

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2013

| Part I | | | | | Part II | | | | | | |
|------------|--|---------------------------------------|---------------------------------------|---------------------------------------|---|-----------|--|---------------------------------------|---------------------------------------|---------------------------------------|---------------------------------|
| (₹ crores) | | | | | Select Information for the Quarter Ended 30.06.2013 | | | | | | |
| Sl. No. | PARTICULARS | 3 months ended 30.06.2013 (Unaudited) | 3 months ended 31.03.2013 (Unaudited) | 3 months ended 30.06.2012 (Unaudited) | Year ended 31.03.2013 (Audited) | Sl. No. | PARTICULARS | 3 months ended 30.06.2013 (Unaudited) | 3 months ended 31.03.2013 (Unaudited) | 3 months ended 30.06.2012 (Unaudited) | Year ended 31.03.2013 (Audited) |
| | | (1) | (2) | (3) | (4) | | | (1) | (2) | (3) | (4) |
| 1. | Income from Operations | | | | | A | Particulars of Shareholding | | | | |
| a) | Net Sales/Income from operations | 7,964.50 | 4,860.28 | 4,262.55 | 18,698.50 | 1. | Public shareholding | | | | |
| b) | Other Operating Income | 51.86 | 160.92 | 142.82 | 576.99 | - | Number of Shares | 5,386,400 | 5,386,400 | 5,386,400 | 5,386,400 |
| | Total Income from operations (net) | 8,016.36 | 5,021.20 | 4,405.37 | 19,275.49 | - | Percentage of shareholding | 8.977 | 8.977 | 8.977 | 8.977 |
| 2. | Expenses | | | | | 2. | Promoters and promoter group shareholding | | | | |
| a) | Cost of Materials consumed | 0.01 | 0.07 | 0.03 | 0.10 | a) | Pledged/encumbered | | | | |
| b) | Purchases of Stock in Trade | 7,957.19 | 4,852.95 | 4,013.61 | 18,414.37 | - | Number of shares | - | - | - | - |
| c) | Changes in inventories of finished goods, work in progress and stock in trade | (4.41) | 52.66 | 301.64 | 500.24 | - | Percentage of shares (as a % of the total shareholding of promoter and promoter group) | - | - | - | - |
| d) | Employee benefits expense | 28.60 | 33.96 | 22.90 | 106.54 | - | Percentage of shares (as a % of the total share capital of the company) | - | - | - | - |
| e) | Depreciation & amortisation expense | 0.86 | 0.99 | 0.81 | 3.58 | b) | Non encumbered | | | | |
| f) | Other Expenses | 10.30 | 10.55 | 9.09 | 35.30 | - | Number of shares | 54,613,600 | 54,613,600 | 54,613,600 | 54,613,600 |
| | Total expenses | 7992.55 | 4,951.18 | 4,348.08 | 19,060.13 | - | Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 100 | 100 | 100 | 100 |
| 3. | Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2) | 23.81 | 70.02 | 57.29 | 215.36 | - | Percentage of shares (as a % of the total share capital of the company) | 91.023 | 91.023 | 91.023 | 91.023 |
| 4. | Other Income | 6.59 | 8.07 | 7.02 | 25.03 | | | | | | |
| 5. | Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4) | 30.40 | 78.09 | 64.31 | 240.39 | | | | | | |
| 6. | Finance Costs | 37.86 | 41.90 | 45.89 | 166.25 | B. | Investor Complaints | | | | |
| 7. | Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6) | (7.46) | 36.19 | 18.42 | 74.14 | | Pending at the beginning of the quarter | | | | NIL |
| 8. | Exceptional Items | | | | | | Received during the Quarter | | | | 23 |
| - | Provisions/Write-off (Net of write back) - Debit/(Credit) | 101.09 | 31.94 | 14.65 | 155.68 | | Disposed off during the Quarter | | | | 23 |
| - | Withdrawal from Export/ Import Contingency Reserve | - | - | - | (95.96) | | Remaining unresolved at the end of the quarter | | | | NIL |
| 9. | Profit/(Loss) from ordinary activities before Tax (7-8) | (108.55) | 4.25 | 3.77 | 14.42 | | | | | | |
| 10. | Tax expense: | | | | | | | | | | |
| | Current Tax | - | (5.00) | 1.50 | - | | | | | | |
| | Tax relating to earlier years | - | (1.42) | (0.48) | (3.53) | | | | | | |
| | Provision for MAT Credit Entitlement | - | - | - | - | | | | | | |
| | Deferred Tax | - | - | - | - | | | | | | |
| 11. | Net Profit/(Loss) from Ordinary Activities after tax (9-10) | (108.55) | 10.67 | 2.75 | 17.95 | | | | | | |
| 12. | Extraordinary Items (net of tax expense Rs. nil) | - | - | - | - | | | | | | |
| 13. | Net Profit/(Loss) for the period (11-12) | (108.55) | 10.67 | 2.75 | 17.95 | | | | | | |
| 14. | Paid up Equity Share Capital (Face Value Rs. 10/-) | 60 | 60 | 60 | 60 | | | | | | |
| 15. | Reserves excluding revaluation reserves as per Balance Sheet of previous accounting year | | | | 621.98 | | | | | | |
| 16. | (i) Earning per share (EPS) (before extraordinary items) (of Rs. 10/- each) (not Annualized): | | | | | | | | | | |
| (a) | Basic | (18.09) | 1.78 | 0.46 | 2.99 | | | | | | |
| (b) | Diluted | (18.09) | 1.78 | 0.46 | 2.99 | | | | | | |
| 16. | (ii) Earning per share (EPS) (after extraordinary items) (of Rs. 10/- each) (not Annualized): | | | | | | | | | | |
| (a) | Basic | (18.09) | 1.78 | 0.46 | 2.99 | | | | | | |
| (b) | Diluted | (18.09) | 1.78 | 0.46 | 2.99 | | | | | | |

