



Pennar Industries Limited

(NSE: PENIND, BSE: 513228)

Unaudited Consolidated and Standalone Results for Q3 FY2013

February 9, 2013

Management will host a conference call to discuss Q3 FY2013 results on:

Monday, February 11, 2013 at 4:30 pm IST

To participate, please use the following dial-in numbers:

Primary Number: +91 22 6629 5872

Secondary Number: +91 22 3065 2533

The numbers listed above are universally accessible from all networks and all countries.

Toll Free Numbers:

USA: 1 866 746 2133, UK: 0 808 101 1573, Singapore: 800 101 2045, Hong Kong: 800 964 448

Safe Harbour:

This release contains statements that contain "forward looking statements" including, but without limitation, statements relating to the implementation of strategic initiatives, and other statements relating to Pennar's future business developments and economic performance. While these forward looking statements indicate our assessment and future expectations concerning the development of our business, a number of risks, uncertainties and other unknown factors could cause actual developments and results to differ materially from our expectations. These factors include, but are not limited to, general market, macro-economic, governmental and regulatory trends, movements in currency exchange and interest rates, competitive pressures, technological developments, changes in the financial conditions of third parties dealing with us, legislative developments, and other key factors that could affect our business and financial performance. Pennar undertakes no obligation to publicly revise any forward looking statements to reflect future / likely events or circumstances.

Hyderabad, India, February 9, 2013 – Pennar Industries Limited (referred to as “Pennar” or the “Company”, BSE: 513228, NSE: PENIND), one of India’s leading industrial companies engaged in the production and marketing of specialized and engineered metal products, and Pre-Engineered buildings, announces its Unaudited Consolidated and Standalone Third Quarter Results for FY2013.

Performance Highlights

- Consolidated Gross Sales of Rs. 301.0 Crore
- Consolidated Net Sales of Rs. 266.4 Crore, with a q-o-q growth of 2.5%
- Consolidated EBITDA of Rs. 27.7 Crore and EBITDA margin of 10.4%
- Consolidated Order Book of Rs. 460 Crore
- Q4 Gross Revenue projection of Rs. 375 Crore, a q-o-q growth of ~25%

Commenting on the results and performance, **Mr. Nrupender Rao, Chairman of Pennar Industries Limited** said:

“The Company’s performance in the quarter is an indication of stability in both the topline and the bottomline. The consolidated order book position of Rs. 460 Crore clearly indicates an encouraging trend towards topline growth over the next two quarters. The investment made in the Tubes business along with high level of acceptance for Pre-Engineered Buildings (PEBS) products have now started showing good results for the Company. We remain focused on related diversification into areas such as structural projects where we have seen early success in our Solar Structures business.

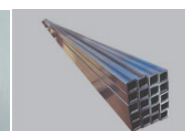
Another important growth driver for our business has been Industrial Components. We are widening our product portfolio and reach in this business. Further, the Company is working on leveraging its multi-locational manufacturing to gain competitive advantage in its business of engineering profiles.

Mr. Suhas Baxi, President and CEO of Pennar, presented a 100-day Plan focused on growth, operational efficiency and future direction. This plan is clearly laying the foundation for future growth of the Company.”

Consolidated Financial Highlights

(Rs. Crore)	Q3		y-o-y	Q2		q-o-q	Nine Months		y-o-y
	FY2013	FY2012	Growth (%)	FY2013	Growth (%)		FY2013	FY2012	Growth (%)
Gross Sales	301.0	303.6	(0.9)%	300.4	0.2%		931.0	975.7	(4.6)%
Net Sales	266.4	268.6	(0.8)%	260.0	2.5%		812.5	862.3	(5.8)%
EBITDA	27.7	33.6	(17.5)%	27.8	(0.1)%		86.1	114.5	(24.8)%
EBITDA Margin (%)	10.4%	12.5%		10.7%			10.6%	13.3%	
Cash Profit	15.4	18.6	(17.3)%	15.9	(3.5)%		47.6	66.8	(28.7)%
Cash Profit Margin (%)	5.8%	6.9%		6.1%			5.9%	7.7%	
Net Profit	10.8	13.5	(19.8)%	11.2	(3.5)%		32.9	50.6	(34.9)%
Net Profit Margin (%)	4.1%	5.0%		4.3%			4.1%	5.9%	
Basic EPS (Rs)	0.89	1.10	(19.8)%	0.92	(3.5)%		2.70	4.15	(34.9)%

