

**Unaudited Financial Results for the quarter ended 30th September, 2007**

(Rs. in Lacs)

SI No	Particulars	Quarter ended		Year to date		year ended
		30.09.07 (Unaudited)	30.09.06 (Unaudited)	30.09.07 (Unaudited)	30.09.06 (Unaudited)	31.03.07 (Audited)
1	Net Sales/Income from Operations (Net of Duty & Taxes)	5,706	5,447	11,109	10,479	16,480
2	Other Income	61	14	27	32	167
3	Total Income [ 1 + 2 ]	5,767	5,461	11,136	10,511	16,647
4	Total Expenditure					
	a) (Increase)/decrease in Stocks	209	8	340	30	(410)
	b) Consumption of Raw Materials	1,724	923	3,137	1,686	3,880
	c) Purchase of Traded Goods	1,822	2,628	4,009	4,844	6,500
	d) Staff Cost	22	20	40	36	83
	e) Power	1,025	1,033	1,996	2,256	3,835
	f) Other Expenditure	556	533	879	1,043	1,455
5	Total [ 4 (a) to 4 (f) ]	5,358	5,145	10,401	9,895	15,343
6	Interest	161	127	300	247	577
7	Depreciation	55	53	108	105	211
8	Profit/(Loss) before Tax [3-5-6-7]	193	136	327	264	516
9	Provision for Taxation (Incl Deferred and Fringe Benefits Tax)	66	41	113	84	186
10	Net Profit/(Loss) [8-9]	127	95	214	180	330
11	Adjustment for Extra-ordinary Items	-	-	-	-	41
12	Net Profit/(Loss) after Extra-ordinary Items	127	95	214	180	289
13	Paid-up Equity Share Capital Face Value of the Rs. 10/- per share	2,500	2,500	2,500	2,500	2,500
14	Reserves excluding revaluation reserve	-	-	-	-	2,034
15	Basic & Diluted EPS (Non Annualised)					
	- Before Extra-ordinary item	0.51	0.38	0.86	0.72	1.32
	- After Extra-ordinary item	0.51	0.38	0.86	0.72	1.16
16	Aggregate of Public Shareholding					
	- Number of Share	10,574,100	10,574,100	10,574,100	10,574,100	10,574,100
	- Percentage of Shareholding	42.30%	42.30%	42.30%	42.30%	42.30%

**Notes:**

- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 31st October, 2007, and have been subjected to "LIMITED REVIEW" by the Auditors of the Company.
- Previous year's figures have been regrouped/rearranged, wherever considered necessary.
- Status of the Investors Grievances: Opening – 0, Received during the quarter – 0, Solved – 0, Pending – 0.

Segment Reporting						
					(Rs. in Lacs)	
No	Particulars	Quarter ended		Year to date		year ended
		30.09.07 (Unaudited)	30.09.06 (Unaudited)	30.09.07 (Unaudited)	30.09.06 (Unaudited)	31.03.07 (Audited)
1	<b>Segment Revenue</b>					
	a) Ferro Alloys	3,854	2,775	7,032	5,537	10,446
	b) Iron & Steel	1,852	2,672	4,077	4,942	6,611
	Total	5,706	5,447	11,109	10,479	17,057
2	<b>Segment Results</b>					
	Profit before Interest & Tax					
	a) Ferro Alloys	324	219	559	413	982
	b) Iron & Steel	30	44	68	98	111
	Total	354	263	627	511	1,093
	Less: Interest	161	127	300	247	577
	Profit before tax	193	136	327	264	516
	Less: Provision for Taxation	66	41	113	84	186
	Profit after tax	127	95	214	180	330
3	<b>Capital employed</b>					
	(Segment assets - Segment Liabilities)					
	a) Ferro Alloys	4,604	4,529	4,604	4,529	4,359
	b) Iron & Steel	106	(160)	106	(160)	137
	Total	4,710	4,369	4,710	4,369	4,496

Place : Kolkata.

Dated: 31st October, 2007.

For and on behalf of the Board

Ajit Kumar Patni  
Director