

# MAITHAN ALLOYS LIMITED

Regd. Office : Ideal Centre, 9, A. J. C. Bose Road, Kolkata-700 017  
AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2012

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Particulars	(Rs. In Lacs)			
	Standalone		Consolidated	
	Year ended		Year ended	
	31-03-2012 (Audited)	31-03-2011 (Audited)	31-03-2012 (Audited)	31-03-2011 (Audited)
1. Income from operation				
a) Net Sales/ Income from operations (Net of Excise Duty)	62,490.31	59,441.96	66,181.54	59,441.96
(b) Other operating Income	1,429.11	1,309.94	1,429.11	1,309.94
<b>Total Income from Operations (Net)</b>	<b>63,919.42</b>	<b>60,751.90</b>	<b>67,610.65</b>	<b>60,751.90</b>
2. Expenditure :				
a) Cost of materials consumed	25,284.17	27,344.11	27,206.45	27,344.11
b) Purchase of traded goods	12,933.10	8,781.96	14,467.17	8,781.96
c) Change in inventory of finished goods, work in process and stock in trade	(678.66)	(556.12)	(1,645.05)	(556.12)
d) Employee benefit expenses	583.16	469.92	657.93	530.50
e) Power Cost	14,830.19	10,449.86	15,734.14	10,449.86
f) Depreciation & Amortisation Expense	729.13	1,020.60	953.20	1,022.19
g) Other Expenditure	4,354.87	3,636.69	4,542.72	3,598.27
<b>Total Expenses</b>	<b>58,035.96</b>	<b>51,147.02</b>	<b>61,916.56</b>	<b>51,170.77</b>
3. Profit from Operations before Other Income, Finance Cost and Exceptional Items (1-2)	<b>5,883.46</b>	<b>9,604.88</b>	<b>5,694.09</b>	<b>9,581.13</b>
4. Other Income	596.91	738.77	692.57	745.94
5. Profit from ordinary activities before finance costs and exceptional items	6,480.37	10,343.65	6,386.66	10,327.07
6. Finance Costs	259.67	694.49	419.92	694.49
7. Profit/(Loss) from Ordinary Activities after finance cost but before Exceptional Items (5-6)	<b>6,220.70</b>	<b>9,649.16</b>	<b>5,966.74</b>	<b>9,632.58</b>
8. Exceptional Items	-	-	-	-
9. Profit/(Loss) from Ordinary Activities before Tax (7-8)	<b>6,220.70</b>	<b>9,649.16</b>	<b>5,966.74</b>	<b>9,632.58</b>
10. Tax Expenses	1,515.94	2,365.25	1,513.45	2,368.09
11. Net Profit / (Loss) from ordinary activity after tax	<b>4,704.76</b>	<b>7,283.91</b>	<b>4,453.29</b>	<b>7,264.49</b>
12. Minority Interest	-	-	(82.94)	(3.65)
13. Net Profit / (Loss) for the period after minority interest	<b>4,704.76</b>	<b>7,283.91</b>	<b>4,536.23</b>	<b>7,268.14</b>
14. Paid-up equity share capital (Face Value - Rs.10/- each)	1,455.89	1,455.89	1,455.89	1,455.89
15. Reserve excluding revaluation reserves as per balance sheet of previous accounting year.	-	17,209.50	-	17,112.31
16.(i) Earning Per Share before and after Extraordinary items (Not annualised)				
a) Basic	32.32	50.03	31.16	49.92
b) Diluted	32.32	50.03	31.16	49.92
<b>A. PARTICULARS OF SHAREHOLDING</b>				
17. Public Shareholding				
- No. of shares	37,31,850	37,31,550	37,31,850	37,31,550
- Percentage of shareholding	25.64	25.64	25.64	25.64
18. Promoters' and promoter group Shareholding				
a) Pledged/ Encumbered				
- Number of shares	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total Shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total Share Capital of the Company)	Nil	Nil	Nil	Nil
b) Non - encumbered				
- Number of shares	1,08,23,925	1,08,24,225	1,08,23,925	1,08,24,225
- Percentage of shares (as a % of the total Shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00
- Percentage of shares (as a % of the total Share Capital of the Company)	74.36	74.36	74.36	74.36



Particulars	
<b>B. INVESTOR COMPLAINTS</b>	
Pending at the beginning of the year	Nil
Received during the year	5
Disposed during the year	5
Remaining unresolved at the end of the year	Nil