Note: Scrap sales has been adjusted against raw materials costs



Economic Environment

The Company's business is driven by a combination of industrial segments such as automotive, industrial, power and infrastructure. The business of Pre-Engineered Building Systems is also driven by capital investment and capacity creation. The overall economic environment has had an impact on market growth in all of Pennar's operating segments. On the positive side, the Company has witnessed accelerated activity in the Solar Power segment.

High interest rates and input costs, intense competition and policy delays have impacted the Infrastructure and Capital Goods sectors to a large extent. Automobile and the Railways segments are yet to see clear signs of recovery.

Business Performance

Financial Highlights

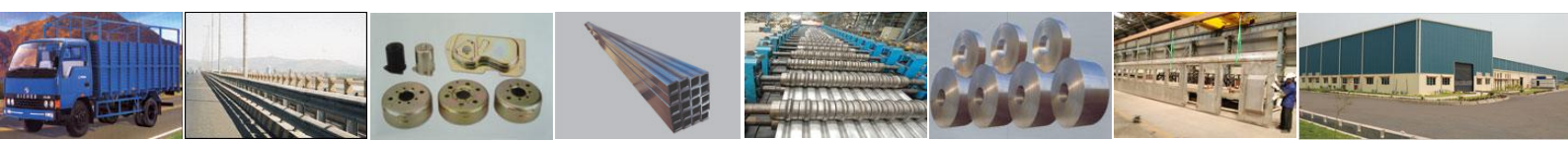
Q3 FY2013 consolidated Net Sales grew by 2.5% q-o-q. This was primarily due to the growth in Tubes, Industrial Components and Solar Projects divisions. Further, PEBS division continued to perform consistently with Net Sales increasing 10.4% sequentially. PEBS contributed to 25.4% of total consolidated Net Sales in Q3 FY2013 up from 22.8% in Q3 FY2012 and 24.1% in Q2 FY2013.

The growth was however moderated by lower demand in the auto, engineering, railways and infrastructure sectors for the steel products which includes steel strips and engineered profiles.

Q3 FY2013 consolidated EBITDA remained flat sequentially. On a y-o-y basis, EBITDA registered a decline of 17.5%. This was primarily due to margin pressures in the Systems and Projects, Engineered Profiles and Cold Rolled Steel Strips businesses. Q3 FY2013 Net Profit recorded a decline of 3.5% sequentially and 19.8% on y-o-y basis.

Balance Sheet

As of December 31, 2012, the Company had a consolidated Total Debt of Rs. 136.3 Crore, Cash and Cash Equivalents of Rs. 18.8 Crore, Net Debt of Rs. 117.4 Crore and Net Worth of Rs. 316.9 Crore. Total Debt consists of Rs. 37.0 Crore of Long-Term loans and Rs. 99.3 Crore of Working Capital borrowings. The Company continues its focus on maintaining conservative leverage with Net Debt to annualized EBITDA ratio of 1.06x.



Segment Performance

To align the business based on its product and market landscape, Pennar has restructured its operating segments into five business units. These business units are: Steel Strips, Engineered Profiles, Tubes, Industrial Components and Systems & Projects.

