



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

(Rs. In Crores except for shares & EPS)

Particulars	Quarter ended (Unaudited)		Half Year ended (Unaudited)		Year ended (Audited)
	30.09.2011	30.09.2010	30.09.2011	30.09.2010	31.03.2011
1 Net Sales/ Income from Operation	220.34	200.72	658.75	557.20	- 1,249.01
2 Expenditure					
a) (Increase) /decrease in stock in trade and work in progress	(9.50)	(120.13)	(123.15)	(458.86)	(383.57)
b) Consumption of Raw Materials	107.28	215.95	486.10	783.26	1,074.93
c) Employees Cost	10.40	11.58	20.98	18.59	41.92
d) Depreciation	9.45	6.08	18.78	11.50	28.22
e) Other Expenditure	49.25	44.50	116.25	97.30	244.95
Total	166.87	157.97	518.96	451.79	1,006.46
3 Profit from operations before other income, interest & Exceptional Items	53.47	42.75	139.79	105.41	242.55
4 Other Income	6.55	1.61	9.62	3.30	8.45
5 Profit before Interest & Exceptional Items(3+4)	60.02	44.36	149.41	108.71	251.01
6 Interest	37.10	21.03	74.89	37.41	99.03
7 Profit after Interest but before Exceptional Items(5-6)	22.93	23.33	74.51	71.29	151.97
8 Exceptional Items	-	-	-	-	-
9 Profit from ordinary activities before tax(7-8)	22.93	23.33	74.51	71.29	151.97
10 Tax Expenses	5.85	6.61	18.80	20.51	39.80
11 Net Profit from ordinary activities after tax(9-10)	17.07	16.72	55.71	50.78	112.17
12 Extra Ordinary item	-	-	-	-	-
13 Net Profit for the period(11-12)	17.07	16.72	55.71	50.78	112.17
14 Paid-up equity share capital (Face value of share Rs.10/- each)	14.84	14.84	14.84	14.84	14.84
15 Reserves excluding revaluation reserve	489.28	373.90	489.28	373.90	433.56
16 Earning per Share (EPS) (Rs.) (non annualised)					
a) Basic EPS before & after extraordinary items	11.50	11.27	37.53	34.21	75.57
b) Diluted EPS before & after extraordinary items	11.50	11.27	37.53	34.21	75.57
17 Public Shareholding					
a) No. of Shares	6,672,780	6,643,655	6,672,780.00	6,643,655	6,650,459
b) Percentage of shareholding	44.96	44.76	44.96	44.76	44.80
18 Promoter and Promoters group shareholding					
a) Pledged /Encumbered					
- Number of Shares	6,289,395	12,000	6,289,395.00	12,000	3,665,000
- % of share (as a % of the total shareholding of the promoter and promoter group)	76.98	0.15	76.98	0.15	44.73
- % of share (as a % of the total share capital of the Company)	42.37	0.08	42.37	0.08	24.69
b) Non-Encumbered					
- Number of Shares	1,881,055	8,187,575	1,881,055.00	8,187,575	4,527,771
- % of share (as a % of the total shareholding of the promoter and promoter group)	23.02	99.85	23.02	99.85	55.27
- % of share (as a % of the total share capital of the Company)	12.67	55.16	12.67	55.16	30.50

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Notes:-

1. Disclosure of assets and liabilities as per clause 41(l)(ea) of the listing agreement for the half year ended September 30, 2011
(Rs. In crores)

	As at 30.09.2011 (Unaudited)	As at 30.09.2010 (Unaudited)
1. Shareholders' Funds		
a) Share Capital	14.84	14.84
b) Reserves and Surplus	489.28	373.90
c) Minority Interest	-	-
2. Loan Funds	993.34	667.63
3. Deferred tax Liability	25.18	16.09
 Total	 1522.65	 1072.46
1. Fixed Assets	471.04	344.04
2. Investments	44.17	48.80
3. Current Assets, Loans and Advances		
a) Inventories	779.64	522.77
b) Sundry Debtors	236.94	83.63
c) Cash & Bank Balances	137.45	97.41
d) Loans & Advances	220.93	175.67
	1374.97	879.49
4. Less: Current Liabilities and Provisions		
a) Current Liabilities	354.88	189.43
b) Provisions	16.96	16.46
	371.83	205.89
5. Net Current Assets (3 - 4)	1003.13	673.60
6. Miscellaneous Expenditure (Not written off or adjusted)	4.30	6.02
 Total	 1522.65	 1072.46

2. The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 12th November 2011. The same were also subjected to limited review by the Statutory Auditors in terms of clause 41 of the Listing Agreement.
3. Information on investor complaints for the quarter ended 30th September, 2011.

Particulars of complaints	No's
Opening Balance	1
Received during the quarter	Nil
Resolved during the quarter	1
Closing balance	Nil

4. The figures for the corresponding quarter of the previous year are regrouped / reclassified wherever necessary to make them comparable with that of current quarter.

Place: Bhubaneswar

Date: 12th Day of November, 2011



Rajesh Agarwal

Rajesh Agarwal
(Managing Director)