

# Audited Financial Results for the Year ended 31st March, 2011

	Standalone					Consolidated	
	Quarter ended 31-03-2011 Audited	Quarter ended 31-03-2010 Audited	Twelve Months ended 31-03-2011 Audited	Twelve Months ended 31-03-2010 Unaudited	Fifteen Months Accounting Period ended 31-12-2010 Audited	Twelve Months ended 31-03-2011 Audited	Fifteen Months Accounting Period ended 31-12-2010 Audited
(₹ in Lacs)							
1 Net Sales/Income from Operations	22,642	17,204	78,074	58,804	70,236	78,074	70,222
2 Expenditure							
a. (Increase)/Decrease in stock in trade	304	(36)	(1,729)	(133)	900	(1,854)	673
b. Consumption of Raw Materials	8,407	6,547	30,250	21,513	25,034	27,762	23,365
c. Purchase of Traded Goods	2,004	1,384	6,763	4,572	5,240	6,763	5,240
d. Employees' Cost	2,250	2,195	8,431	7,389	8,996	8,538	9,067
e. Power & Fuel (Note 3)	1,550	984	5,669	3,961	4,772	7,042	5,677
f. Depreciation	420	379	1,632	1,438	1,779	2,104	2,170
g. Other Expenditure	4,586	3,284	17,203	11,532	13,691	17,779	14,040
Total	19,521	14,737	68,219	50,272	60,412	68,134	60,232
3 Profit from Operations before Interest & Exceptional Items	3,121	2,467	9,855	8,532	9,824	9,940	9,990
4 Other Income	779	626	2,742	2,005	2,431	2,682	2,345
5 Profit before Interest & Exceptional Items	3,900	3,093	12,597	10,537	12,255	12,622	12,335
6 Interest	22	3	28	20	25	342	251
7 Profit after Interest but before Exceptional Items	3,878	3,090	12,569	10,517	12,230	12,280	12,084
8 Exceptional Item*	-	772	-	772	772	-	772
9 Profit / (Loss) Before Tax	3,878	3,862	12,569	11,289	13,002	12,280	12,856
10 Tax Expense	1,245	1,222	4,006	3,727	4,252	4,006	4,251
11 Net Profit / (Loss) from Ordinary Activities After Tax	2,633	2,640	8,563	7,562	8,750	8,274	8,605
12 Extraordinary Item	-	-	-	-	-	-	-
13 Minority Interest						87	31
14 Net Profit / (Loss) for the period	2,633	2,640	8,563	7,562	8,750	8,362	8,636
15 Paid up Equity Share Capital (Face Value ₹ 5/- each)	2,768	2,768	2,768	2,768	2,768	2,768	2,768
16 Reserves excluding Revaluation Reserve	-	-	37,249	-	32,546	36,853	32,352
17 Basic & Diluted Earnings Per Share (₹)	4.76	4.77	15.47	13.66	15.81	15.10	15.60
18 Public Shareholding							
- No. of Shares	22,901,970	22,902,870	22,901,970	22,902,870	22,902,870	22,901,970	22,902,870
- Percentage of Shareholding	41.37%	41.37%	41.37%	41.37%	41.37%	41.37%	41.37%
19 Promoters and Promoter Group Shareholding							
a) Pledged / Encumbered - Number of Shares	NIL	NIL	NIL	NIL	NIL	NIL	NIL
b) Non-encumbered - Number of Shares	32,458,030	32,457,130	32,458,030	32,457,130	32,457,130	32,458,030	32,457,130
- Percentage of Shares							
(i) As a % of total shareholding of Promoter and Promoter Group	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
(ii) As a % of total share capital of the Company	58.63%	58.63%	58.63%	58.63%	58.63%	58.63%	58.63%

\* Exceptional Item of ₹ 772 Lacs pertains to the reversal of disputed power liability.