(Rs. Crore)	Sales						EBITDA						EBITDA Margin (%)					
	Q3		y-o-y	Q2		q-o-q	Q3		y-o-y	Q2		q-o-q	Q3		y-o-y	Q2		q-o-q
	FY13	FY12	Growth (%)	FY13	Growth (%)	FY13	FY12	Growth (%)	FY13	Growth (%)	FY13	FY12	Growth (%)	FY13	FY12	Growth (%)	FY13	Growth (%)
Cold Rolled Steel Strips	53.3	64.1	(16.9)%	52.3	1.9%	4.5	7.0	(36.6)%	3.3	33.5%	8.4%	11.0%	(260)	6.4%	199			
Engineered Profiles	53.4	69.2	(22.9)%	58.4	(8.6)%	5.0	9.2	(45.6)%	5.2	(3.4)%	9.3%	13.2%	(391)	8.8%	50			
Tubes	21.7	13.1	66.0%	21.7	(0.0)%	1.7	1.1	59.3%	1.5	12.7%	7.9%	8.2%	(33)	7.0%	89			
Industrial Components	15.9	12.2	30.8%	18.6	(14.1)%	2.7	2.0	35.3%	3.4	(19.7)%	17.2%	16.6%	58	18.4%	(119)			
Systems and Projects	56.8	48.4	17.4%	46.9	21.1%	6.6	7.4	(9.8)%	7.0	(4.7)%	11.7%	15.2%	(352)	14.8%	(315)			
Total Standalone	201.0	206.9	(2.8)%	197.9	1.6%	20.5	26.7	(23.0)%	20.4	0.7%	10.2%	12.9%	(267)	10.3%	(9)			
Pre-Engineered Buildings	67.5	61.2	10.4%	62.6	7.9%	7.2	6.9	3.4%	7.4	(2.8)%	10.6%	11.3%	(72)	11.8%	(117)			
Sub Total	268.6	268.1	0.2%	260.5	3.1%	27.7	33.6	(17.5)%	27.8	(0.2)%	10.3%	12.5%	(222)	10.7%	(35)			
Regrouping Adjustments	(2.2)	0.6		(0.4)		0.0	0.0		0.0									
Total Consolidated	266.4	268.6	(0.8)%	260.0	2.5%	27.7	33.6	(17.5)%	27.8	(0.1)%	10.4%	12.5%	(210)	10.7%	(27)			

Pre-Engineered Buildings (PEBS)

PEBS division continued to show consistent performance with strong focus on building upon its design and engineering strengths. The segment continues to win new clients and explore new geographies while consolidating its current position. PEBS received a number of orders from new customers including Assam-SSA, HZL, Ramky and Jayabheri Group and continues to receive repeat orders. The order book as on date was Rs. 235 Crore.

Tubes

Tubes division (comprising of CDW and other tubes) registered a strong volume growth of 54.1% y-o-y. This was primarily due to a robust growth in the CDW Tubes segment, which grew from Rs. 0.7 Crore in Q3 FY2012 to Rs. 4.2 Crore in Q3 FY2013 as a result of new products launches. EBITDA also posted a strong growth of 59.3% y-o-y.

Industrial Components

The Industrial Components business (comprising of pressed steel precision components for Auto, Industrial and White Goods segments) recorded a strong growth in Net Sales of 30.8% over Q3 FY2012 with EBITDA also increasing 35.3% y-o-y. This was on account of increase in the number of customers as well as products.

Systems & Projects

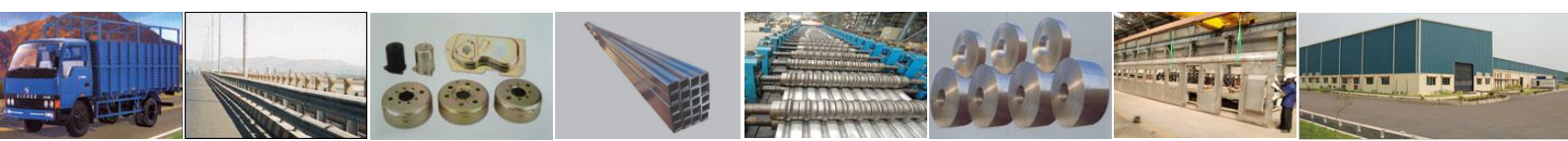
During the quarter, the Systems & Projects division (comprising of Railways and Solar businesses) y-o-y sales growth was primarily driven by a 26.8% y-o-y growth in the Solar Structurals business. EBITDA, however, declined due to a decrease in the higher-margin Railways business and changed product mix.

Engineered Profiles

Low demand from the Auto and the Buildings segments led to a decline in the Engineered Profiles division. The EBITDA margin faced pressure on account of lower realizations.

