



# Ramsarup Industries Limited

Regd. Office : 7C, Kiran Shankar Roy Road, Hastings Chambers, 2nd Floor, Room No. 1, Kolkata-700 001

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED 31ST DECEMBER, 2013							
A : FINANCIAL RESULTS							
Sl. No.	Particulars	Quarter ended			9 Months ended		Year ended
		31.12.2013	31.12.2012	30.09.2013	31.12.2013	31.12.2012	31.03.2013
		(Unaudited)					(Audited)
<b>1</b>	<b>Income from Operation</b>						
	a) Net Sales/ Income from Operations	203.85	11.91	357.12	912.89	2,229.06	3,238.89
	b) Other Operating Income	-	19.50	-	-	32.26	12.21
	<b>Total Income from Operation (a+b)</b>	<b>203.85</b>	<b>31.41</b>	<b>357.12</b>	<b>912.89</b>	<b>2,261.32</b>	<b>3,251.09</b>
<b>2</b>	<b>Expenses</b>						
	a) Cost of Material Consumed / Contract Expenses	173.77	429.73	247.58	634.00	846.22	1,734.21
	b) Purchase of Traded Goods	-	-	-	-	1,039.90	1,039.90
	c) Changes in Inventories of Finished goods / Work in Progress / Stock in Trade	17.58	645.23	-	-	1,270.41	1,427.46
	d) Employees' benefit Expenses	806.97	27.63	24.61	65.11	204.49	197.26
	e) Depreciation & Amortization Expenses	78.57	919.79	776.27	2,395.20	2,530.13	3,237.85
	f) Other Expenses	-	-	114.63	241.62	344.08	532.85
	<b>Total Expenses</b>	<b>1,076.89</b>	<b>2,172.03</b>	<b>1,163.09</b>	<b>3,335.93</b>	<b>6,235.23</b>	<b>8,169.53</b>
<b>3</b>	<b>Profit / (Loss) from Operation before Other Income &amp; Finance Cost</b>	<b>(873.04)</b>	<b>(2,140.62)</b>	<b>(805.96)</b>	<b>(2,423.04)</b>	<b>(3,973.91)</b>	<b>(4,918.44)</b>
<b>4</b>	<b>Other Income/(Expenses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>5</b>	<b>Profit Before Finance Cost</b>	<b>(873.04)</b>	<b>(2,140.62)</b>	<b>(805.96)</b>	<b>(2,423.04)</b>	<b>(3,973.91)</b>	<b>(4,918.44)</b>
<b>6</b>	<b>Interest and Foreign Exchange Fluctuation</b>						
	a) Finance Cost	11,127.54	9948.67	11,081.93	32,337.71	28,132.09	38,140.08
	b) Foreign Exchange Fluctuation Loss/(Gain)	-	-	-	-	-	-
<b>7</b>	<b>Profit / (Loss) before Taxes</b>	<b>(12,000.58)</b>	<b>(12,089.29)</b>	<b>(11,887.89)</b>	<b>(34,760.75)</b>	<b>(32,106.00)</b>	<b>(43,058.52)</b>
<b>8</b>	<b>Tax Expense</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>9</b>	<b>Net Profit / (Loss) from Ordinary Activities after Tax (8-9)</b>	<b>(12,000.58)</b>	<b>(12,089.29)</b>	<b>(11,887.89)</b>	<b>(34,760.75)</b>	<b>(32,106.00)</b>	<b>(43,058.52)</b>
<b>10</b>	<b>a) Paid-up Equity Share Capital (Face value of Rs. 10/- each)</b>	<b>3,507.85</b>	<b>3,507.85</b>	<b>3,507.85</b>	<b>3,507.85</b>	<b>3,507.85</b>	<b>3,507.85</b>
	b) 5 % Redeemable Cumulative Preference Shares (Face value of Rs. 10/- each)	130.00	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	316.00
	d) 5 % Redeemable Non Cumulative Preference Shares (Face value of Rs. 10/- each)	2,249.99	2,249.99	2,249.99	2,249.99	2,249.99	2,249.99
<b>11</b>	<b>Reserves excluding Revaluation reserves</b>						<b>(84,849.72)</b>
<b>12</b>	<b>Earning Per Equity Share (not annualised)</b>						
	Basic (In Rs)	(34.21)	(34.48)	(33.89)	(99.09)	(91.58)	(122.75)
	Diluted (In Rs)	(34.21)	(34.48)	(33.89)	(99.09)	(91.58)	(122.75)
<b>PART II</b>							
<b>(A) Particulars of Shareholding</b>							
<b>1</b>	<b>Public Shareholding</b>						
