



Ramsarup Industries Limited

Regd. Office : Hastings Chambers, 1st Floor, 7C, Kiran Shankar Roy Road, Kolkata-700 001

UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER / NINE MONTHS ENDED ON 31ST DECEMBER, 2010

(Rs. in Lacs except EPS)

| Sl. No. | Particulars | Quarter ended | | Nine Months ended | | Year ended |
|---------|--|-------------------------|-------------------------|-------------------------|-------------------------|-----------------------|
| | | 31.12.2010 Unaudited | 31.12.2009 Unaudited | 31.12.2010 Unaudited | 31.12.2009 Unaudited | 31.03.2010 Audited |
| 1. | a) Net Sales/ Income from Operations | 34,166.81 | 60,528.58 | 104,479.22 | 140,574.15 | 205,722.22 |
| | b) Other Operating Income | - | - | - | - | 195.64 |
| | Total Income | 34,166.81 | 60,528.58 | 104,479.22 | 140,574.15 | 205,917.86 |
| 2. | Expenditure | | | | | |
| | a) Increase/Decrease in Stock in Trade and Work in Progress | 18,195.68 | (47.47) | 22,601.49 | (3,812.76) | (9,861.99) |
| | b) Consumption of Raw Materials | 16,740.59 | 45,399.81 | 64,713.09 | 109,959.23 | 150,828.34 |
| | c) Purchase of Traded Goods | 2,334.19 | 4,096.63 | 11,449.63 | 8,008.38 | 33,339.41 |
| | d) Employees Cost | 405.68 | 663.02 | 1,267.00 | 1,749.31 | 1,905.96 |
| | e) Depreciation | 845.39 | 1,511.46 | 2,489.13 | 3,478.50 | 3,712.49 |
| | f) Other Expenditure | 1,024.44 | 3,650.14 | 4,080.43 | 8,307.48 | 9,189.85 |
| | g) Total (Any item exceeding 10% of the total expenditure to be shown separately) | 39,545.97 | 55,273.59 | 106,600.77 | 127,690.14 | 189,114.06 |
| 3. | Profit from Operation before other Income, Interest & Exceptional Items (1-2) | (5,379.16) | 5,254.99 | (2,121.55) | 12,884.01 | 16,803.80 |
| 4. | Other Income | - | 0.02 | 1.47 | 4.70 | - |
| 5. | Profit before interest & Exceptional Items (3+4) | (5,379.16) | 5,255.01 | (2,120.08) | 12,888.71 | 16,803.80 |
| 6. | Interest & Exchange Fluctuation | | | | | |
| | a) Interest | 3,784.66 | 3,021.06 | 10,406.45 | 7,953.77 | 10,539.32 |
| | b) Exchange Fluctuation Loss/(Gain) | - | 102.22 | - | 354.74 | - |
| 7. | Profit after Interest but Before Exceptional Item (5-6) | (9,163.82) | 2,131.73 | (12,526.53) | 4,580.20 | 6,264.48 |
| 8. | Exceptional Items | - | - | - | - | - |
| 9. | Profit/Loss from ordinary Activities before Tax (7+8) | (9,163.82) | 2,131.73 | (12,526.53) | 4,580.20 | 6,264.48 |
| 10. | Tax Expenses | | | | | |
| | - Current Year Expenses | - | 280.00 | - | 280.00 | 564.29 |
| | - Tax For Earlier Years | - | - | - | - | 38.02 |
| | - Deferred Tax | (2,484.86) | 735.91 | (2,938.80) | 1,583.22 | 1,788.48 |
| | - MAT Credit Entitlement | - | (280.00) | - | (280.00) | (564.29) |
| 11. | Net Profit/ Loss from Ordinary Activities after tax (9-10) | (6,678.96) | 1,395.82 | (9,587.73) | 2,996.98 | 4,437.98 |
| 12. | Extra-ordinary Item (net of Tax expense) | - | - | - | - | - |
| 13. | Net Profit / Loss for the Period (11-12) | (6,678.96) | 1,395.82 | (9,587.73) | 2,996.98 | 4,437.98 |
| 14. | a) Paid-up Equity Share Capital (Face value of Rs. 10/- each) | 3,507.85 | 3,507.85 | 3,507.85 | 3,507.85 | 3,507.85 |
| | b) 5% Redeemable Cumulative Preference Shares (Face value of Rs. 10/- each) | 130.00 | 130.00 | 130.00 | 130.00 | 130.00 |
| | c) 4% Redeemable Cumulative Preference Shares (Face value of Rs. 10/- each) | 316.00 | 316.00 | 316.00 | 316.00 | 316.00 |
| | d) 5% Redeemable Non Cumulative Preference Shares (Face value of Rs. 10/- each) | 2,249.99 | - | 2,249.99 | - | 2,249.99 |
| 15. | Reserves excluding Revaluation reserves as per Balance Sheet | - | - | - | - | 53,652.10 |
| 16. | Earning Per Share (EPS) | | | | | |
| | (a) Basic and Diluted EPS before Extraordinary Items | (17.49) | 3.97 | (27.38) | 8.50 | 12.59 |
| | (b) Basic and Diluted EPS after Extraordinary Items for the period / for the year to date and for the Previous Year (not to be annualised) | (17.49) | 3.97 | (27.38) | 8.50 | 12.59 |
| 17. | Public Shareholding | | | | | |
| | - Number of Shares | 21,111,927 | 7,077,988 | 21,111,927 | 7,077,988 | 8,457,551 |
| | - Percentage of Shareholding | 60.18% | 20.18% | 60.18% | 20.18% | 24.11% |
| 18. | Promoters and Promoter Group Shareholding | | | | | |
| | a) Pledged / Encumbered | | | | | |
| | - Number of Shares | 8,744,970 | 18,205,508 | 8,744,970 | 18,205,508 | 21,693,508 |
| | - Percentage of Shares (as a % of the total shareholding of Promoter and promoter group) | 62.61% | 65.02% | 62.61% | 65.02% | 81.49% |
| | - Percentage of Shares (as a % of the total sharecapital of the Company) | 24.93% | 51.90% | 24.93% | 51.90% | 61.84% |
| | b) Non-encumbered | | | | | |
| | - Number of Shares | 5,221,583 | 9,794,984 | 5,221,583 | 9,794,984 | 4,927,421 |
| | - Percentage of Shares (as a % of the total shareholding of Promoter and promoter group) | 37.39% | 34.98% | 37.39% | 34.98% | 18.51% |
| | - Percentage of Shares (as a % of the total sharecapital of the Company) | 14.89% | 27.92% | 14.89% | 27.92% | 14.05% |

B : SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2010

(Rs. in Lacs)

| Sl. No. | Particulars | Quarter ended | | Nine Months ended | | Year ended |
|---------|--|-------------------------|-------------------------|-------------------------|-------------------------|-----------------------|
| | | 31.12.2010 Unaudited | 31.12.2009 Unaudited | 31.12.2010 Unaudited | 31.12.2009 Unaudited | 31.03.2010 Audited |
| 1. | Segment Revenue | | | | | |
| | a) Wires & Steel Products | 33,332.75 | 57,372.24 | 100,025.25 | 133,170.21 | 195,170.56 |
| | b) Power | 15.92 | 155.85 | 191.10 | 361.93 | 971.01 |
| | c) Infrastructure | 818.14 | 3,000.48 | 4,262.87 | 7,042.00 | 9,580.65 |
| | Less : Inter Segment Revenue | - | (82.19) | (18.49) | (82.19) | (706.86) |
| | | 34,166.81 | 60,446.38 | 104,460.73 | 140,491.95 | 205,015.36 |
| 2. | Segment Profit before interest & Tax | | | | | |
| | a) Wires & Steel Products | (4,958.66) | 4,505.41 | (2,572.25) | 11,015.37 | 14,407.79 |
| | b) Power | (36.51) | 45.45 | 54.56 | 150.70 | 869.38 |
| | c) Infrastructure | (345.34) | 619.12 | 493.86 | 1,585.63 | 1,783.94 |
| | d) Unallocable Income | - | - | 1.47 | - | 0.11 |
| | | (5,340.51) | 5,169.98 | (2,022.36) | 12,751.70 | 17,061.22 |
| | Less: 1) Interest | 3,784.66 | 3,021.06 | 10,406.45 | 7,953.77 | 10,423.73 |
| | 2) Unallocable Expenditure | 38.65 | 17.19 | 97.72 | 217.73 | 373.01 |
| | Profit before Tax | (9,163.82) | 2,131.73 | (12,526.53) | 4,580.20 | 6,264.48 |
| 3. | Capital Employed (Segment assets - Segment liabilities) | | | | | |
| | a) Wires & Steel Products | 41,854.85 | 36,797.99 | 41,854.85 | 36,797.99 | 68,659.56 |
| | b) Power | 911.09 | 895.74 | 911.09 | 895.74 | 911.89 |
| | c) Infrastructure | 5,291.71 | 5,164.72 | 5,291.71 | 5,164.72 | 5,068.69 |
| | | 48,057.65 | 42,858.45 | 48,057.65 | 42,858.45 | 74,640.14 |
| | Less : Unallocable Liabilities | - | 8,003.65 | - | 8,003.65 | 14,055.96 |
| | Total | 48,057.65 | 34,854.80 | 48,057.65 | 34,854.80 | 60,584.18 |

Notes :

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 14th February 2011 and has been reviewed by the Statutory Auditors of the company.
- In view of the loss for the period / nine months ended Provision for Income Tax has not been made and will be considered at the year end.
- The Company has Foreign Currency related Derivative Contracts undertaken to hedge its business /capex related exposures, which has been settled during the quarter. The loss on such contract together with other Foreign Exchange Gain or Losses on Loan / Buyers Credit taken for acquisition of Fixed Assets has been Capitalised.
- The Company has applied for restructuring of its existing debt under Corporate Debt Restructuring mechanism to CDR Cell which has been admitted on 6th December 2010.
- In terms of amended clause 41 of the Listing Agreement detail of investor complaints for the Quarter ended 31.12.2010 are :- At the beginning - NIL, Received - 1, Disposed off - 1, At the closing - NIL.
- Figures of the previous quarter/ nine months have been regrouped / rearranged wherever considered necessary to make them comparable with that of the current period.

For and on behalf of Board of Directors

Ashish Jhunjunwala

Chairman & Managing Director

Place : Kolkata

Date : 14th February, 2011