Cold Rolled Steel Strips

The segment posted a 1.9% Net Sales growth, however, registered a 33.5% growth in EBITDA q-o-q due to continued focus towards higher value-added products.



Strategic Initiatives

Expansion of PEBS capacity: The Company is in the final stages of signing a deal for expansion of the capacity by an additional 30,000 MTPA to 90,000 MTPA by commissioning a plant in the state of Gujarat in Northern India.

Solar Power Plant: The Company has set up a captive solar power plant of 2.5 MW to achieve energy security and low cost power for its plants in Andhra Pradesh.

Power@Pennar Roadmap: Pennar has initiated 20 projects (100-Day Plan) aimed at business growth, operational efficiency and sustenance. The projects are all aimed at bringing out the intrinsic potential that the Company possesses. Pennar's multi-locational manufacturing coupled with the diversity of its product portfolio and design capabilities will be leveraged to accelerate product development and market expansion. The Company is also undertaking projects to implement TPM while focusing on environment, health and safety at its operating locations. It has also identified focus areas for business growth and is now in the process of building technology and delivery capabilities in these business growth areas.

Performance Outlook

The revenue growth in the Industrial / Capital Goods sectors is expected to be affected by project deferral, execution slippage and declining order books, while intense competition and higher input costs coupled with interest rates are likely to keep margins under pressure.

However, Pennar continues to focus on bringing in business growth and operational efficiency on a sustainable basis. The Company has seen a decline in the railways business over time, however remains confident of a steady recovery in the overall business performance driven by Pre-Engineered Buildings, Industrial Components, Solar and Tubes businesses. The Company is also encouraged by strong order books in Pre-Engineered Buildings and other businesses. Pre-Engineered Buildings segment is performing well and is on track to achieve yearly growth targets with continued order receipts and good execution. The Company is also optimistic on the prospects of the Industrial Components, Solar and Tubes businesses which continue to add to the growth of the Company.

Accounting Notes:

1. Net Sales: Excludes Other Income and scrap sales
2. EBITDA: Earnings before interest, taxes and depreciation; excludes other income and exceptional items
3. Cash Profit: Net Profit plus Depreciation plus Deferred Taxes
4. Basic EPS: Each share face value of Rs. 5.00; 12.2 Crore shares; includes extraordinary items

Contact Details:

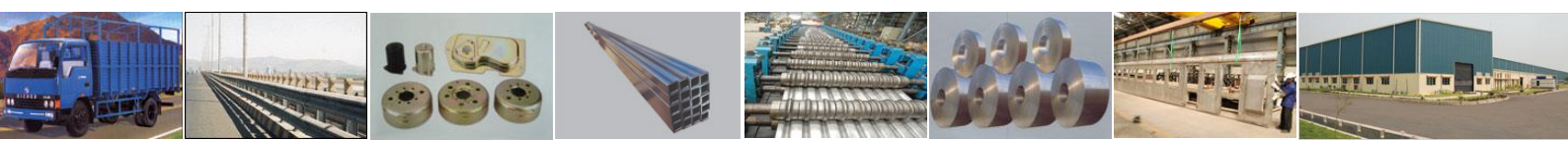
Ravi Rajgopal
Pennar Industries

+91 844 524 1728, +91 994 868 8771
ravirajgopal@pennarindia.com

Anirudh Bhardwaj
Churchgate Partners

+91 22 3953 7444
anirudh@churchgatepartnersindia.com

For further information on Pennar Industries visit www.pennarindia.com



Pennar Industries: At a Glance

Diversified Products Portfolio

Tubes	Steel Products	Systems and Projects	Industrial components	Pre-Engineered Buildings
<ul style="list-style-type: none"> ○ Precision tubes ○ CDW/ERW Tubes ○ GP Tubes 	<ul style="list-style-type: none"> ○ Narrow & Special grade Cold Rolled Strips ○ Engineered Profiles like ESP electrodes ○ Building components ○ Road safety systems ○ Sheet piles ○ Automobile panels and profiles 	<ul style="list-style-type: none"> ○ Systems for Rail wagons and coaches (Roof, Furnishing, Side wall assembly, Coach body components, Under frame and chassis members) ○ Solar PV structural 	<ul style="list-style-type: none"> ○ Pressed steel Precision components for Auto, Industrial and White Goods segments 	<ul style="list-style-type: none"> ○ Pre-engineered building structures ○ Industrial buildings ○ Warehouses ○ Airports and aircraft hangers ○ Turnkey buildings ○ Leak proof roofing sheets

