

Unaudited Financial Results (Provisional) for the Quarter and Nine Months Ended 31st December, 2012

(Rs. In lacs)

PART-I							
Sr. No.	Particulars	Quarter Ended 31.12.2012 (Unaudited)	Quarter Ended 30.9.2012 (Unaudited)	Quarter Ended 31.12.2011 (Unaudited)	Nine Months Ended 31.12.2012 (Unaudited)	Nine Months Ended 31.12.2011 (Unaudited)	Financial Year Ended 31.3.2012 (Audited)
1	Income from operations						
	a) Net Sales/Income from Operations (Net of excise duty)	7230.42	7505.88	6258.72	21730.27	17202.28	23618.45
	b) Other Operating Income	53.26	67.88	45.62	183.44	156.20	263.79
	Total Income from Operations	7283.68	7573.76	6304.34	21913.71	17358.48	23882.24
2	Expenses						
	a) Cost of materials consumed						
	i) Salt	1222.00	1124.86	1025.74	3432.31	2727.08	3710.78
	ii) Power	4489.45	4055.26	3609.61	12628.01	8849.01	12722.97
	iii) Others	314.90	312.82	324.30	918.73	868.67	1180.93
	Total	6026.35	5492.94	4959.65	16979.05	12444.76	17614.68
	b) Purchase of Stock-in-Trade	-	-	10.91	-	15.10	15.10
	c) (Increase)/Decrease in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(210.23)	(10.16)	(26.13)	(238.38)	(40.78)	(16.83)
	d) Employees benefits expense	521.41	649.63	463.63	1691.48	1331.83	1823.87
	e) Depreciation and amortisation expenses	330.49	328.66	320.80	976.48	960.17	1280.22
	f) Other expenses	394.3	498.43	306.21	1230.60	1033.92	1457.95
	Total Expenses	7062.32	6959.50	6035.07	20639.23	15745	22174.99
3	Profit/(Loss) from Operations before other Income, Finance Cost and Exceptional Items (1-2)	221.36	614.26	269.27	1274.48	1613.48	1707.25
4	Other Income	57.98	38.66	4.84	105.32	15.78	22.34
5	Profit/(Loss) from Ordinary Activities before Finance Cost and Exceptional Items (3+4)	279.34	652.92	274.11	1379.80	1629.26	1729.59
6	Finance Costs/Interest	234.40	266.24	261.67	751.71	818.49	1076.07
7	Profit/(Loss) from Ordinary Activities after Finance Cost but before Exceptional Items (5+6)	44.94	386.68	12.44	628.09	810.77	653.52
8	Exceptional Items	-	-	-	-	-	-
9	Profit/(Loss) from Ordinary Activities before tax (7+8)	44.94	386.68	12.44	628.09	810.77	653.52
10	Tax Expenses						
	a) Provision for Taxation - MAT	-	-	-	-	-	-
	b) Deferred Tax	(1.89)	140.82	-	202.40	-	214.79
	Total	(1.89)	140.82	-	202.40	-	214.79
11	Net Profit/(Loss) from Ordinary Activities after tax (9+10)	46.83	245.86	12.44	425.69	810.77	438.73
12	Extraordinary Items (Net of tax expense)	-	-	-	-	-	-
13	Net Profit/(Loss) for the period after tax (11+12)	46.83	245.86	12.44	425.69	810.77	438.73
14	Paid up Equity Share Capital (Face Value Rs.10/-)	2049.96	2049.96	2049.96	2049.96	2049.96	2049.96
15	Reserves excluding Revaluation Reserves	-	-	-	-	-	(356.05)
16	(i) Earnings/(Loss) per Share (before Extraordinary Items) (Rs.) (Not Annualised)						
	a) Basic	0.23	1.20	0.06	2.08	3.96	2.14
	b) Diluted	0.23	0.30	0.04	2.08	1.01	0.61
	(ii) Earnings/(Loss) per Share (after Extraordinary Items) (Rs.) (Not Annualised)						
	a) Basic	0.23	1.20	0.06	2.08	3.96	2.14
	b) Diluted	0.23	0.30	0.04	2.08	1.01	0.61