#### Notes:

- The above financial results were reviewed by the Audit Committee and the Board of Directors approved the same at their meeting held on 17th May, 2011..
- The Board of Directors has recommended a dividend of ₹ 6/- per share.
- During the quarter, as an abundant caution, ₹ 140 lacs has been provided under "Power & Fuel" for fuel surcharge adjustment.
- The Company has not received any investor complaints during the quarter.
- Previous periods' figures have been recast wherever necessary.

## Segment wise Revenue, Results and Capital Employed

	Standalone					Consolidated	
	Quarter ended 31-03-2011	Quarter ended 31-03-2010	Twelve Months ended 31-03-2011	Twelve Months ended 31-03-2010	Fifteen Months Accounting Period ended 31-12-2010	Twelve Months ended 31-03-2011	Fifteen Months Accounting Period ended 31-12-2010
(₹ in Lacs)							
1 Segment Revenue	16,188	11,642	54,453	40,372	48,260	54,453	48,260
(a) Abrasives	6,364	5,285	23,192	17,534	20,529	23,192	20,515
(b) Ceramics & Plastics	515	635	1,868	2,298	3,019	1,868	3,019
(c) Others	23,067	17,562	79,513	60,204	71,808	79,513	71,794
Total	23,067	17,562	79,513	60,204	71,808	79,513	71,794
Less: Inter-Segment Revenue	425	358	1,439	1,400	1,572	1,439	1,572
Net sales	22,642	17,204	78,074	58,804	70,236	78,074	70,222
2 Segment Results	2,635	1,981	8,793	6,594	7,579	8,793	7,579
(a) Abrasives	977	1,104	3,417	3,569	4,196	3,452	4,290
(b) Ceramics & Plastics (Note 3)	125	127	365	463	559	365	554
(c) Others	3,737	3,212	12,575	10,626	12,334	12,610	12,423
Total	3,737	3,212	12,575	10,626	12,334	12,610	12,423
Add: Exceptional Item*	-	772	-	772	772	-	772
Less: (1) Interest	22	3	28	20	25	342	251
(2) Other Unallocable (Income)/ Expenditure (net)	(163)	119	(22)	89	79	(11)	88
Profit Before Tax	3,878	3,862	12,569	11,289	13,002	12,280	12,856
3 Capital Employed (Segment Assets Less Segment Liabilities)	24,507	20,154	24,507	20,154	20,154	24,507	20,154
(a) Abrasives	9,217	7,693	9,217	7,693	7,693	11,740	10,747
(b) Ceramics & Plastics	57	304	57	304	304	57	304
(c) Others	6,236	7,163	6,236	7,163	7,163	3,907	4,552
(d) Unallocated	40,017	35,314	40,017	35,314	35,314	40,211	35,757
Total Capital Employed in Segments	40,017	35,314	40,017	35,314	35,314	40,211	35,757

## Balance Sheet as at 31st March, 2011

	Standalone		Consolidated	
	As at 31-03-2011	As at 31-03-2010	As at 31-03-2011	As at 31-03-2010
(₹ in Lacs)				
SHAREHOLDERS' FUNDS				
(a) Capital	2,768	2,768	2,768	2,768
(b) Reserves and Surplus	37,651	32,965	37,255	32,771
MINORITY INTEREST			590	638
SECURED LOAN			2,329	2,611
DEFERRED TAX	908	808	908	808
	41,327	36,541	43,849	39,596
NET FIXED ASSETS	20,280	18,916	24,270	23,347
INVESTMENTS	5,361	5,013	3,677	3,426
CURRENT ASSETS, LOANS AND ADVANCES				
(a) Inventories	12,479	9,355	13,150	9,789
(b) Sundry Debtors	9,203	8,499	9,142	8,499
(c) Cash and Bank Balances	9,369	8,196	9,375	8,203
(d) Loans and Advances	3,097	2,788	3,005	2,800
(e) Other Current Assets	25	25	25	25
Less: CURRENT LIABILITIES AND PROVISIONS				
(a) Liabilities	13,110	11,377	13,417	11,619
(b) Provisions	5,378	4,874	5,378	4,874
	41,327	36,541	43,849	39,596