

Audited Financial Results for the Quarter/Half year ended on 30 th September, 2006							
Particulars			Quarter ended 30 th September,		Half Year ended 30 th September,		Year ended 31 st March,
			2006	2005	2006	2005	2006
			1	2	3	4	5
1.	Net Sales/ Income from operations	Rs.Lakhs	16,575	11,803	32,482	20,867	44,158
2.	Other Income		293	63	715	127	429
3.	Total Expenditure						
	a) (Increase)/decrease in stock in trade	"	(262)	678	(1,084)	(1,105)	(1,500)
	b) Consumption of raw materials etc.	"	13,363	7,863	26,344	15,174	32,620
	c) Staff Cost	"	486	291	822	562	1,129
	d) Other expenditure	"	1,870	1,044	3,565	1,943	4,457
	e) Less: Expenditure transferred to capital and other account		-	-	-	-	(148)
		"	15,457	9,876	29,647	16,574	36,558
4.	Interest	"	329	79	570	144	433
5.	Depreciation	"	309	167	607	330	717
6.	Profit before Taxation and Extraordinary item	"	773	1,744	2,373	3,946	6,879
7.	Extraordinary item		-	-	-	-	-
8	Profit(+)/Loss(-) before tax	"	773	1,744	2,373	3,946	6,879
9.	Provision for Taxation -Current	"	201	580	641	1,300	1,950
	-Fringe benefit	"	9	8	13	8.00	29
	-Deferred	"	96	50	195	(16)	309
10.	Net Profit/(Loss) after Tax	"	467	1,106	1,524	2,654	4,591
11.	Paid-up equity share capital (Face value Rs.10/- per share)	"	2,529	2,529	2,529	2,529	2,529
12.	Reserve excluding revaluation	"	-	-	-	-	10,555

	reserves						
13.	Earnings per share -Basic/ Diluted (not annualised)	Rupees	1.85	4.37	6.03	10.50	18.16
14.	Aggregate of Non-Promoter shareholding						
	• Number of shares		13,238,000	13,488,000	13,238,000	13,488,000	13,238,000
	• Percentage of shareholding	%	52.35	53.34	52.35	53.34	52.35
Notes:							
1.	The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 14th October, 2006.						
2.	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 within India. The conditions prevailing in India being uniform, no separate geographical segment disclosure is necessary.						
3.	Information on Investor complaints pursuant to Clause 41 of the Listing Agreement for the quarter ended 30th September, 2006: Number of complaints pending as on 01.07.2006 - <u>2</u> , received during the quarter - <u>64</u> , disposed off during the quarter -64 and lying unresolved - <u>2</u> as on 30.09.2006						
4.	In line with Accounting Standard 15 (revised 2005) an amount of Rs. 14.39 lakhs (net of deferred tax) representing additional liability towards gratuity to employees resulting from revised actuarial valuation as on 31st March, 2006 has been adjusted with opening balance of revenue reserves.						
5.	The figures for the current quarter and half-year ended 30th September, 2006 include the figures pertaining to the Redi plant which was acquired on 20th January, 2006. Accordingly, the figures of the current period are not comparable with the figures of the corresponding quarter and half-year ended 30th September, 2005.						
6.	To facilitate comparison, figures of the previous year / quarter / half year have been re-arranged, wherever necessary.						
Place : Kolkata Date : 14.10.2006			On behalf of Board of Directors Harsh K. Jha Managing Director				