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Ramsarup Industries Limited
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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2012

A. FINANCIAL RESULTS		(Rs. in Lacs, except for share cases)					
Sl. No.	Particulars	Quarter ended 30th September, 2012 (Unaudited)	Quarter ended 30th June, 2012 (Unaudited)	Quarter ended 30th September, 2011 (Unaudited)	Half Year ended 30th September, 2012 (Unaudited)	Half Year ended 30th September, 2011 (Unaudited)	Year ended 31st March, 2012 (Audited)
PART I							
Statement of Standalone Unaudited/Audited Results							
Income from Operation							
1.	a) Net Sales / Income from Operation	886.04	1,531.10	7,713.47	2,217.14	13,762.29	45,851.31
	b) Other Operating Income	8.41	4.35	15.01	12.76	21.87	37.77
	Total Income from Operation (a+b)	894.45	1,535.45	7,728.48	2,229.90	13,784.15	45,889.07
Expenses							
a)	- Cost of Material Consumed / Contract Expenses	11.06	405.43	4,946.81	416.49	10,071.18	19,167.24
b)	- Purchase of Traded Goods	13.04	1,026.86	1,915.36	1,039.90	1,915.39	25,622.76
c)	- Changes in Inventories of Finished Goods/Work in Progress & Stock in Trade	818.24	5.94	200.42	625.19	254.78	909.17
d)	- Employees' benefit Expenses	100.19	76.67	228.62	176.86	470.40	974.54
e)	- Depreciation & Amortization Expense	788.92	811.42	816.17	1,610.34	1,631.05	3,254.00
f)	- Other Expenses	19.01	175.42	385.38	194.43	1,009.79	1,570.11
	Total Expenses	1,961.46	2,501.73	8,492.79	4,663.20	15,382.95	51,497.81
3.	Profit from Operations before Other Income & Finance Cost	(867.01)	(966.30)	(764.28)	(1,833.30)	(1,568.40)	(5,608.74)
4.	Other Income	-	-	-	-	-	-
5.	Profit Before Finance Cost	(867.01)	(966.30)	(764.28)	(1,833.30)	(1,568.40)	(5,608.74)
6.	Finance Cost	13,122.78	5,060.68	4,253.82	18,183.42	7,910.31	32,606.49
7.	Profit / (Loss) before Taxes	(13,989.77)	(6,026.85)	(5,018.10)	(20,016.72)	(9,478.71)	(38,215.23)
8.	Tax Expense	-	-	-	-	-	-
9.	Net Profit / (Loss) after Taxes	(13,989.77)	(6,026.85)	(5,018.10)	(20,016.72)	(9,478.71)	(38,215.23)
10.	a) Paid-up Equity Share Capital (Face value of Rs. 10/- Per Share)	3,507.85	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	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
11.	Reserves excluding Revaluation reserves as per Balance Sheet of previous accounting year	-	-	-	-	-	(11,791.20)
12.	Basic and Diluted Earning Per Equity Share not annualised (in Rs.)	(39.88)	(17.20)	(14.41)	(57.06)	(27.24)	(108.95)

PART II		Select Information for the quarter and period ended September 30, 2012					
A. PARTICULARS OF SHAREHOLDINGS							
1. Public Shareholding							
- Number of Shares		20,945,311	20,945,311	20,945,191	20,945,311	20,946,191	20,945,311
- Percentage of Shareholding		59.71%	59.71%	59.71%	59.71%	59.71%	59.71%
2. Promoters and Promoter Group Shareholding							
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 shareholding 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	5,919,319	5,919,319	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 shareholding of the Company)		16.88%	16.88%	16.88%	16.88%	16.88%	16.88%

B. INVESTOR COMPLAINTS		Quarter Ended 30.09.2012	
Pending at the beginning of the Quarter		NIL	
Received during the Quarter		1	
Disposed off during the Quarter		-	
Remaining unresolved at the end of the quarter		NIL	

