

REMI METALS GUJARAT LIMITED

Regd. Office : Plot No. 1, GIDC Industrial Estate, Jhagadia, Dist. Bharuch, Gujarat.

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2012

(Rs. lac)

PART I					
Sr No	Particulars	Quarter ended			Year ended
		30th June	31st March	30th June	31st March
		2012	2012	2011	2012
		Unaudited		Audited	
1	Income from Operations				
a)	Net Sales / Income from Operations	11,725	13,325	13,598	58,225
b)	Other Operating Income	67	80	93	262
	Total	11,792	13,405	13,691	58,487
2	Expenses				
a)	Cost of materials consumed	6,797	9,681	9,364	39,586
b)	Changes in inventories of finished goods,work-in-Progress and stock-in-trade	942	(822)	(524)	(2,092)
c)	Employees benefit expense	682	664	728	2,816
d)	Depreciation and amortisation expense	555	556	553	2,227
e)	Power & fuel	2,098	2,931	2,242	10,015
f)	Other expenses	1,721	1,410	1,682	7,646
	Total	12,796	14,420	14,045	60,198
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	(1,004)	(1,015)	(353)	(1,711)
4	Other Income	63	(56)	30	225
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	(941)	(1,071)	(323)	(1,486)
6	Finance Costs	1,205	1,185	869	4,215
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(2,146)	(2,256)	(1,192)	(5,701)
8	Exceptional Items	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax	(2,146)	(2,256)	(1,192)	(5,701)
10	Tax expenses	-	-	-	-
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	(2,146)	(2,256)	(1,192)	(5,701)
12	Extraordinary Item (net of tax expense Rs.nil)	-	-	-	-
13	Net Profit(+)/Loss(-) for the period (11-12)	(2,146)	(2,256)	(1,192)	(5,701)
14	Paid-up equity share capital (Rs.6/- per equity share)	6,506	6,506	6,506	6,506
15	Reserve excluding Revaluation Reserves as per balance sheet of Previous accounting year	-	-	-	(19,840)
16i	Earnings per share (before extraordinary items)				
	Basic & Diluted	(1.98)	(2.08)	(1.10)	(5.26)
16ii	Earnings per share (after extraordinary items)				
	Basic & Diluted	(1.98)	(2.08)	(1.10)	(5.26)
PART II					
A	PARTICULARS OF SHAREHOLDING				
	Public Shareholding				
-	Number of Shares	13817166	13817166	13804436	13817166
-	Percentage of shareholding	12.74	12.74	12.73	12.74
	Promoters & Promoter group Shareholding				
a)	Pledged/Encumbered				
-	Number of Shares	-	-	-	-
-	Percentage of Shares(as a % of the total Shareholding of Promoters & Promoter group)	-	-	-	-
-	Percentage of Shares(as a % of the total Share Capital of the company)	-	-	-	-
b)	Non-encumbered				
-	Number of Shares	94618674	94618674	94631404	94618674
-	Percentage of Shares(as a % of the total Shareholding of Promoters & Promoter group)	100.00	100.00	100.00	100.00
-	Percentage of Shares(as a % of the total Share Capital of the company)	87.26	87.26	87.27	87.26
B	INVESTOR COMPLAINTS				
	Pending at the beginning of the quarter	-	-	-	-
	Received during the quarter	19	18	24	88
	Disposed of during the quarter	19	18	24	88
	Remaining unresolved at the end of the quarter	-	-	-	-
Notes :					
1	The above results were reviewed by the Audit Committee and thereafter were approved and taken on record by the Board of Directors at the Meeting held on 9th August, 2012. The Statutory Auditors have carried out a limited review of the above results pursuant to Clause 41 of the Listing Agreement.				
2	The Company is engaged in the business of steel & steel products such as Seamless Tubes & Rolled Products which in the opinion of the Management is considered the only business segment in the context of Accounting Standard 17 on "Segment Reporting".				
3	Deferred tax asset is more than deferred tax liability as computed in accordance with the Accounting Standard AS 22, notified in the Companies (Accounting Standards) Rules 2006, The Company, as a matter of prudence has not recognised deferred tax asset.				
4	The losses in the quarter under review have further eroded net worth of the company. However having regard to the capital raising plans, planned capital expenditure, request of the company for further credit facilities & restructuring of existing being sanctioned/considered by the lenders under the modified rehabilitation proposal and other factors, financial statements have been prepared on going concern basis and no adjustments are required to the carrying amount of assets and liabilities.				
5	The figures for the quarter ended 31st March 2012 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter ended 31st December 2011.				
6	The figures for the previous periods/year have been regrouped/rearranged, wherever necessary, to make them comparable.				
		On behalf of the Board For Remi Metals Gujarat Limited			
Date: 9th August, 2012					
Place : Mumbai		Abhishek Mandawewala Executive Director			