

**ELECTROTHERM (INDIA) LIMITED**

Unaudited Financial Results (Standalone) for the Quarter and Nine Months ended on December 31, 2014

Sr. No.	Particulars	(Rs. In Crores)					
		Quarter ended	Quarter ended	Quarter ended	Nine Months ended	Nine Months ended	Year ended (6 Months)
		31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
PART I							
1	Income from operations						
	(a) Net Sales / Income from Operations (Net of excise duty)	465.68	482.60	269.57	1,326.71	781.41	659.86
	(b) Other operating income						
	Total Income from operations (net)	465.68	482.60	269.57	1,326.71	781.41	659.86
2	Expenses						
	(a) Cost of materials consumed	401.26	371.32	190.24	1,042.15	574.35	487.04
	(b) Purchases of stock-in-trade	4.77	11.20	0.90	32.31	10.99	11.26
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	7.52	(5.44)	25.99	98.66	31.01	195.25
	(d) Employee benefits expenses	22.70	19.74	16.56	59.54	44.23	37.54
	(e) Depreciation and amortisation expenses	34.78	34.74	34.69	104.26	103.14	69.39
	(f) Other expenses	91.37	164.82	63.42	329.58	180.33	153.46
	Total Expenses	562.40	596.38	331.80	1,666.50	944.05	953.94
3	Profit / (Loss) from operations before other income, finance costs & exceptional items (1-2)	(96.72)	(113.78)	(62.23)	(339.79)	(162.64)	(294.08)
4	Other Income	0.14	0.29	0.54	1.06	3.77	2.34
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	(96.58)	(113.49)	(61.69)	(338.73)	(158.87)	(291.74)
6	Finance Costs	3.72	5.36	23.21	10.12	81.62	1.89
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(100.30)	(118.85)	(84.90)	(348.85)	(240.49)	(293.63)
8	Exceptional Items	-	-	-	-	-	27.54
9	Profit / (Loss) from ordinary activities before tax (7-8)	(100.30)	(118.85)	(84.90)	(348.85)	(240.49)	(321.17)
10	Tax expense	-	-	-	-	0.03	0.02
11	Net Profit / (Loss) from ordinary activities after Tax (9-10)	(100.30)	(118.85)	(84.90)	(348.85)	(240.52)	(321.19)
12	Extra Ordinary Items (Net of Tax Expense)	-	-	-	-	0.02	0.03
13	Net Profit / (Loss) for the period (11+12)	(100.30)	(118.85)	(84.90)	(348.85)	(240.50)	(321.16)
14	Paid up Equity Share Capital (Face value of Rs. 10 each)	11.48	11.48	11.48	11.48	11.48	11.48
15	Reserves excluding revaluation reserves						(596.69)
16	Earning per share (not annualized)						
	(a) Before extra ordinary items						
	(i) Basic	(87.37)	(103.53)	(73.98)	(303.88)	(209.51)	(279.78)
	(ii) Diluted	(87.37)	(103.53)	(73.98)	(303.88)	(209.51)	(279.78)
	(b) After extra ordinary items						
	(i) Basic	(87.37)	(103.53)	(73.98)	(303.88)	(209.50)	(279.76)
	(ii) Diluted	(87.37)	(103.53)	(73.98)	(303.88)	(209.50)	(279.76)
PART II							
A	PARTICULARS OF SHAREHOLDING						
1	Public Share holding						
	(a) No of Shares	7708299	7708299	7708299	7708299	7708299	7708299
	(b) Percentage of shareholding	67.17	67.17	67.17	67.17	67.17	67.17
2	Promoters and Promoter group shareholding						
	(a) Pledged / Encumbered						
	(i) Number of shares	300000	300000	300000	300000	300000	300000
	(ii) Percentage of shares (as a % of the total shareholding of promoter and promoter group)	7.96	7.96	7.96	7.96	7.96	7.96
	(iii) Percentage of shares (as a % of the total share capital of the company)	2.61	2.61	2.61	2.61	2.61	2.61
	(b) Non-encumbered						
	(i) Number of shares	3468075	3468075	3468075	3468075	3468075	3468075
	(ii) Percentage of shares (as a % of the total shareholding of promoter and promoter group)	92.04	92.04	92.04	92.04	92.04	92.04
	(iii) Percentage of shares (as a % of the total share capital of the company)	30.22	30.22	30.22	30.22	30.22	30.22
B	The Status of Investor grievances for the quarter ended on 31st December, 2014 :						
	Pending at the beginning of the quarter						0
	Received during the quarter						0
	Disposed off during the quarter						0
	Remaining unresolved at the end of the quarter						0

