

**UNAUDITED FINANCIAL RESULTS**  
FOR THE QUARTER ENDED ON 30TH SEPTEMBER, 2011

(Rs. In Lacs)

Sl. No.	Particulars	Quarter ended		Six Months ended		Year ended
		30.09.2011	30.09.2010	30.09.2011	30.09.2010	31.03.2011
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
01.	Gross Sales / Income from Operations	3477.30	3801.36	7486.52	8187.26	17606.14
	Less : Excise Duty	297.34	312.12	635.91	692.15	1507.87
	Net Sales / Income from Operations	<b>3179.96</b>	<b>3489.24</b>	<b>6850.61</b>	<b>7495.11</b>	<b>16098.27</b>
02	Other Income	0.15	8.97	0.15	9.59	15.02
	<b>TOTAL INCOME</b>	<b>3180.11</b>	<b>3498.21</b>	<b>6850.76</b>	<b>7504.70</b>	<b>16113.29</b>
03.	<b>EXPENDITURE</b>					
	a) (Increase) / Decrease in Stock	293.22	(229.80)	410.14	(68.15)	209.20
	b) Consumption of Raw Materials	2282.54	3018.27	5102.91	6001.81	12572.98
	c) Purchase of Traded Goods	113.37	235.47	289.97	486.13	945.19
	d) Manufacturing & Staff Expenses	189.47	208.63	402.93	424.10	920.42
	e) Depreciation	22.02	19.40	40.38	39.91	81.44
	f) Other Expenditure	126.20	115.29	278.31	290.87	686.57
	TOTAL	3026.82	3367.26	6524.64	7174.67	15415.80
04	<b>Profit before Interest</b>	<b>153.29</b>	<b>130.95</b>	<b>326.12</b>	<b>330.03</b>	<b>697.49</b>
05	Interest	96.27	66.82	199.17	184.88	385.50
06	<b>Profit before Tax</b>	<b>57.02</b>	<b>64.13</b>	<b>126.95</b>	<b>145.15</b>	<b>311.99</b>
07	Provision for Tax (Both Current & FBT)	18.50	21.53	41.19	49.07	100.68
	Extraordinary Items	(0.53)	0.42	(0.53)	0.42	0.42
08	<b>Net Profit after Tax</b>	<b>39.05</b>	<b>42.18</b>	<b>86.29</b>	<b>95.66</b>	<b>210.89</b>
09	Paid-up Equity Share Capital (Face Value of Rs.10/-)	900.00	900.00	900.00	900.00	900.00
10	Reserves at the end of year					1264.63
11	Basic & Diluted EPS (In Rs. Not Annualised)	0.43	0.47	0.96	1.06	2.34
12	Public Shareholding					
	Number of Shares	3589031	3589031	3589031	3589031	3589031
	% of Shareholding	39.88%	39.88%	39.88%	39.88%	39.88%
13	Promoter and Promoter group Shareholding					
	A) Pledge / Encumberd					
	- No. of Shares (Face value Rs.10/- each)	-	-	-	-	-
	- Percentage of Shares ( As a % of the total Share Holding of Promoter & Promoter group)	-	-	-	-	-
	- Percentage of Shares ( As a % of the total Share Capital of the Company)	-	-	-	-	-
	B) Non Encumberd					
	- No. of Shares (Face value Rs.10/- each)	5410969	5410969	5410969	5410969	5410969
	- Percentage of Shares ( As a % of the total Share Holding of Promoter & Promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of Shares ( As a % of the total Share Capital of the Company)	60.12%	60.12%	60.12%	60.12%	60.12%

1 The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 12.11.2011. and have been subjected to a limited review by the Statutory Auditors.

2 Provision for Current tax is made on estimated basis. Deferred tax has been provided in full year audited accounts.

3 The Company's operations fall under single segment.

4 In terms of amended Clause 41 of the Listing Agreement, details of investor complaint for the quarter ended 30th Sept 2011. Beginning - 0, Received - 0, Disposed off - 0 and Pending - 0

5 Previous quarter and financial years figures were regrouped / rearranged wherever necessary.

<b>STATEMENT OF ASSETS &amp; LIABILITES</b>			
(Rs. In Lacs)			
<b>PARTICULARS</b>	<b>AS AT</b>		
	<b>30.09.2011</b>	<b>30.09.2010</b>	<b>31.03.2011</b>
	<b>Unaudited</b>	<b>Unaudited</b>	<b>Audited</b>
<b><u>SOURCE OF FUNDS:</u></b>			
Share Capital	900.00	900.00	900.00
Reserves & Surplus	1350.92	1149.14	1264.63
Loan Funds	3278.63	2217.22	2847.28
Deferred Tax Liability (Net)	41.92	40.65	41.92
<b>TOTAL</b>	<b>5571.47</b>	<b>4307.01</b>	<b>5053.83</b>
<b><u>APPLICATION OF FUNDS:</u></b>			
Fixed Assets	497.92	559.53	512.98
Investments	180.10	145.64	145.64
<b><u>Current Assets, Loans and Advances :</u></b>			
(a)Inventories	2070.58	2769.17	2555.79
(b)Sundry Debtors	1964.33	1210.81	1874.13
(c)Cash & Bank Balances	10.32	60.50	9.77
(d)Loans, Advances & Deposits	1313.23	295.08	470.00
	5358.46	4335.56	4909.69
<b><u>Less : Current Liabilities and Provisions</u></b>			
Liabilities	406.01	668.94	397.26
Provisions	59.00	64.78	117.22
<b>Net Current Assets</b>	<b>4893.45</b>	<b>3601.84</b>	<b>4395.21</b>
<b>TOTAL</b>	<b>5571.47</b>	<b>4307.01</b>	<b>5053.83</b>

For, Shri Bajrang Alloys Ltd.

Place : Raipur  
Date : 12.11.2011

(Anand Goel)  
Managing Director