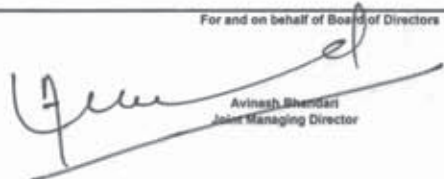


| ELECTROTHERM (INDIA) LTD. (Regd Office: A-1 Skylark Apartment, Satellite Road, Satellite, Ahmedabad- 380 015) | | | | | | (Amt. Rs. in Millions) | | | | | | | |
|---|--|---------------------------|----------------|----------------|-----------------------------|---|--|---|---------------------------|-----------------|-----------------|--------------------|-----------------|
| Un Audited Financial Results (Standalone) for the 4th Quarter and 12 Months Ended March 31, 2012 | | | | | | SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED (Under Clause 41 of Listing Agreement) | | | | | | | |
| SN | Particulars | Quarter Ended (UnAudited) | | | 12 months Ended (Unaudited) | Yr Ended (Audited) | SN | Particulars | Quarter Ended (UnAudited) | | | Yr Ended (Audited) | |
| | | 31.03.2012 | 31.12.2011 | 31.03.2011 | | | | | 31.03.2012 | 31.03.2011 | | | |
| Part-I | | | | | | | | | | | | | |
| 1 | Income | | | | | -1 | Segment Revenue | | | | | | |
| (a) | Net Sales / Income from Operations | 4493.23 | 3189.08 | 5877.08 | 16454.93 | 22968.93 | a | Engineering and Projects Division | 1131.98 | 560.42 | 1030.25 | 3109.48 | 2589.98 |
| (b) | Other operating income | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | b | Special Steel Division | 3310.90 | 2478.22 | 4872.95 | 12938.90 | 20238.80 |
| | Total Income | 4493.23 | 3189.08 | 5877.08 | 16454.93 | 22968.93 | c | Electric Vehicle Division | 80.41 | 152.44 | 85.74 | 436.61 | 252.00 |
| 2 | Expenditure | | | | | | | Total | 4523.29 | 3189.08 | 8988.93 | 16484.99 | 23099.78 |
| (a) | Increase/Decrease in stock in trade and work in process | 42.07 | 337.72 | -4254.36 | 745.45 | -4827.38 | | Less: Inter Segment Revenue | 30.06 | 0.00 | 111.85 | 30.06 | 111.85 |
| (b) | Consumption of Raw materials and Purchase of traded goods | 3480.10 | 2176.69 | 7546.42 | 12625.78 | 19797.90 | | Net Sales | 4493.23 | 3189.08 | 5877.08 | 16454.93 | 22968.93 |
| (c) | Employee Cost | 191.01 | 216.54 | 210.13 | 794.80 | 645.93 | 2 | Segment Profit Before Interest and Tax | | | | | |
| (d) | Depreciation | 343.36 | 395.79 | 403.34 | 1494.59 | 1077.77 | a | Engineering and Projects Division | 32.50 | -2.61 | 189.04 | -47.54 | 280.54 |
| (e) | Other Expense | 983.87 | 640.05 | 1310.27 | 3327.07 | 4065.56 | b | Special Steel Division | -439.85 | -520.59 | 553.52 | -2191.42 | 2189.52 |
| | Total Expenditure | 6040.41 | 3769.99 | 5318.80 | 18987.69 | 20779.80 | c | Electric Vehicle Division | -52.17 | -31.49 | -55.90 | -122.53 | -135.63 |
| 3 | Profit from operations before other income, interest & exceptional items (1-2) | -547.18 | -580.91 | 561.28 | -2532.76 | 2189.13 | | Total | -489.52 | -554.68 | 666.66 | -2361.49 | 2334.43 |
| 4 | Other Income | 87.66 | 26.22 | 105.38 | 171.27 | 145.30 | | Less: (i) Interest | 907.01 | 759.62 | 618.14 | 3217.28 | 1624.82 |
| 5 | Profit Before Interest & Exceptional Items (3+4) | -459.52 | -554.69 | 666.66 | -2361.49 | 2334.43 | | Less: (ii) Other Unallocable Expense net of Unallocable Income | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 6 | Finance Costs | 907.01 | 759.62 | 618.14 | 3217.28 | 1924.82 | 3 | Total Profit Before Tax | -1366.53 | -1314.31 | 48.52 | -5578.77 | 499.61 |
| 7 | Profit after Interest but before Exceptional Items (5-6) | -1366.53 | -1314.31 | 48.52 | -5578.77 | 499.61 | | Capital employed (Segment Assets less Segment Liabilities) | | | | | |
| 8 | Exceptional Items | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | a | Engineering and Projects Division | 218.06 | 1055.13 | 1428.52 | 218.06 | 1428.52 |
| 9 | Profit from ordinary activities before tax (7-8) | -1366.53 | -1314.31 | 48.52 | -5578.77 | 499.61 | b | Special Steel Division | 17492.86 | 20227.88 | 15102.04 | 17492.86 | 15102.04 |
| 10 | Provision for tax | | | | | | c | Electric Vehicle Division | 819.89 | 785.61 | 709.55 | 819.89 | 709.55 |
| (a) | Provision for Current tax | 0.00 | 0.00 | 4.17 | 0.00 | 78.14 | | Total | 18527.81 | 22968.62 | 17246.11 | 18527.81 | 17246.11 |
| (b) | Provision for Deferred Tax | 0.00 | 0.00 | 10.12 | 0.00 | 50.83 | Notes: | | | | | | |
