

**ELECTROTHERM (INDIA) LIMITED**

Registered Office : A-1, Skylark Apartment, Satellite Road, Satellite, Ahmedabad - 380 015

Unaudited Financial Results (Standalone) for the Quarter ended December 31, 2012 (Rs. in Millions)

Sr. No.	Particulars	Quarter ended	Quarter ended	Quarter ended	18 Months period ended
		31/12/2012	30/09/2012	31/12/2011	30/09/2012
		Unaudited	Audited	Unaudited	Audited
PART I					
1	Income from operations				
	(a) Net Sales / Income from Operations (Net of excise duty)	2,648.78	2,774.48	3189.08	22,389.03
	(b) Other operating income		-	-	-
	Total Income from operations (net)	2,648.78	2,774.48	3,189.08	22,389.03
2	Expenses				
	(a) Cost of materials consumed (Includes Purchases of stock-in-trade)	1,915.56	2,047.65	2,176.89	16,580.78
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1.20)	724.97	337.72	1,606.56
	(c) Employee benefits expenses	161.50	241.69	216.54	1,215.05
	(d) Depreciation and amortisation expenses	432.42	98.85	398.79	1,991.83
	(e) Other expenses	485.91	784.95	640.05	4,721.49
	Total Expenses	2,994.19	3,898.11	3,769.99	26,115.71
3	Profit / (Loss) from operations before other income, finance costs & exceptional items (1-2)	(345.41)	(1,123.63)	(580.91)	(3,726.68)
4	Other Income	13.35	115.67	26.22	316.42
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	(332.06)	(1,007.96)	(554.69)	(3,410.26)
6	Finance Costs	293.25	(73.17)	759.62	4,740.34
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(625.31)	(934.79)	(1,314.31)	(8,150.59)
8	Exceptional Items		-	-	-
9	Profit / (Loss) from ordinary activities before tax (7-8)	(625.31)	(934.79)	(1,314.31)	(8,150.59)
10	Tax expense	-	0.23	-	0.23
11	Net Profit / (Loss) from ordinary activities after Tax (9-10)	(625.31)	(935.02)	(1,314.31)	(8,150.82)
12	Extra Ordinary Items (Net of Tax Expense)	0.01	20.14	(9.61)	858.30
13	Net Profit / (Loss) for the period (11+12)	(625.30)	(914.88)	(1,323.92)	(7,292.53)
14	Paid up Equity Share Capital (Face value of Rs. 10 each)	114.76	114.76	114.76	114.76
15	Reserves excluding revaluation reserves				
16	Earning per share (not annualized)				
	(a) Before extra ordinary items				
	(i) Basic	(54.49)	(81.48)	(114.53)	(710.25)
	(ii) Diluted	(54.49)	(81.48)	(114.53)	(710.25)
	(b) After extra ordinary items				
	(i) Basic	(54.49)	(79.72)	(115.36)	(635.46)
	(ii) Diluted	(54.49)	(79.72)	(115.36)	(635.46)
PART II					
A	PARTICULARS OF SHAREHOLDING				
1	Public Share holding				
	(a) No of Shares	7708299	7708299	7708299	7708299
	(b) Percentage of shareholding	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
	(ii) Percentage of shares (as a % of the total shareholding of promoter and promoter group)	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
	(b) Non-encumbered				
	(i) Number of shares	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
	(iii) Percentage of shares (as a % of the total share capital of the company)	30.22	30.22	30.22	30.22
B	The Status of Investor grievances for the quarter ended on 31st December, 2012 :				
	Pending at the beginning of the quarter				0
	Received during the quarter				0
	Disposed off during the quarter				0
	Remaining unresolved at the end of the quarter				0

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED (Under Clause 41 of Listing Agreement)

Sr. No.	Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended (18 months)
		31/12/2012	30/09/2012	31/12/2011	30/09/2012
		Unaudited	Audited	Unaudited	Audited
		1 Segment Revenue			
(a) Engineering and Projects Division	1,087.23	1,081.22	560.42	4,977.82	
(b) Special Steel Division	1,489.24	1,641.68	2,476.22	16,896.23	
(c) Electric Vehicle Division	79.55	78.41	152.44	583.34	
Total	2,656.02	2,801.31	3,189.08	22,457.39	
Less: Inter Segment Revenue	7.24	26.83	-	68.36	
Net Sales / Income from Operations	2,648.78	2,774.48	3,189.08	22,389.03	
2 Segment Results Profit / (Loss) Before Finance Cost and Tax					
(a) Engineering and Projects Division	81.99	82.49	(2.62)	116.74	
(b) Special Steel Division	(374.77)	(862.73)	(520.59)	(3,138.01)	
(c) Electric Vehicle Division	(39.28)	(227.72)	(31.48)	(388.98)	
Total	(332.06)	(1,007.96)	(554.69)	(3,410.25)	
Less: (i) Finance Costs	293.25	(73.17)	759.62	4,740.34	
Less: (ii) Other Unallocable Expense net of Unallocable income		-	-	-	
Total Profit Before Tax	(625.31)	(934.79)	(1,314.31)	(8,150.59)	
3 Capital employed (Segment Assets less Segment Liabilities)					
(a) Engineering and Projects Division	2,119.95	3,006.46	1,055.13	3,006.46	
(b) Special Steel Division	1,409.32	(90.63)	20,227.88	(90.63)	
(c) Electric Vehicle Division	534.38	583.20	785.61	583.20	
Total	4,063.65	3,499.03	22,068.62	3,499.03	

Notes:

- The above Unaudited Financial Results were reviewed by the Audit Committee. The Board of Directors at its meeting held on 11th February, 2013 has approved the above results and its release.
- During the quarter ending on December 31, 2012, the Company could not service interest and installment obligation on due dates. The Company has approached to all its lenders to restructure the entire debt of the Company. In accordance to the guideline for Corporate Debt Restructuring (CDR) issued by the Reserve Bank of India, the flash report of the company was discussed at CDR Empowered Group (EG) meeting and the reference for restructuring the debt of the Company was admitted with CDR Cell as per meeting of the CDR EG held on August 23/24 2012 with cut off date as January 1, 2012.
- During the quarter ending on December 31, 2012, the Company has not provided for bank interest on accounts which are declared as Non performing assets by the Bank, as a result of which Loss during the quarter is understated to that extent and its amount is not determinable.
- In the opinion of the management, the current assets, loans and advances are approximately of the value stated, if realised in the ordinary course of business.
- Figures for the previous periods have been regrouped and reclassified to conform to the classification of the current period, where necessary.

For and on behalf of Board of Directors

Place: Ahmedabad
Date : 11th February, 2013

Sd/-
Avinash Bhandari
Joint Managing Director