Particulars	Standalone		Consolidated	
	Year ended		Year ended	
	31-03-2012 (Audited)	31-03-2011 (Audited)	31-03-2012 (Audited)	31-03-2011 (Audited)
<b>A. EQUITY AND LIABILITIES</b>				
<b>1. Shareholders' Fund :</b>				
a. Share Capital				
b. Reserves & Surplus	1,455.89	1,455.89	1,455.89	1,455.89
<b>Sub-total Share Holders' Funds</b>	<b>21,575.92</b>	<b>17,209.50</b>	<b>21,308.23</b>	<b>17,112.31</b>
<b>2. Share application money pending allotment</b>	<b>23,031.81</b>	<b>18,665.39</b>	<b>22,764.12</b>	<b>18,568.20</b>
<b>3. Minority Interest</b>	-	-	310.00	840.00
<b>4. Non-current liabilities</b>	-	-	2,558.98	2,560.17
a. Long Term Borrowing	-	342.06	16,884.41	5,099.27
b. Deferred Tax liabilities (Net)	540.49	559.63	498.75	520.38
c. Other Long term liabilities	-	-	-	-
d. Long term provisions	-	-	-	-
<b>Sub-total non current liabilities</b>	<b>540.49</b>	<b>901.69</b>	<b>17,383.16</b>	<b>5,619.65</b>
<b>5. Current Liabilities</b>				
a. Short term borrowings	700.29	3,175.01	3,735.04	3,175.01
b. Trade payables	17,862.90	11,436.39	21,321.47	11,463.73
c. Other current liabilities	222.22	646.90	639.22	744.74
d. Short-term provisions	420.83	396.88	420.83	396.88
<b>Sub-total current liabilities</b>	<b>19,206.24</b>	<b>15,655.18</b>	<b>26,116.56</b>	<b>15,780.36</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>42,778.54</b>	<b>35,222.26</b>	<b>69,132.82</b>	<b>43,368.38</b>
<b>B. ASSETS</b>				
<b>1. Non Current Assets</b>				
a. Fixed Assets	7,153.27	8,371.08	28,656.25	18,421.09
b. Goodwill on consolidation	-	-	373.80	294.00
c. Non-current investment	5,660.09	4,309.94	0.15	-
d. Deferred tax assets (net)	-	-	-	-
e. Long term loans & advances	91.55	28.04	1,237.96	1,180.06
f. Other non-current assets	-	-	-	-
<b>Sub-total non-current assets</b>	<b>12,904.91</b>	<b>12,709.06</b>	<b>30,268.16</b>	<b>19,895.15</b>
<b>2. Current Assets</b>				
a. Current Investments	1,501.90	1,201.00	1,501.89	1,201.00
b. Inventories	9,276.88	8,783.10	16,025.61	8,807.58
c. Trade receivables	8,512.12	4,525.77	8,639.20	4,525.77
d. Cash & cash equivalents	5,062.09	2,888.53	7,829.49	3,693.92
e. Short term loans & advances	2,272.80	2,811.60	2,301.57	3,131.70
f. Other current assets	3,247.84	2,303.22	2,566.90	2,113.26
<b>Sub-total current assets</b>	<b>29,873.63</b>	<b>22,513.22</b>	<b>38,864.66</b>	<b>23,473.23</b>
<b>TOTAL ASSETS</b>	<b>42,778.54</b>	<b>35,222.28</b>	<b>69,132.82</b>	<b>43,368.38</b>



Segment-wise Revenue, Results and Capital Employed for the Quarter & Year Ended 31st

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Particulars	Standalone		Consolidated	
	Year ended		Year ended	
	31-03-2012 (Audited)	31-03-2011 (Audited)	31-03-2012 (Audited)	31-03-2011 (Audited)
<b>1. Segment Revenue:</b>				
a) Ferro Alloys	63,711.95	60,567.30	67,403.19	60,567.30
b) Wind Power	207.47	184.60	207.47	184.60
SubTotal	63,919.42	60,751.90	67,610.66	60,751.90
Less: Inter-Segment Revenue	-	-	-	-
Net Sales/ Income from operations	-	-	-	-
Total	<b>63,919.42</b>	<b>60,751.90</b>	<b>67,610.66</b>	<b>60,751.90</b>
<b>2. Segment Results:</b>				
a) Ferro Alloys	5,824.96	10,219.98	5,634.00	10,188.11
b) Wind Power	60.09	70.05	60.09	70.05
SubTotal	5,885.05	10,290.03	5,694.09	10,258.16
Less: i) Interest	258.69	694.49	419.92	694.49
ii) Other Un-allocable expenditure net off Un-allocable income	(594.34)	(53.62)	(692.57)	(68.91)
Total Profit before tax	<b>6,220.70</b>	<b>9,649.16</b>	<b>5,966.74</b>	<b>9,632.58</b>
<b>3. Capital Employed:</b>				
a) Ferro Alloys	22,396.45	18,314.59	41,840.21	26,335.52
b) Wind Power	1,176.05	1,252.50	1,176.05	1,252.50
Total	<b>23,572.50</b>	<b>19,567.09</b>	<b>43,016.26</b>	<b>27,588.02</b>

**NOTES:**

- 1) The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 29th June, 2012.
- 2) The Consolidated Financial Statements include the financial statements of the subsidiaries AXL Exploration (P) Ltd., Anjaney Alloys Ltd. and Anjaney Minerals Ltd.
- 3) The Consolidated Financial Statements are prepared in accordance with Accounting Standard 21 "Consolidated Financial Statements" and Accounting Standard 23 "Accounting for Investments in Associates in Consolidated Financial Statements".
- 4) The Financial Statements have been prepared in line with the requirements of Revised Schedule VI of the Companies Act, 1956 as introduced by Ministry of Corporate Affairs from the F.Y. ended 31.03.2012. Consequently the Company has reclassified previous year figures to confirm current year's classification.
- 5) Tax Expense includes provision for current tax and deferred tax.
- 6) The Board of Directors have recommended a dividend of Rs.2/- per share (Face Value Rs.10/- per share) for the year 2011-12.
- 7) 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 charged the same evenly during the four quarters of Financial Year 2011-12.
- 8) Figures for the previous year have been rearranged / regrouped wherever necessary.

Place : Kalyaneshwari  
Dist. : Burdwan (W.B.)  
Date : June 29, 2012

For MAITHAN ALLOYS LIMITED

*S.C. AGARWALLA*  
(S.C. AGARWALLA)  
Managing Director