	- Number of Shares	20,945,311	20,945,311	20,945,311	20,945,311	20,945,311	20,945,311
	- Percentage of Shareholding	59.71%	59.71%	59.71%	59.71%	59.71%	59.71%
<b>2</b>	<b>Promoters and Promoter Group Shareholding</b>						
	a) Pledged / Encumbered						
	- Number of Shares	8,212,970	8,212,970	8,212,970	8,212,970	8,212,970	8,212,970
	- Percentage of Shares (as a % of the total shareholding of Promoter and promoter group)	58.11%	58.11%	58.11%	58.11%	58.11%	58.11%
	- Percentage of Shares (as a % of the total sharecapital of the Company)	23.41%	23.41%	23.41%	23.41%	23.41%	23.41%
	b) Non-encumbered						
	- Number of Shares	5,920,199	5,920,199	5,920,199	5,920,199	5,919,319	5,920,199
	- Percentage of Shares (as a % of the total shareholding of Promoter and promoter group)	41.89%	41.89%	41.89%	41.89%	41.89%	41.89%
	- Percentage of Shares (as a % of the total sharecapital of the Company)	16.88%	16.88%	16.88%	16.88%	16.88%	16.88%
<b>B</b>	<b>INVESTOR COMPLAINTS</b>						<b>Quarter Ended 31.12.2013</b>
	Pending at the beginning of the Quarter						2
	Received during the Quarter						2
	Disposed off during the Quarter						-
	Remained unresolved at the end of the quarter						2
<b>UNAUDITED SEGMENT INFORMATION FOR THE QUARTER &amp; NINE MONTHS ENDED 31ST DECEMBER, 2013</b>							
Sl. No.	Particulars	Quarter ended			9 Months ended		Year ended
		31.12.2013	31.12.2012	30.09.2013	31.12.2013	31.12.2012	31.03.2013
		(Unaudited)					(Audited)
<b>1</b>	<b>SEGMENT REVENUE</b>						
	a) Wires & Steel Products	-	19.50	-	-	1,389.27	1,346.91
	b) Power Generation	10.15	11.91	108.47	241.99	267.29	287.30
	c) Infrastructure	193.71	-	248.65	670.90	604.76	1,616.89
	Less: Inter Segment Revenue	-	-	-	-	-	-
	<b>Total</b>	<b>203.86</b>	<b>31.41</b>	<b>357.12</b>	<b>912.89</b>	<b>2,261.32</b>	<b>3,251.09</b>
<b>2</b>	<b>SEGMENT RESULTS</b>						
	Profit Before Tax, Exceptional / Prior Period & Interest						
	a) Wires & Steel Products	(849.10)	(2,019.56)	(938.78)	(2,612.36)	(3,846.02)	(4,281.01)
	b) Power Generation	(25.18)	(22.76)	73.14	136.01	181.51	146.88
	c) Infrastructure	1.24	(96.30)	59.88	53.31	(289.40)	(784.11)
	d) Unallocable Income	(873.04)	(2,140.62)	(805.96)	(2,423.04)	(3,973.91)	(4,918.44)
	Less: 1) Finance Cost	11,127.54	9,948.67	11,081.93	32,337.71	28,132.09	38,140.08
	2) Unallocable Expenditure	-	-	-	-	-	-
	<b>Profit before Tax</b>	<b>(12,000.58)</b>	<b>(12,089.29)</b>	<b>(11,887.89)</b>	<b>(34,760.75)</b>	<b>(32,106.00)</b>	<b>(43,058.52)</b>
<b>3</b>	<b>CAPITAL EMPLOYED</b>						
	(Segment Assets - Segment Liabilities)						
	a) Wires & Steel Products	(81,665.99)	(43,788.86)	(70,537.61)	(81,665.99)	(43,788.66)	(48,115.21)
	b) Power Generation	728.09	664.47	841.39	728.0882	664.47	636.84
	c) Infrastructure	(4,004.41)	(1,930.30)	(3,349.66)	(4,004.41)	(1,930.3)	(2,807.33)
	Less: Unallocable Liabilities(Net)	(84,942.31)	(45,054.49)	(73,045.88)	(84,942.31)	(45,054.49)	(50,285.70)
	<b>Total</b>	<b>1,639.83</b>	<b>7361.13</b>	<b>1,639.83</b>	<b>1,639.83</b>	<b>7,361.13</b>	<b>1,639.83</b>
	<b>Total</b>	<b>(83,302.48)</b>	<b>(37,693.36)</b>	<b>(71,406.05)</b>	<b>(83,302.48)</b>	<b>(37,693.36)</b>	<b>(48,645.87)</b>
<b>Notes :</b>							