| | Total Tax | 0.00 | 0.00 | 14.29 | 0.00 | 126.77 | 1 | The above Un-Audited Financial Results were reviewed by the Audit Committee. The Board of Directors at its meeting held on 14.05.2012 had approved the above results and its release. The Statutory Auditors have carried out a limited review of quarterly results. | | | | | |
| 11 | Net Profit from Ordinary activities after Tax (9-10) | -1366.53 | -1314.31 | 34.23 | -5578.77 | 282.84 | 2 | The Board of Directors of the Company has passed a circular resolution on 23.03.2012 for the change of Accounting Year. Accordingly, the Current Accounting period of the Company would be of 15 months from 1st April, 2011 to 30th June, 2012. | | | | | |
| 12 | Extra Ordinary Items (Net of Tax Expense) | 837.74 | (9.61) | 5.58 | 837.33 | 5.42 | 3 | In view of heavy losses upto 31st March 2012 and expectation of its non-utilization in near future for the tax liability, during the quarter the company has written back entire balance Deferred Tax Liability of Rs 865.12 Millions and shown under the Head Extra Ordinary Item and further no accounting for the Deferred Tax Liability/Asset has been made in pursuance to AS-22 issued by ICAI for the quarter under consideration. | | | | | |
| 13 | Net Profit for the period (11-12) | -528.79 | -1323.92 | 39.81 | -4741.43 | 288.26 | 4 | On 11th May 2012, the company has received a High Court order, where in company is asked to stop the production process in its Samakhya unit, Kutch owing to Pollution Control issues. Against the said Order management is considering to file a stay application before Hon'ble Supreme Court of India. | | | | | |
| 14 | Paid up Equity Share Capital (Face value of Rs. 10 each) | 114.76 | 114.76 | 114.76 | 114.76 | 114.76 | 5 | In the opinion of the Board of Directors, the current assets, loans and advances are approximately of the value stated, if realised in the ordinary course of the business. | | | | | |
| 15 | Reserves excluding revaluation reserves | | | | | 7059.89 | 6 | Foreign Exchange Fluctuation relating to Material has been charged to Material Account. | | | | | |
| 16 | Earning per share (not annualized) | | | | | | 7 | Figures has been regrouped/re-classified wherever necessary. | | | | | |
| (a) | Before extra ordinary items | | | | | | | | | | | | |
| (i) | Basic | -119.08 | -114.53 | 2.98 | -486.12 | 24.65 | | | | | | | |
| (ii) | Diluted | -119.08 | -114.53 | 2.98 | -486.12 | 24.65 | | | | | | | |
| (b) | After extra ordinary items | | | | | | | | | | | | |
| (i) | Basic | -48.08 | -115.36 | 3.47 | -413.16 | 25.12 | | | | | | | |
| (ii) | Diluted | -48.08 | -115.36 | 3.47 | -413.16 | 25.12 | | | | | | | |
| Part-II | | | | | | | | | | | | | |
| A. PARTICULARS OF SHAREHOLDING | | | | | | | | | | | | | |
| 1. Public Share holding | | | | | | | | | | | | | |
| (a) | No of Shares | 7708299 | 7708299 | 7708299 | 7708299 | 7708299 | | | | | | | |
| (b) | % of Share holding | 67.17 | 67.17 | 67.17 | 67.17 | 67.17 | | | | | | | |
| 2. Promoters and Promoter group shareholding | | | | | | | | | | | | | |
| (a) | Pledged / Encumbered | | | | | | | | | | | | |
| (i) | Number of shares | 300000 | 300000 | 300000 | 300000 | 300000 | | | | | | | |
| (ii) | Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 7.96 | 7.96 | 7.96 | 7.96 | 7.96 | | | | | | | |
| (iii) | Percentage of shares (as a % of the total share capital of the company) | 2.61 | 2.61 | 2.61 | 2.61 | 2.61 | | | | | | | |
| (b) | Non-encumbered | | | | | | | | | | | | |
| (i) | Number of shares | 3468075 | 3468075 | 3468075 | 3468075 | 3468075 | | | | | | | |
| (ii) | Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 92.04 | 92.04 | 92.04 | 92.04 | 92.04 | | | | | | | |
| (iii) | Percentage of shares (as a % of the total share capital of the company) | 30.22 | 30.22 | 30.22 | 30.22 | 30.22 | | | | | | | |
| B. The Status of investor grievances for the quarter ended on 31st March, 2012: | | | | | | | | | | | | | |
| | Pending at the beginning of the quarter | | | | | Nil | | | | | | | |
| | Received during the quarter | | | | | Nil | | | | | | | |
| | Disposed off during the quarter | | | | | Nil | | | | | | | |
| | Remaining unrectified at the end of the quarter | | | | | Nil | | | | | | | |
| | | | | | | | For and on behalf of Board of Directors | | | | | | |
| | | | | | | |  Avinash Bhandari Joint Managing Director | | | | | | |
| | | | | | | | Place: Ahmedabad Date: 14.05.2012 | | | | | | |