Presence Across Industry Verticals

Pre-Engineered Buildings

- Pre-Engineered Buildings: 25%

Systems and Projects

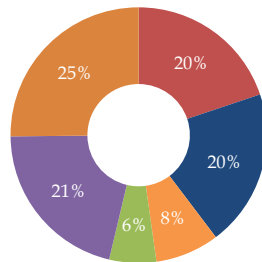
- Railways (Systems): 4%
- Projects (Solar): 17%

Industrial Components

- ECD: 6%

Tubes

- Tubes: 6%
- CDW Tubes: 2%



Steel Strips

- Cold Rolled Steel Strips: 20%

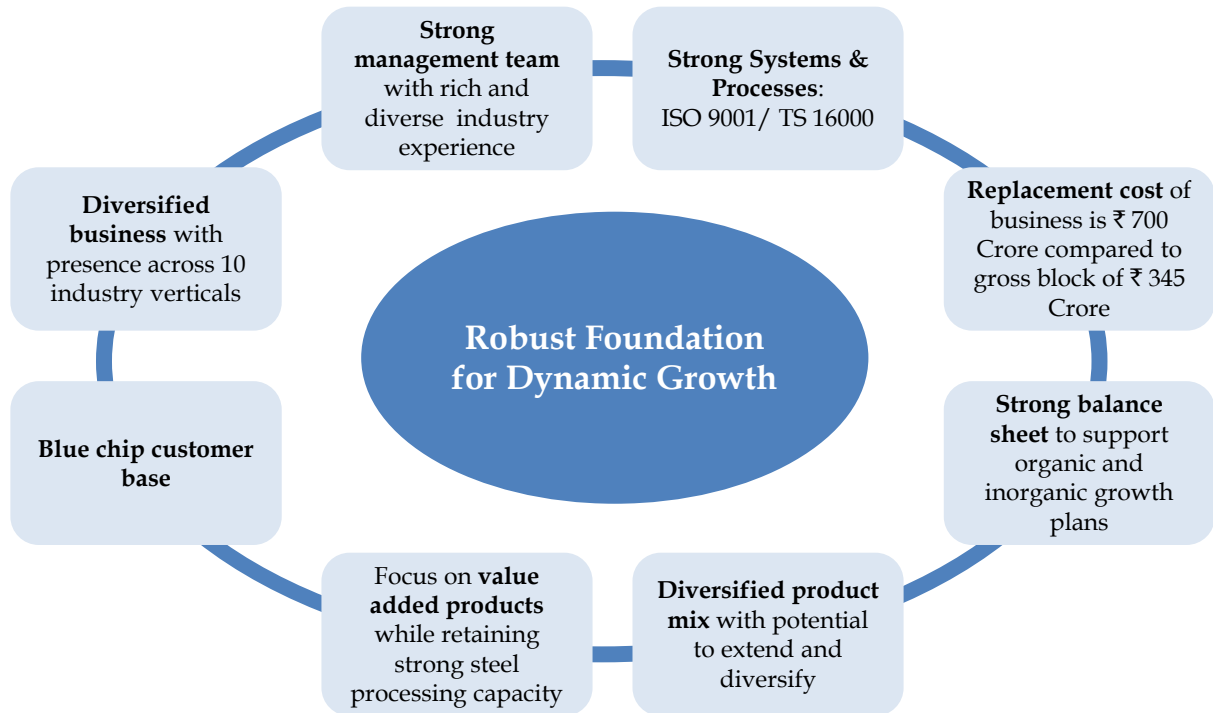
Engineered Profiles

- Auto: 7%
- General Engineering: 1%
- Blanks: 3%
- Buildings: 7%
- ESP: 2%
- Others: 0%

Note(s):