1 The above audited results have been approved by the Audit Committee and taken on record by the Board of Directors of the Company in this meeting held on 31st January 2014 and the Statutory Auditors have carried out the Limited Review.							
2 As reported earlier, Various Term Loans and Working Capital Facilities granted by lenders, have become overdue and as such the said facilities are presently not operative. Interest on such borrowing is being accounted for on the basis of last sanctioned rate, considering revision of BPLR from time to time, on cumulative basis. Thus the amount of interest is subject to variation upon actual determination of the same with respective lenders.							
3 The Company has incurred further losses during the period under review and its Net worth continues to be negative as at the Nine Months ended 31.12.2013. Pursuant to its accumulated losses being in excess of the net worth as per the audited Balance Sheet as at 31.03.2013 the Company has filed a statutory reference with the Board for Industrial & Financial Reconstruction (BIFR), in terms of provisions of Section 15(1) of the Sick Industrial Companies (special provisions) Act, 1985 on 7th November 2012. The reference of the Company registered with the Hon'ble BIFR is case no 87/2012 as Intimated Vide letter No. 3/R-4/B/C/2012 dated 21st November 2012.							
4 There is no Deferred Tax Liability. But Deferred Tax Assets has also not been created in absence of the convincing evidences and virtual certainty for realisation of such "deferred tax assets", against future taxable income and also in the view of prudent accounting policies.							
5 Due to suspension of trading & manufacturing activities in all the units for the time being except power generation & infrastructure projects there are indications which suggest impairment in the value of the fixed assets, being plant and machinery and other fixed assets of the company. The management is in the process of getting an impairment study done which is still pending and the financial impact of the impairment loss, if any, will be accounted for at the material time, when the impairment study will be completed.							
6 One of the banks have unlawfully taken action u/s 13(4) of SARFAESI Act, 2002 against 3 units of the company i.e Ramsarup Industrial Corporation, Kalyani, Ramsarup Nimsan Wires, dugarpur & Ramsarup Loh Udyog, Khargapur on 01.08.2013. The same is claimed to be with the consent of some of the other bankers of the Company. The Company is seeking appropriate legal steps challenging the said unlawful action.							
7 In view of the loss computed in accordance with the Income Tax Act, 1961, provision for Income Tax has not been made.							
8 In terms of amended clause 41 of Listing Agreement details of investor complaints for the year ended 31.12.13 are:- At the beginning - NIL, Received - 2, Disposed off - 2, At the Closing - NIL.							
9 Figures for the periods are re-stated / re-grouped / re-arranged, wherever considered necessary.							
10 Figures for the Quarter ended 31st December 2013, has been arrived as the balancing figures between Nine Months ended 31st December and Half Year Ended 30th September 2013							

Place : Kolkata  
Date : 31/01/2014

For and on behalf of Board of Directors  
Aashish Jhunjhunwala  
Chairman & Managing Director