

Unaudited Financial Results for the Quarter and Nine month period ended 31 December, 2013
Part I

(Amounts in Rs. Lakhs)

Particulars	Quarter ended 31 December, (Unaudited)	Quarter ended 30 September, (Unaudited)	Quarter ended 31 December, (Unaudited)	Nine month period ended 31 December, (Unaudited)	Nine month period ended 31 December, (Unaudited)	Year ended 31 March, (Audited)
	2013	2013	2012	2013	2012	2013
1 Income from operations						
(a) Net Sales/Income from operations (Net of excise duty)	10,568.99	9,703.69	8,812.63	29,800.63	27,019.15	35,984.96
(b) Other operating income	8.71	11.27	28.53	32.92	56.69	72.95
Total income from operations (net)	10,577.70	9,714.96	8,841.16	29,833.55	27,075.84	36,057.91
2 Expenses						
(a) Cost of materials consumed	4,105.54	4,000.17	3,743.96	11,840.20	11,497.59	15,361.92
(b) Purchase of stock-in-trade	1,543.97	1,361.60	1,130.87	4,201.45	4,028.10	5,205.30
(c) Change in inventories of finished goods, work-in-progress and stock-in-trade	(228.95)	(244.45)	(76.69)	(234.71)	(504.22)	(732.75)
(d) Employee benefits expense	889.66	816.61	678.37	2,491.62	2,005.84	2,660.53
(e) Depreciation and amortisation expense	97.95	95.23	101.82	282.74	270.82	379.21
(f) Other expenses	2,118.61	1,812.04	1,752.58	5,636.70	5,099.95	6,857.66
Total expenses (a to f)	8,526.78	7,841.20	7,330.91	24,218.00	22,398.08	29,731.87
3 Profit from operations before other income, finance costs and exceptional items (1-2)	2,050.92	1,873.76	1,510.25	5,615.55	4,677.76	6,326.04
4 Other income	58.47	140.64	65.77	357.20	85.24	131.22
5 Profit before finance cost and exceptional items (3+4)	2,109.39	2,014.40	1,576.02	5,972.75	4,763.00	6,457.26
6 Finance costs	0.95	1.74	33.62	3.54	119.70	131.41
7 Profit after finance costs but before exceptional items (5-6)	2,108.44	2,012.66	1,542.40	5,969.21	4,643.30	6,325.85
8 Exceptional items (refer note 3 below)	-	-	-	-	181.59	181.59
9 Profit before tax (7-8)	2,108.44	2,012.66	1,542.40	5,969.21	4,461.71	6,144.26
10 Tax expense	706.29	676.41	504.66	2,003.81	1,454.73	2,005.24
11 Net profit after tax (9-10)	1,402.15	1,336.25	1,037.74	3,965.40	3,006.98	4,139.02
12 Paid-up equity share capital (Face Value Re. 1 per share)	1,201.39	1,201.39	1,201.39	1,201.39	1,201.39	1,201.39
13 Reserves (excluding revaluation reserves)						9,037.05
14 Earnings per share Basic and Diluted (Rs.) (not annualised)	1.17	1.11	0.86	3.30	2.50	3.45

Part II - Select Information

Particulars	Quarter ended 31 December, (Unaudited)	Quarter ended 30 September, (Unaudited)	Quarter ended 31 December, (Unaudited)	Nine month period ended 31 December, (Unaudited)	Nine month period ended 31 December, (Unaudited)	Year ended 31 March, (Audited)
	2013	2013	2012	2013	2012	2013
A Particulars of shareholding						
1 Public Shareholding						
- Number of shares	365,01,429	365,01,429	617,42,674	365,01,429	617,42,674	677,37,621
- Percentage of shareholding	30.38%	30.38%	51.39%	30.38%	51.39%	56.38%
2 Promoters and promoter group shareholding						
a) Pledged / Encumbered						
- Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
-Percentage of shares (as a % of the total share capital of Company)	Nil	Nil	Nil	Nil	Nil	Nil
b) Non - encumbered						
- Number of shares	836,37,771	836,37,771	583,96,526	836,37,771	583,96,526	524,01,579
-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
-Percentage of shares (as a % of the total share capital of Company)	69.62%	69.62%	48.61%	69.62%	48.61%	43.62%
Particulars	Quarter ended 31 December, 2013					
B INVESTOR COMPLAINTS						
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 to the Unaudited Financial Results:

- The above financial results have been reviewed by the audit committee and approved by the Board of Directors at its meeting held on 28 January, 2014.
- The Company is mainly engaged in the business of manufacturing and selling of refractories and monolithics. Hence, there is no separate reportable segment as per Accounting Standard 17, as notified pursuant to the Companies (Accounting Standards) Rules, 2006
- Represents expenditure on voluntary retirement scheme and loss on settlement of fire insurance claim.
- During the quarter ended 31 March, 2013 the erstwhile promoters and promoters groups had transferred 52,401,579 shares (constituting 43.62% of the fully paid up equity share capital) to Dutch US Holding B.V. which announced an open offer to acquire 31,236,192 shares (26% of fully paid up equity share capital) from the public. The open offer was successfully closed during the quarter ended 30 June, 2013.
- The Statutory Auditors have carried out a limited review of unaudited financial results of the Company for the quarter and nine month period ended 31 December, 2013 in accordance with clause 41 of the listing agreement.
- Previous period figures have been regrouped, wherever necessary.