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### KALYANI STEELS LIMITED

Regd. Office : Mundhwa, Pune 411 036.

#### STATEMENT OF UNAUDITED / AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2013

( ₹ in Lacs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31st March, 2013 Unaudited	31st Dec, 2012 Unaudited	31st March, 2012 Unaudited	31st March, 2013 Audited	31st March, 2012 Audited
<b>PART - I</b>						
1	<b>Income from Operations</b>	24,645.47	22,366.69	28,656.92	1,01,142.57	1,15,889.42
	Less : Excise Duty	5,069.31	4,752.11	5,164.68	21,084.50	20,131.28
	a) Net Sales / Income from Operations	19,576.16	17,614.38	23,492.24	80,058.07	95,758.14
	b) Other Operating Income	36.33	434.97	724.39	848.74	1,926.51
	<b>Total Income from operations (net)</b>	19,612.49	18,049.55	24,216.63	80,906.81	97,684.65
2	<b>Expenses</b>					
	a) Cost of Materials Consumed	9,278.72	10,254.06	15,360.44	44,175.06	60,667.36
	b) Changes in inventories of finished goods, WIP, stock in trade	503.68	(717.96)	(1,720.66)	1,484.72	(65.10)
	c) Conversion Cost	2,281.40	2,089.26	3,226.55	9,109.56	11,852.32
	d) Employee benefit expense	1,053.41	883.33	935.67	3,781.68	3,356.78
	e) Depreciation & amortisation expenses	644.26	570.61	683.31	2,356.28	2,605.68
	f) Other Expenses	3,982.96	3,734.47	4,880.23	14,693.30	17,614.76
	<b>Total Expenses</b>	17,744.43	16,813.77	23,365.54	75,600.60	96,031.80
3	<b>Profit from Operations before Other Income, finance costs &amp; Exceptional Items</b>	1,868.06	1,235.78	851.09	5,306.21	1,652.85
4	Other Income	359.15	84.86	1,169.89	715.45	2,180.30
5	<b>Profit from ordinary activities before finance costs &amp; Exceptional Items</b>	2,227.21	1,320.64	2,020.98	6,021.66	3,833.15
6	Finance costs	447.86	535.31	570.12	2,248.44	2,136.72
7	<b>Profit/(Loss) from ordinary activities after finance costs but before Exceptional Items</b>	1,779.35	785.33	1,450.86	3,773.22	1,696.43
8	Exceptional Items - Profit on sale of Investments	-	-	-	-	548.00
9	<b>Profit / ( Loss ) from Ordinary Activities before tax</b>	1,779.35	785.33	1,450.86	3,773.22	2,244.43
10	Tax Expenses :	753.24	253.87	48.26	1,387.27	42.58
11	<b>Net Profit / (Loss) from Ordinary Activity after tax</b>	1,026.11	531.46	1,402.60	2,385.95	2,201.85
12	Prior Period adjustments	0.83	-	1.79	0.83	1.79
13	<b>Net Profit / (Loss) after Prior Period adjustments</b>	1,026.94	531.46	1,404.39	2,386.78	2,203.64
14	Paid-up Equity Share Capital (excluding amount recd. on Forfeited Shares) (face value ₹.5/- each, PY ₹. 5/- each)	2,182.65	2,182.65	2,182.65	2,182.65	2,182.65
15	Paid up Debt Capital of the Company *	-	-	-	1,833.33	7,667.00
16	Reserves excluding revaluation reserves	-	-	-	33,273.35	31,652.64
17	Earnings Per Share : ( in ₹ ) Basic and diluted (not annualised)	2.35	1.22	3.21	5.47	5.04
18	Debt Equity Ratio **	-	-	-	0.45	0.58
19	Debt Service Coverage Ratio ***	-	-	-	0.69	1.31
20	Interest Service Coverage Ratio ****	-	-	-	3.73	3.27

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PART II PARTICULARS OF SHAREHOLDINGS :					
1.	Public shareholding				
	- Number of Shares	1,75,26,704	1,75,26,704	1,75,26,704	1,75,26,704
	- Percentage of Shareholding	40.15%	40.15%	40.15%	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
	- 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)	59.85%	59.85%	59.85%	59.85%

B INVESTOR COMPLAINTS :		Quarter ended 31st March, 2013
	Pending at the beginning of the quarter	Nil
	Received during the quarter	3
	Disposed of during the quarter	3
	Remaining unresolved at the end of the quarter	Nil

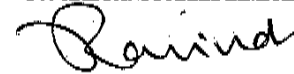
## Notes :

- 1 Disclosure of Assets and Liabilities as per clause 41 (1) (ea) of the listing agreement for the year ended 31st March, 2013

Particulars	Year ended	Year ended
	31-Mar-13 Audited	31-Mar-12 Audited
<b>A Equity and Liabilities :</b>		
1 Shareholders' Funds :		
(a) Share Capital	2,186.44	2,186.44
(b) Reserves and Surplus	33,273.35	31,652.64
<b>Total</b>	<b>35,459.79</b>	<b>33,839.08</b>
2 Non Current Liabilities :		
(a) Long - term borrowings	12,515.73	8,310.73
(b) Deferred tax liabilities (net)	3,827.31	3,213.23
(c) Other long - term liabilities	7,950.16	5,264.48
(d) Long term provisions	57.94	20.38
<b>Total</b>	<b>24,351.14</b>	<b>16,810.84</b>
3 Current Liabilities :		
(a) Short-term borrowings	7,463.00	10,955.96
(b) Trade payables	15,141.10	11,369.14
(c) Other current liabilities	5,160.59	6,198.66
(d) Short term provisions	828.00	551.83
<b>Total</b>	<b>28,592.69</b>	<b>29,105.59</b>
<b>Total - Equity and Liabilities</b>	<b>88,403.82</b>	<b>79,755.51</b>
<b>B Assets :</b>		
1 Non Current Assets :		
(a) Fixed Assets	55,147.77	25,021.77
(b) Non Current Investments	4,873.00	6,873.00
(c) Long term loans and advances	5,716.93	7,141.32
<b>Total</b>	<b>65,737.70</b>	<b>39,036.09</b>
2 Current Assets :		
(a) Inventories	12,826.33	11,770.49
(b) Trade Receivables	22,747.94	19,843.55
(c) Cash and cash equivalents	895.79	1,900.75
(d) Short term loans and advances	5,262.75	6,382.16
(e) Other Current Assets	933.31	822.47
<b>Total</b>	<b>42,666.12</b>	<b>40,719.42</b>
<b>Total - Assets</b>	<b>88,403.82</b>	<b>79,755.51</b>

- 2 Directors recommend a Dividend of ₹ 1.50/- per Equity Share ( 30% ), subject to approval of the shareholders.
- 3 The above results were reviewed by the Audit Committee, approved by the Board of Directors of the Company at its meeting held on 24th May, 2013.
- 4 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 DirectorDate : 24th May, 2013  
Place : Pune