- 1 Based on gross sales and excludes scrap sales

Established Platform to Provide Engineering Excellence



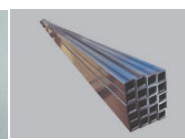
Pennar Industries Limited

Floor: -1, DHFLVC Silicon Towers, Kondapur, Hyderabad - 500 084

Statement of Consolidated Unaudited Results for the Quarter ended 31 December 2012 (All amounts are in Lakhs of Indian rupees, unless otherwise stated)

Part I

S.No	Particulars	CONSOLIDATED RESULTS					
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		Quarter Ended			Nine Months Ended		Year Ended
		31.12.2012	30.09.2012	31.12.2011	31.12.2012	31.12.2011	31.03.2012
1	Income from operations						
	Gross Sales	30,099	30,036	30,361	93,099	97,574	138,080
	Less : Excise Duty	2,525	3,015	2,518	8,816	8,299	11,742
	Less : Sales Tax	934	1,019	978	3,030	3,041	4,504
	Net sales from operations	26,640	26,002	26,864	81,253	86,235	121,834
2	Expenses						
a	Cost of materials consumed	16,338	15,628	20,133	50,826	60,745	84,834
b	Changes in inventories of Finished goods and work in progress	835	1,514	(2,634)	2,862	(2,825)	(2,054)
c	Employee benefit expense	1,415	1,369	1,270	4,152	3,675	5,286
d	Depreciation and amortisation expense	436	445	449	1,316	1,209	1,701
e	Other Expenses	5,279	4,714	4,735	14,802	13,186	19,039
f	Total	24,303	23,670	23,954	73,958	75,990	108,806
	Profit from operations before Depreciation, Other Income, Finance Cost & Taxes (E B I D T)	2,773	2,777	3,359	8,611	11,454	14,729
3	Profit from operations before Other Income, Finance Cost & Taxes (1 - 2)	2,337	2,332	2,910	7,295	10,245	13,028
4	Other Income	36	12	14	62	83	119
5	Profit before Finance cost & Taxes (3 + 4)	2,373	2,344	2,924	7,357	10,328	13,147
6	Finance Cost	694	741	794	2,198	2,151	3,092
7	Profit from ordinary activities before tax (5 - 6)	1,679	1,603	2,130	5,159	8,177	10,055
8	Tax expense						
a	Income Tax	497	368	640	1,467	2,513	3,297
b	Deferred Tax Liability/(Asset)	21	29	63	149	410	289
		518	397	703	1,616	2,923	3,586
9	Profit from ordinary activities after Tax and before Minority Interest (7 - 8)	1,161	1,206	1,427	3,543	5,254	6,469
10	Minority Interest	80	86	80	249	194	270
11	Profit from ordinary activities after Tax and after Minority Interest (9 - 10)	1,081	1,120	1,347	3,294	5,060	6,199
11a	Cash Profit	1,538	1,594	1,859	4,759	6,679	8,189
12	Paid up Equity Share Capital (Face value of Rs. 5/- per equity share)	6,101	6,101	6,101	6,101	6,101	6,101
13	Reserves excluding revaluation reserves	-	-	-	-	-	21,420
14	Basic Earnings per Rs. 5/- Share (not annualised)	0.89	0.92	1.10	2.70	4.15	5.08
15	Basic Cash Earnings per Rs. 5/- Share (not annualised)	1.26	1.31	1.52	3.90	5.47	6.71



Pennar Industries Limited

Floor: -1, DHFLVC Silicon Towers, Kondapur, Hyderabad - 500 084

Statement of Consolidated Unaudited Results for the Quarter ended 31 December 2012 (All amounts are in Lakhs of Indian rupees, unless otherwise stated)

