

Audited Financial Results for the Quarter / Half Year ended on 30 th September, 2007							
Particulars		Quarter ended 30 th September,		Half Year ended 30 th September,		Year ended 31 st March,	
		2007	2006	2007	2006	2007	
		Audited	Audited	Audited	Audited	Audited	
1. Net Sales/ Income from Operations	Rs.Lakhs	23,845	16,575	44,973	32,482	68,115	
2. Other Income	"	342	293	847	715	1,517	
3. Total Income	"	24,187	16,868	45,820	33,197	69,632	
4. Expenditure							
a) (Increase)/decrease in stock in trade and work in progress	"	(583)	(262)	(1,048)	(1,084)	(278)	
b) Consumption of raw materials	"	18,527	13,363	34,456	26,344	53,869	
c) Employees cost	"	630	486	1,066	822	1,724	
d) Depreciation	"	401	309	762	607	1,295	
e) Other expenditure	"	2,774	1,870	5,342	3,565	7,386	
f) Total	"	21,749	15,766	40,578	30,254	63,996	
5. Interest	"	498	329	934	570	1,419	
6. Exceptional items	"	-	-	-	-	-	
7. Profit (+) / Loss (-) from Ordinary Activities before tax	"	1,940	773	4,308	2,373	4,217	
8. Provision for Taxation -Current	"	470	201	1,145	641	905	
-Fringe benefit	"	7	9	16	13	31	
-Deferred	"	178	96	326	195	330	
9. Net Profit (+) / Loss (-) from Ordinary Activities after tax	"	1,285	467	2,821	1,524	2,951	
10. Extraordinary Items	"	-	-	-	-	-	
11. Net Profit (+) / Loss (-) for the period	"	1,285	467	2,821	1,524	2,951	
12. Paid-up equity share capital (Face value Rs.10/- per share)	"	2,529	2,529	2,529	2,529	2,529	
13. Reserve excluding Revaluation reserves	"	-	-	-	-	11,717	
14. Earnings per share (EPS)							
a) Basic and Diluted EPS before Extraordinary items (For the quarter not annualised)	Rupees	5.08	1.85	11.15	6.03	11.67	
b) Basic and Diluted EPS after Extraordinary items (For the quarter not annualised)	Rupees	5.08	1.85	11.15	6.03	11.67	
15. Public shareholding							
- Number of shares		13,238,000	13,238,000	13,238,000	13,238,000	13,238,000	
- Percentage of shareholding	%	52.35	52.35	52.35	52.35	52.35	

Notes

- The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 12th October, 2007.
- The company is engaged in the manufacture of Pig Iron, which in the context of Accounting Standard-17, is considered the only business segment. The company sells its product mainly in India. The conditions prevailing in India being uniform, no separate geographical segment disclosure is necessary.
- Information on Investor complaints pursuant to Clause 41 of the Listing Agreement for the quarter ended 30th September, 2007:
Number of complaints pending as on 01.07.2007 - 2, received during the quarter - 85, disposed off during the quarter - 85 and lying unresolved - 2 as on 30.09.2007
- Compensation of Rs 16.67 lacs paid to employees during the half year ended 30th September 2007 who have opted for retirement under the Voluntary Separation Scheme (VSS), has been fully expensed out and is included in Other expenditure, as per the requirement of Accounting Standard - 15 (Revised 2005) Employee benefits. Hitherto, such expenditure incurred in the past was amortised equally over three years. As a result of this change in the method of accounting in the VSS cost, the profit for the half year ended 30th September 2007 and reserves as at that date are lower each by Rs 11.11 lacs than what those would have been had the earlier method been followed.
- Figures of the previous year / quarter / half year have been re-arranged, wherever necessary.

On behalf of Board of Directors

Place : Kolkata
Date : 12th October 2007

Harsh K Jha
Managing Director