

**Ankit Metal & Power Limited**

35, C.R. Avenue, Kolkata - 700 012

**AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST MARCH, 2010**

(Rs. in Lacs)

SL. NO.	PARTICULARS	AUDITED			
		Quarter Ended		Year Ended	
		31.03.10	31.03.09	31.03.10	31.03.2009
1	a) Sales/ Income from operations	15,260.22	22,085.41	62,887.79	49,195.05
	b) Other Operating Income	54.25	981.84	679.26	1,379.99
	<b>Total Income</b>	<b>15,314.47</b>	<b>23,067.25</b>	<b>63,567.05</b>	<b>50,575.04</b>
2	Expenditure:				
	a) (Increase) / Decrease in stock in trade and work in progress	235.52	1,153.40	(1,095.74)	113.51
	b) Consumption of Raw Materials	8,720.33	7,942.82	39,226.30	20,010.40
	c) Purchase of Traded Goods	3,890.49	11,502.38	16,296.54	23,455.76
	d) Staff Cost	107.71	61.00	370.25	270.22
	e) Power	622.28	460.44	2,406.84	1,448.09
	f) Depreciation	178.16	351.20	1,086.40	1,043.99
	g) Other expenditure	888.08	370.73	2,180.71	1,625.30
	<b>Total Expenditure</b>	<b>14,642.57</b>	<b>21,841.97</b>	<b>60,471.30</b>	<b>47,967.27</b>
3	Profit (+)/ Loss(-) from Operations before Other Income, Interest & Exceptional Items (1-2)	<b>671.90</b>	<b>1,225.28</b>	<b>3,095.75</b>	<b>2,607.77</b>
4	Other Income	17.52	9.90	61.98	39.03
5	Profit (+)/ Loss(-) from Operations before Interest & Exceptional Items (3+4)	689.42	<b>1,235.18</b>	<b>3,157.73</b>	<b>2,646.80</b>
6	Interest	(19.35)	675.89	1,328.81	1,763.58
7	Profit (+)/ Loss(-) from Operations before Exceptional Items (5-6)	708.78	<b>559.29</b>	<b>1,828.92</b>	<b>883.22</b>
8	Exceptional items	-	-	-	-
9	<b>Profit(+)/ Loss (-) from Ordinary Activities before tax (7-8)</b>	<b>708.78</b>	<b>559.29</b>	<b>1,828.92</b>	<b>883.22</b>
10	Tax expenses	(446.21)	185.21	(258.35)	239.53
11	<b>Net Profit (+)/ Loss(-) from Ordinary Activities after tax (9-10)</b>	<b>1,154.99</b>	<b>374.08</b>	<b>2,087.27</b>	<b>643.69</b>
12	Extraordinary Items	-	-	-	-
13	<b>Net Profit(+)/ Loss(-) for the period (11-12)</b>	<b>1,154.99</b>	<b>374.08</b>	<b>2,087.27</b>	<b>643.69</b>
14	Paid-up equity share capital (Face Value of Rs. 10/- per Share)	3,287.55	3,287.55	3,287.55	3,287.55
15	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	<b>10,777.06</b>	<b>8,689.79</b>
16	Earnings Per Share (EPS) for the period (Rs)				
	Basic - Before Extra-ordinary item	3.51	1.14	6.35	1.96
	After Extra-ordinary item	3.51	1.14	6.35	1.96
	Diluted - Before Extra-ordinary item	3.51	1.14	6.35	1.96
	After Extra-ordinary item	3.51	1.14	6.35	1.96
17	Public shareholding				
	-Number of Shares	11,425,000	11,425,000	11,425,000	11,425,000
	-Percentage of Shareholding	34.75%	34.75%	34.75%	34.75%
18	Promoter and Promoter Group Share Holding				
	a) Pledged / Encumbered	5,611,650	5,200	5,611,650	5,200
	Percentage of Shareholding(as a % of total shareholding of promoter & promoter group)	26.16	0.02	26.16	0.02
	Percentage of Shareholding(as a % of total share capital of the Company)	17.07	0.02	17.07	0.02
	b) Non-Encumbered				
	Number of Shares	15,838,850	21,445,300	15,838,850	21,445,300
	Percentage of Shareholding(as a % of total shareholding of promoter & promoter group)	73.84	99.98	73.84	99.98
	Percentage of Shareholding(as a % of total share capital of the Company)	48.18	65.23	48.18	65.23

**NOTES:**

- The above audited results have been reviewed by the Audit Committee and taken on record by the Board of Directors in their meetings held on 12th May, 2010.
- The Company has started commercial production from its Continuous Casting Machine during the quarter ended March'2010.
- The Company is expanding its capacity by installing 350 TPD Sponge Iron Plant, 15 MT Induction Furnace, 100000 TPA Wire Rod & 33 MW Captive Power Plant.
- Capital & Interest subsidy amounting to Rs. 500 Lacs & 91 Lacs has been adjusted in the quarter ended March ,2010 with the gross fixed assets & depreciation and has consequential impact in earlier quarters also.
- Interest Subsidy amounting to Rs. 452 Lacs has been adjusted in the quarter ended March ,2010 against the interest expense and has consequential impact in earlier quarters also.
- Provision for taxation includes Provision for Current Tax, Deferred Tax, Fringe Benefit Tax and Mat Credit Entitlement.
- Status of Investor's Complaint for the quarter- Beginning - nil Received - nil, Resolved - nil, Pending - nil.
- The Company operates in one reportable segment only viz. Iron & Steel.
- However, the company also generate power, which has been entirely used for captive consumption in Iron & Steel manufacturing unit. Hence there are no additional disclosure to be made under AS - 17.
- The figures for the previous year & period have been regrouped/ rearranged wherever considered necessary.

Place: Kolkata  
Date: 12th May, 2010

**Ankit Metal & Power Ltd.**  
  
**Director**