Part II

S.No	Particulars	CONSOLIDATED RESULTS					
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
			Quarter Ended		Nine Months Ended		Year Ended
		31.12.2012	30.09.2012	31.12.2011	31.12.2012	31.12.2011	31.03.2012
A	Particulars of Shareholding						
16	Public Shareholding						
	- Number of Shares	73,002,960	73,026,160	73,940,516	73,002,960	73,940,516	73,921,345
	- Percentage of Shareholding	59.83	59.85	60.60	59.83	60.60	60.58
17	Promoter & Promoter group Shareholding						
	a) Pledged / Encumbered						
	- Number of Shares	22,500,000	21,500,000	12,650,000	22,500,000	12,650,000	19,870,000
	- Percentage of Shares (as a % of the total share -holding of promoters & promoter group)	45.90	43.88	26.31	45.90	26.31	41.31
	- Percentage of Shares (as a % of the total share capital of the company)	18.44	17.62	10.37	18.44	10.37	16.28
	b) Non - Encumbered						
	- Number of Shares	26,521,040	27,497,840	35,433,484	26,521,040	35,433,484	28,232,655
	- Percentage of Shares (as a % of the total share - holding of promoters & promoter group)	54.10	56.12	73.69	54.10	73.69	58.69
	- Percentage of Shares (as a % of the total share capital of the company)	21.73	22.53	29.03	21.73	29.03	23.14

Particulars		Quarter ended 31.12.2012
B	Investor Complaints	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	1
	Disposed of during the quarter	1
	Remaining unresolved at the end of the quarter	Nil

Notes

- a. The above financial results as reviewed by the Audit Committee meeting were taken on record at the Meeting of the Board of Directors held on February 09, 2013.
- b. As on 30th November 2012, Pennar Enviro Limited has become a subsidiary of Pennar Industries Limited. Pennar enviro limited offers solutions for water treatment projects, O & M for industries and also manufactures and sells fuel additives and water treatment chemicals.
- c. The company has opted to publish consolidated financial results, pursuant to option made available as per clause 41 of the Listing Agreement. The standalone financial results which have been subjected to Limited Review by the statutory auditors, are available on the company's website viz www.pennarindia.com and on the websites of BSE (www.bseindia.com) and NSE (www.nseindia.com). Key standalone financial information is given below :

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2012	30.09.2012	31.12.2011	31.12.2012	31.12.2011	31.03.2012
Income from operations	20,104	19,787	20,692	61,766	68,815	97,654
Profit before tax	1,256	1,203	1,765	3,842	7,025	8,509
Profit after tax	852	875	1,120	2,584	4,510	5,426

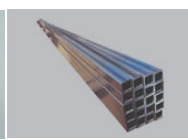
d. The above unaudited consolidated financial results of the company include the financial results of its subsidiary, Pennar Engineered Building Systems Limited and Pennar Enviro Limited.

e. Figures for the previous periods/year have regrouped/reclassified, wherever considered necessary.

By order of the Board

Place : Hyderabad
Date : 09.02.2013

Aditya N Rao
Executive Director



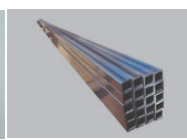
Pennar Industries Limited

Floor: -1, DHFLVC Silicon Towers, Kondapur, Hyderabad - 500 084

Statement of Standalone Unaudited Results for the Quarter ended 31 December 2012 (All amounts are in Lakhs of Indian rupees, unless otherwise stated)