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED (Under Clause 41 of Listing Agreement)

Sr. No.	Particulars	(Rs. In Crores)					
		Quarter ended	Quarter ended	Quarter ended	Nine Months ended	Nine Months ended	Year ended (6 Months)
		31.12.2014 Unaudited	30.09.2014 Unaudited	31.12.2013 Unaudited	31.12.2014 Unaudited	31.12.2013 Unaudited	31.03.2014 Audited
1	Segment Revenue						
	(a) Engineering and Projects Division	77.43	91.86	62.38	238.13	203.98	191.22
	(b) Special Steel Division	387.98	390.35	202.83	1,087.14	570.10	463.08
	(c) Electric Vehicle Division	1.19	1.32	4.70	3.93	8.25	6.25
	Total	466.60	483.53	269.91	1,329.20	782.33	660.55
	Less: Inter Segment Revenue	0.92	0.93	0.34	2.49	0.92	0.69
	Net Sales / Income from Operations	465.68	482.60	269.57	1,326.71	781.41	659.86
2	Segment Results Profit / (Loss) Before Finance Cost and Tax						
	(a) Engineering and Projects Division	(1.60)	(7.84)	(4.99)	(24.57)	(41.68)	(31.45)
	(b) Special Steel Division	(93.26)	(84.38)	(55.13)	(289.49)	(112.35)	(283.18)
	(c) Electric Vehicle Division	(1.72)	(21.27)	(1.58)	(24.67)	(4.84)	(4.65)
	Total	(96.58)	(113.49)	(61.69)	(338.73)	(158.87)	(319.28)
	Less: (i) Finance Costs	3.72	5.36	23.21	10.12	81.62	1.89
	Less: (ii) Other Unallocable Expense net of Unallocable income						
	Total Profit Before Tax	(100.30)	(118.85)	(84.90)	(348.85)	(240.49)	(321.17)
3	Capital employed (Segment Assets less Segment Liabilities)						
	(a) Engineering and Projects Division	(83.48)	(89.08)	(8.47)	(83.48)	(8.47)	(64.09)
	(b) Special Steel Division	(748.35)	(637.35)	(264.27)	(748.35)	(264.27)	(433.55)
	(c) Electric Vehicle Division	24.53	23.51	45.70	24.53	45.70	44.42
	Total	(807.30)	(702.92)	(227.04)	(807.30)	(227.04)	(453.22)

Notes:

- The above Statement of Unaudited Financial Results were reviewed by the Audit Committee. The Board of Directors at its meeting held on 11th February, 2015 has approved the above results. The Statutory Auditors of the company have carried out a Limited Review of the aforesaid results and its release.
- Various Banks/Creditors have initialed legal actions in the nature of winding up petitions, debt recovery proceedings, criminal complaints etc. against the company and its directors/officers for outstanding dues and the same are pending with various courts/authorities with some interim orders/directions. The Company is contesting against the said legal actions.
- In the opinion of the Management, the current assets, Loans and advances are approximately of the values stated, if realised in the ordinary course of business. Some of the bank balances shown in the books are subject to confirmation and reconciliation. The amount of the inventories are as taken by the management and is subject to physical verification.
- Figures of the previous financial periods have been re-arranged/ regrouped/ re-classified/ re-casted wherever necessary.
- In accordance with earlier policies of the company, during the quarter ended on 31st December, 2014 the company has not provided for bank interest on accounts which are declared as Non performing assets by the Banks as a result of which loss during the quarter is understated to that extent and its amount is not determinable.

FOR AND ON BEHALF OF BOARD OF DIRECTORS



**SHAILESH BHANDARI
MANAGING DIRECTOR**

Place: Ahmedabad
Date : 11th February, 2015