B. SEGMENTWISE RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2012		(Rs. in Lacs)					
Sl. No.	Particulars	Quarter ended 30th September, 2012 (Unaudited)	Quarter ended 30th June, 2012 (Unaudited)	Quarter ended 30th September, 2011 (Unaudited)	Half Year ended 30th September, 2012 (Unaudited)	Half Year ended 30th September, 2011 (Unaudited)	Year ended 31st March, 2012 (Audited)
1. NET SALES/INCOME FROM SEGMENTS							
a)	Wires & Steel Products	299.82	1,059.94	7,424.48	1,363.76	12,874.15	43,057.26
b)	Power Generation	120.27	135.11	97.51	255.38	213.71	246.08
c)	Infrastructure	274.36	330.40	206.49	604.76	696.29	2,626.18
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Total	694.45	1,535.45	7,728.48	2,229.90	13,784.15	45,929.62
2. Profit/(Loss) From Segment Profit before Finance Cost & Taxes							
a)	Wires & Steel Products	(921.92)	(904.53)	(834.81)	(1,826.45)	(1,821.40)	(3,869.56)
b)	Power Generation	83.07	191.20	73.70	184.27	163.14	143.05
c)	Infrastructure	(28.14)	(162.96)	(3.17)	(191.10)	89.86	(965.97)
d)	Unallocable Income	-	-	-	-	-	-
	Total	(866.99)	(966.29)	(764.28)	(1,833.28)	(1,568.40)	(4,703.48)
	Less: 1) Finance Cost	13,122.78	5,060.68	4,253.82	18,183.42	7,910.31	32,606.49
	2) Unallocable Expenditure	-	-	-	-	-	17,824.44
	Profit / (Loss) before Taxes	(13,989.75)	(6,026.85)	(5,018.10)	(20,016.70)	(9,478.71)	(22,527.82)
3. CAPITAL EMPLOYED							
a)	Wires & Steel Products	(32,287.88)	1,861.48	32,543.52	(32,287.88)	32,543.52	(12,034.73)
b)	Power Generation	699.87	881.73	1,008.87	699.87	1,009.87	540.29
c)	Infrastructure	(1,377.06)	2,143.29	6,091.04	(1,377.06)	6,091.04	(554.03)
	Total	(32,965.07)	4,886.50	39,643.43	(32,965.07)	39,643.43	(12,048.47)
	Less: Unallocable Liabilities (Net)	7,361.13	809.48	-	7,361.13	-	7,361.13
	Total	(25,603.94)	4,077.02	39,643.43	(25,603.94)	39,643.43	(5,587.30)

STANDALONE STATEMENT OF ASSETS AND LIABILITIES		(Rs. in Lacs)	
Particulars		AS AT 30.09.2012 (Unaudited)	AS AT 31.03.2012 (Audited)
EQUITY AND LIABILITIES			
1. Shareholders' Funds			
a)	Share Capital	6,203.84	6,203.84
b)	Reserves and Surplus	(31,607.86)	(11,791.20)
	Total	(25,404.02)	(5,587.36)
2. Non-Current Liabilities			
a)	Long-term borrowings	48,194.95	52,373.13
b)	Deferred Tax Liabilities (Net)	-	-
c)	Other Long-term Liabilities	1,015.24	1,078.41
d)	Long-term provisions	239.76	229.76
	Total	49,439.95	53,681.30
3. Current Liabilities			
a)	Short-term borrowings	73,860.63	73,264.39
b)	Trade payables	1,814.67	2,092.87
c)	Other current liabilities	140,704.58	118,856.89
d)	Short-term provisions	308.22	347.67
	Total	216,788.10	194,561.62
	Total Liabilities	240,543.93	242,655.57
B. ASSETS			
1. Non-current assets			
a)	Fixed assets		
i)	Tangible assets	49,229.22	50,837.42
ii)	Intangible assets	-	3.00
b)	Capital work-in-progress	117,157.09	117,157.09
c)	Non-Current Investment	11.52	11.52
d)	Long term loans and advances	2,523.19	2,117.70
e)	Other non-current assets	32,133.57	25,155.83
	Total	201,051.59	195,275.55
a)	Inventories	2,319.58	3,071.16
b)	Trade receivables	30,851.06	37,905.64
c)	Cash and cash equivalents	363.85	511.05
d)	Short-term loans and advances	5,912.62	5,978.32
e)	Other Current Assets	8.84	8.84
	Total	39,466.26	47,576.01
	Total Assets	240,543.87	242,655.57

Notes:

- The above unaudited results have been reviewed by the Audit Committee, taken on record by the Board of Directors of the Company at its meeting held on 10th November 2012 and have been reviewed by the Statutory Auditors of the company.
- The Various Term Loans and Working Capital Facilities granted by the lenders, have become overdue and as such interest on borrowing 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.
- In accordance with Clause 17 of AS 16, Interest on borrowed funds for execution of capital projects undertaken by the company at Ramsarup and Durgapur have been charged to the statement of Profit & Loss during the period, as the expenditure activity had been suspended due to non availability of funds for the same. Accordingly interest and other day today administrative expenses for the quarter ended June 2012, which was capitalized earlier, has also been charged to statement of Profit & Loss.
- The Network of the Company during the period continues to be negative and necessary statutory compliances with the provisions of SCRA are being made by the company.
- As per the provision of Accounting Standard 22 (Tax on Income/Deferred Tax Assets, arising due to accumulated business losses and unabsorbed depreciation and other items as computed in accordance with the provisions of The Income Tax Act, 1961, has not been recognized) in absence of convincing evidence and virtual certainty for realization of such "Deferred Tax Assets" against future taxable incomes.
- In view of the loss computed in accordance with the Income Tax Act 1961, provision for Income tax has not been made and will be considered at the year end.
- The P & L has been computed in accordance with the Accounting Standard 20.
- Figures for the previous periods are re-stated/re-grouped/re-arranged, wherever considered necessary.

Place: Kolkata
Date: 10th November, 2012
For and on behalf of Board of Directors
Aashish Jhunjhunwala
Chairman & Managing Director