Part I

S.No	Particulars	STAND-ALONE RESULTS					
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		Quarter Ended			Nine Months Ended		Year Ended
		31 December 2012	30 September 2012	31 December 2011	31 December 2012	31 December 2011	31 March 2012
1	Income from operations						
	Gross Sales	22,657	22,859	23,336	70,870	77,918	110,662
	Less : Excise Duty	1,844	2,293	1,916	6,729	6,656	9,532
	Less : Sales Tax	709	779	728	2,375	2,447	3,476
	Net sales from operations	20,104	19,787	20,692	61,766	68,815	97,654
2	Expenses						
a	Cost of materials consumed	13,903	13,370	16,725	43,083	51,014	71,561
b	Changes in inventories of						
	Finished goods and work in progress	218	741	(2,500)	1,003	(2,701)	(1,392)
c	Employee benefit expense	1,021	973	931	3,016	2,697	3,851
d	Depreciation and amortisation expense	368	374	387	1,112	1,024	1,417
e	Other Expenses	2,909	2,664	2,870	8,307	8,456	11,812
f	Total	18,419	18,122	18,413	56,521	60,490	87,249
	Profit from operations before Depreciation, Other Income, Finance Cost & Taxes (E B I D T)	2,053	2,039	2,666	6,357	9,349	11,822
3	Profit from operations before Other Income, Finance Cost & Taxes (1 - 2)	1,685	1,665	2,279	5,245	8,325	10,405
4	Other Income	31	7	5	46	44	102
5	Profit before Finance cost & Taxes (3 + 4)	1,716	1,672	2,284	5,291	8,369	10,507
6	Finance Cost	460	469	519	1,449	1,344	1,998
7	Profit from ordinary activities before tax (5 - 6)	1,256	1,203	1,765	3,842	7,025	8,509
8	Tax expense						
a	Income Tax	393	314	566	1,149	2,282	2,850
b	Deferred Tax Liability/(Asset)	11	14	79	109	233	233
		404	328	645	1,258	2,515	3,083
9	Profit from ordinary activities after tax and before Minority Interest (7 - 8)	852	875	1,120	2,584	4,510	5,426
10	Minority Interest	-	-	-	-	-	-
11	Profit from ordinary activities after Tax and after Minority Interest (9 - 10)	852	875	1,120	2,584	4,510	5,426
11a	Cash Profit	1,231	1,263	1,586	3,805	5,767	7,076
12	Paid up Equity Share Capital (Face value of Rs. 5/- per equity share)	6,101	6,101	6,101	6,101	6,101	6,101
13	Reserves excluding revaluation reserves	-	-	-	-	-	20,218
14	Basic Earnings per Rs. 5/- Share (not annualised)	0.70	0.72	0.92	2.12	3.70	4.45
15	Basic Cash Earnings per Rs. 5/- Share (not annualised)	1.01	1.04	1.30	3.12	4.73	5.80



Pennar Industries Limited

Floor: -1, DHFLVC Silicon Towers, Kondapur, Hyderabad - 500 084

Statement of Standalone Unaudited Results for the Quarter ended 31 December 2012 (All amounts are in Lakhs of Indian rupees, unless otherwise stated)

Part II

S.No	Particulars	STAND-ALONE RESULTS					
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		Quarter Ended			Nine Months Ended		Year Ended
		30 December 2012	30 September 2012	30 December 2011	30 December 2012	30 December 2011	31 March 2012
A	Particulars of Shareholding						
16	Public Shareholding						
	- Number of Shares	73,002,960	73,026,160	73,940,516	73,002,960	73,940,516	73,921,345
	- Percentage of Shareholding	59.83	59.85	60.60	59.83	60.60	60.58
17	Promoter & Promoter group Shareholding						
	a) Pledged / Encumbered						
	- Number of Shares	22,500,000	21,500,000	12,650,000	22,500,000	12,650,000	19,870,000
	- Percentage of Shares (as a % of the total share -holding of promoters & promoter group)	45.90	43.88	26.31	45.90	26.31	41.31
	- Percentage of Shares (as a % of the total share capital of the company)	18.44	17.62	10.37	18.44	10.37	16.28
	b) Non - Encumbered						
	- Number of Shares	26,521,040	27,497,840	35,433,484	26,521,040	35,433,484	28,232,655
	- Percentage of Shares (as a % of the total share - holding of promoters & promoter group)	54.10	56.12	73.69	54.10	73.69	58.69
	- Percentage of Shares (as a % of the total share capital of the company)	21.73	22.53	29.03	21.73	29.03	23.14

Particulars		Quarter ended 31.12.2012
B	Investor Complaints	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	1
	Disposed of during the quarter	1
	Remaining unresolved at the end of the quarter	Nil

Notes

- The above financial results as reviewed by the Audit Committee were taken on record at the Meeting of the Board of Directors held on Feb 09, 2013. The statutory Auditors have conducted the Limited Review of the above standalone financial results for the quarter ended 31 December 2012.
- The company is engaged in the manufacture of various steel products which is its Primary Segment which in the context of Accounting Standard 17 is considered as a single segment.
- Figures for the previous periods/year have regrouped/reclassified, wherever considered necessary.

By order of the Board

Place : Hyderabad
Date : 09.02.2013

Aditya N Rao
Executive Director