PART-II							
Sr. No.	Particulars	Quarter Ended 31.12.2012 (Unaudited)	Quarter Ended 30.9.2012 (Unaudited)	Quarter Ended 31.12.2011 (Unaudited)	Nine Months Ended 31.12.2012 (Unaudited)	Nine Months Ended 31.12.2011 (Unaudited)	Financial Year Ended 31.3.2012 (Audited)
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	- Number of Shares	11445550	11445550	11445550	11445550	11445550	11445550
	- Percentage of Shareholding	55.74%	55.74%	55.74%	55.74%	55.74%	55.74%
2	Promoters and Promoter Group Shareholding						
	a) Pledged/Encumbered						
	- Number of Shares	-	-	-	-	-	-
	- Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group)	-	-	-	-	-	-
	- Percentage of Shares (as a % of the total Share Capital of the Company)	-	-	-	-	-	-
	b) Non-encumbered						
	- Number of Shares	9090000	9090000	9090000	9090000	9090000	9090000
	- Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group)	100%	100%	100%	100%	100%	100%
	- Percentage of Shares (as a % of the total Share Capital of the Company)	44.26%	44.26%	44.26%	44.26%	44.26%	44.26%
B	INVESTOR COMPLAINTS						
	Pending at the beginning of the quarter				Nil		
	Received during the quarter				5		
	Disposed of during the quarter				5		
	Remaining unresolved at the end of the quarter				Nil		

- Notes 1. The Company has accounted for interest as per the modifications approved in June, 2012 in the Revised Restructuring Package by the Corporate Debt Restructuring (CDR) Empowered Group @ 13.0% p.a. from 1st April, 2012 to 30th June, 2012 and @ 13.25% p.a. from 1st July, 2012 in case of IDBI Bank Limited, @ 13.0% p.a. from 1st April, 2012 to 30th September, 2012 and @ 13.25% p.a. from 1st October, 2012 in case of IFCI Limited and Life Insurance Corporation of India, @ 12.5% p.a. from 1st April, 2012 in case of Punjab National Bank and @ 10.75% p.a. from 1st April, 2012 in case of Punjab & Sind Bank.
2. The CDR Empowered Group has approved the Proposal of the Company for One Time Settlement (O.T.S.) of the outstanding Term Loans and Non Convertible Debentures and Sanctioned Working Capital Facilities as on 1st April, 2012 on 100% principal basis with a cut-off date of 15th November, 2012. In terms of the same, the Company had to make payment of (a) Upfront Payment of 35% of the O.T.S. Amount as first tranche, 10% of the balance 65% of O.T.S. Amount as second tranche by 30th September, 2012 and the remaining 90% of the balance 65% of O.T.S. Amount as third tranche by 1st April, 2015. and (b) interest from 1st July, 2012 to 30th September, 2012 on the entire outstanding amount and interest from 1st October, 2012 to the date of payment of first tranche on 35% of O.T.S. Amount alongwith the payment of first tranche and interest from 1st October, 2012 to the date of payment of first tranche on balance 65% of O.T.S. Amount by 31st October, 2013. No interest is chargeable on the balance 65% of O.T.S. Amount from the date of payment of first tranche. The CDR Empowered Group has also stipulated some other terms and conditions in respect of the said O.T.S. Accordingly, the Company has made the payment of the first tranche of the O.T.S. Amount by 29th December, 2012 and the interest payable therewith by 31st December, 2012.
3. The Company operates in a single business segment viz., Chemicals. Hence segment reporting under AS -17 is not applicable.
4. The above results have been approved by the Board in its meeting held on 12th February, 2013.

Place : Chandigarh
Date : February 12, 2013



For and on behalf of the Board
Mahla
(J.S. KHALON, IRS)
Managing Director