Segment-wise Revenue, Results and Capital Employed

| (₹ crores) | | | | | |
|------------|--|---------------------------------------|---------------------------------------|---------------------------------------|---------------------------------|
| Sl. No. | PARTICULARS | 3 months ended 30.06.2013 (Unaudited) | 3 months ended 31.03.2013 (Unaudited) | 3 months ended 30.06.2012 (Unaudited) | Year ended 31.03.2013 (Audited) |
| | | (1) | (2) | (3) | (4) |
| 1. | Segment revenue (net sales from each segment) | | | | |
| a) | Export | 870.28 | 876.05 | 12.71 | 1,563.49 |
| b) | Import | 7,082.06 | 3,934.54 | 4,229.93 | 17,015.28 |
| c) | Domestic | 12.16 | 49.69 | 19.91 | 119.73 |
| | Total | 7,964.50 | 4,860.28 | 4,262.55 | 18,698.50 |
| | Less - Inter-segment revenue | - | - | - | - |
| | Net Sales | 7,964.50 | 4,860.28 | 4,262.55 | 18,698.50 |
| 2. | Segment results - Profit/(Loss) before tax and interest from each segment | | | | |
| a) | Export | 21.36 | 64.44 | 0.15 | 82.82 |
| b) | Import | (0.33) | 3.77 | 15.82 | 37.58 |
| c) | Domestic | (1.67) | (3.13) | 0.26 | (1.87) |
| | Total | 19.36 | 65.08 | 16.23 | 118.53 |
| | Less : (i) Interest | 37.86 | 41.90 | 45.89 | 166.25 |
| | (ii) Other unallocable expenditure net off Unallocable income | 90.05 | 18.93 | (33.43) | (62.14) |
| | Profit before Tax | (108.55) | 4.25 | 3.77 | 14.42 |
| 3. | Capital employed (Segment asset-Segment Liabilities) | | | | |
| a) | Export | 1,415.62 | 1,749.88 | 1,385.51 | 1,749.88 |
| b) | Import | 260.06 | 228.56 | 152.53 | 228.56 |
| c) | Domestic | 109.75 | 163.96 | 263.52 | 163.96 |
| d) | Unallocated | (1,303.05) | (1,552.47) | (1,116.83) | (1,552.47) |
| | Total | 481.38 | 589.93 | 684.73 | 589.93 |

Notes:

- The Financial Results for the Quarter ended 30th June, 2013 were reviewed by the Audit Committee and taken on record by the Board of Directors in its meeting held on 13th August, 2013.
- Limited Review as per clause 41 of the listing agreement with SEBI has been carried out by the Statutory Auditors of the Company.
- As a matter of prudence and conservative principle of accounting deferred tax assets for the quarter ended 30.06.2013 has not been recognised.

- Provision for doubtful debts, advances & claims amounting to Rs 105.05 Crore includes Rs 91.52 Crore from an associate defaulted in honouring its commitment.
- Figures of the previous period have been regrouped/ rearranged to make them comparable with those of the current period wherever necessary.

By Order of the Board of Directors

Sd/-
Place : New Delhi
Date : 13.08.2013

(Manoj Mishra)
Director-Finance