	2,61,26,356	2,61,26,356	2,61,26,356	2,61,26,356
	- Percentage of shares ( as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares ( as a % of the total share capital of the company)	59.85%	59.85%	59.85%	59.85%	59.85%

B INVESTOR COMPLAINTS :		Quarter ended 31st March, 2012
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

Notes :

1 Disclosure of Assets and Liabilities as per clause 41 (1) (ca) of the listing agreement for the half year ended 31st March, 2012

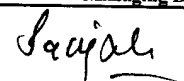
Particulars		Year ended 31-03-2012 Audited	Year ended 31-03-2011 Audited
<b>A Equity and Liabilities :</b>			
<b>1 Shareholders' Funds :</b>			
(a)	Share Capital	2,186.44	2,186.44
(b)	Reserves and Surplus	31,652.64	29,956.36
<b>Total</b>		<b>33,839.08</b>	<b>32,142.80</b>
<b>2 Non Current Liabilities :</b>			
(a)	Long - term borrowings	8,310.73	8,987.51
(b)	Deferred tax liabilities (net)	3,215.25	3,642.67
(c)	Other long - term liabilities	5,401.83	5,374.31
(d)	Long term provisions	20.38	12.81
<b>Total</b>		<b>16,948.19</b>	<b>18,017.30</b>
<b>3 Current Liabilities :</b>			
(a)	Short-term borrowings	10,955.96	13,566.41
(b)	Other current liabilities	17,567.80	14,868.30
(c)	Short term provisions	581.83	1,095.44
<b>Total</b>		<b>29,105.59</b>	<b>29,530.15</b>
<b>Total - Equity and Liabilities</b>		<b>79,892.86</b>	<b>79,690.25</b>
<b>B Assets :</b>			
<b>1 Non Current Assets :</b>			
(a)	Fixed Assets	25,021.75	22,709.10
(b)	Non Current Investments	6,873.00	8,325.00
(c)	Long term loans and advances	7,278.67	5,048.61
<b>Total</b>		<b>39,173.42</b>	<b>36,082.71</b>
<b>2 Current Assets :</b>			
(a)	Inventories	11,770.49	13,523.93
(b)	Trade Receivables	19,843.55	24,956.77
(c)	Cash and cash equivalents	1,900.75	1,762.33
(d)	Short term loans and advances	6,382.16	2,931.46
(e)	Other Current Assets	822.49	433.05
<b>Total</b>		<b>40,719.44</b>	<b>43,607.54</b>
<b>Total - Assets</b>		<b>79,892.86</b>	<b>79,690.25</b>

- 2 Directors recommend a Dividend of Re.1 /- per Equity Share ( 20 % ), subject to approval of the shareholders.
- 3 The figures of the last quarter are the balancing figure between Audited figures in respect of full Financial Year and the published year to date figures up to the third quarter of the Current Financial Year recast to confirm the requirement of the Revised Schedule VI of the Companies Act,1956.
- 4 Sales for the quarter includes sale of goods traded in , aggregating ₹. 39.77 lacs , Previous Quarter ₹ 875.35 lacs , ( Previous period ₹ 5,085.04 lacs ) and for the year ended ₹ 6,186.94 lacs. ( Previous year ₹ 25,109.47 lacs).
- 5 The above results were reviewed by the Audit Committee, approved by the Board of Directors of the Company at its meeting held on 26th May,2012.
- 6 Previous year figures have been regrouped and reclassified wherever necessary to make them comparable with current period.
- \* 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

  
R.K. Goyal  
Managing Director

Date : 26th May, 2012  
Place : Pune



SEGMENTWISE REVENUE , RESULTS AND CAPITAL EMPLOYED FOR THE  
YEAR ENDED ON 31ST MARCH,2012

(₹ in Lacs)

Sr.No.	Particulars	Quarter ended			Year ended	
		31st Mar,2012	31st Dec,2011	31st Mar,2011	31st Mar,2012	31st Mar,2011
		Unaudited	Unaudited	Unaudited	Audited	Audited
1	<b>Segment Revenue</b>					
	a) Steel and Rolled Products	25,090.44	24,018.77	32,284.94	99,563.11	1,22,645.36
	b) Power Generation	506.77	539.05	566.66	1,639.30	2,536.64
	<b>Net Sales / Income from Operations</b>	<b>25,597.21</b>	<b>24,557.82</b>	<b>32,851.60</b>	<b>1,01,202.41</b>	<b>1,25,182.00</b>
2	<b>Segment Results</b>					
	Profit/(Loss) (before tax from each segment)					
	a) Steel and Rolled Products	1,817.65	1,631.60	888.20	4,273.71	7,259.15
	b) Power Generation	226.10	216.56	366.42	708.46	1,719.72
		2,043.75	1,848.16	1,254.62	4,982.17	8,978.87
	Less : Interest	592.21	792.86	483.55	3,020.50	2,033.06
	Other un-allocable expenditure net of un-allocable income	0.67	0.66	(160.68)	(282.75)	88.55
<b>Profit / (Loss ) before Tax</b>	<b>1,450.87</b>	<b>1,054.64</b>	<b>931.75</b>	<b>2,244.42</b>	<b>6,857.26</b>	
3	<b>Capital Employed</b>					
	a) Steel and Rolled Products	43,682.46	43,271.43	42,989.28	43,682.46	42,989.28
	b) Power Generation	1,741.76	2,015.69	2,277.82	1,741.76	2,277.82
	c) Unallocable assets less liabilities	(59.15)	632.23	(494.12)	(59.15)	(494.12)
	<b>Total</b>	<b>45,365.07</b>	<b>45,919.35</b>	<b>44,772.98</b>	<b>45,365.07</b>	<b>44,772.98</b>

*Ravindra*  
*Sanjale*