

**UNAUDITED FINANCIAL RESULTS ( PROVISIONAL )  
FOR THE QUARTER ENDED 31.03.2010**

*Rs. In Millions*

S.No	Particulars	Quarter Ended		Year Ended	
		31.03.2010 ( Unaudited )	31.03.2009 ( Unaudited )	31.03.2010 ( Unaudited )	31.03.2009 ( Audited )
		1	Gross Sales	2,607.29	1,675.03
	Less : Excise Duty	203.11	130.35	634.85	772.44
	Net Sales	2,404.18	1,544.68	7,980.70	6,532.73
2	<b>Expenditure</b>				
a	Increase / decrease in stock in trade and work in progress	(174.19)	(27.27)	(243.36)	(35.04)
b	Consumption of Raw Material	1,859.62	1,100.79	5,772.00	4,728.49
c	Employees Cost	61.10	53.18	240.85	209.87
d	Depreciation	42.10	24.00	118.80	84.99
e	Other Expenditure	341.10	212.60	1,122.53	878.04
f	<b>Total</b>	2,129.73	1,363.30	7,010.82	5,866.35
	<b>Profit from Operations before Depreciation, Other Income, Interest &amp; Taxes ( E B I D T )</b>	316.55	205.38	1,088.68	751.37
3	<b>Profit from Operations before Other Income, Interest &amp; Taxes ( 1 - 2 )</b>	274.45	181.38	969.88	666.38
4	Other Income	0.80	0.90	3.20	3.18
5	<b>Profit before Interest &amp; Taxes ( 3 + 4 )</b>	275.25	182.28	973.08	669.56
6	Interest	25.17	32.49	114.34	141.45
7	<b>Profit from ordinary activities before Tax ( 5 - 6 )</b>	250.08	149.79	858.74	528.11

**UNAUDITED FINANCIAL RESULTS ( PROVISIONAL )  
FOR THE QUARTER ENDED 31.03.2010**

*Rs. In Millions*

S.No	Particulars	Quarter Ended		Year Ended	
		31.03.2010 ( Unaudited )	31.03.2009 ( Unaudited )	31.03.2010 ( Unaudited )	31.03.2009 ( Audited )
		8	<b>Tax expense</b>		
a	Deferred Tax Liability	46.80	23.20	127.20	85.80
b	Income Tax	64.91	24.30	228.84	59.80
c	Fringe Benefit Tax	-	0.42	0.40	1.62
9	<b>Profit from ordinary activities after Tax ( 7 - 8 )</b>	138.37	101.87	502.30	380.89
9a	<b>Cash Profit</b>	228.19	150.06	751.04	555.34
10	Paid up Equity Share Capital ( Face value				

	of Rs. 5/- per equity share )	<b>610.12</b>	632.39	<b>610.12</b>	<b>632.39</b>
11	Reserves excluding revaluation reserves	-	-	-	<b>884.28</b>
12	Basic Cash Earnings per Rs. 5/- Share (not annualised)	<b>1.87</b>	1.19	<b>6.15</b>	<b>4.39</b>
13	Basic Earnings per Rs. 5/- Share (not annualised)	<b>1.13</b>	0.81	<b>4.12</b>	<b>3.01</b>
14	Public Shareholding				
	- Number of Shares	<b>76,358,970</b>	80,812,449	<b>76,358,970</b>	<b>80,812,449</b>
	- Percentage of Shareholding	<b>62.58</b>	63.89	<b>62.58</b>	<b>63.89</b>
15	Promoter & Promoter group Shareholding				
	a) Pledged / Encumbered				
	- Number of Shares	<b>10,650,000</b>	2,500,000	<b>10,650,000</b>	<b>2,500,000</b>
	- Percentage of Shares ( as a % of the total share - holding of promoters & promoter group )	<b>23.32</b>	5.47	<b>23.32</b>	<b>5.47</b>
	- Percentage of Shares ( as a % of the total share capital of the company )	<b>8.73</b>	1.98	<b>8.73</b>	<b>1.98</b>

**UNAUDITED FINANCIAL RESULTS ( PROVISIONAL )  
FOR THE QUARTER ENDED 31.03.2010**

*Rs. In Millions*

S.No	Particulars	Quarter Ended		Year Ended	
		31.03.2010 ( Unaudited )	31.03.2009 ( Unaudited )	31.03.2010 ( Unaudited )	31.03.2009 ( Audited )
		b) Non - Encumbered			
- Number of Shares	<b>35,015,030</b>	43,165,030	<b>35,015,030</b>	<b>431,65,030</b>	
- Percentage of Shares ( as a % of the total share - holding of promoters & promoter group )	<b>76.68</b>	94.53	<b>76.68</b>	<b>94.53</b>	
- Percentage of Shares ( as a % of the total share capital of the company )	<b>28.69</b>	34.13	<b>28.70</b>	<b>34.13</b>	

**Notes**

- a The above financial results were taken on record at the Meeting of the Board of Directors held on 21.04.2010. The above results are subject to Limited Review by the statutory auditors.
- b The company is engaged in the manufacture of various steel based products which is its Primary Segment, which in the context of Accounting Standard 17, is considered as a single segment.
- c From 17.09.2009 to 26.03.2010, the company bought back from the open market 44,53,479 shares and extinguished the same.
- d The company's Subsidiary Pennar Engineered Building Systems Limited commenced commercial production from 01.01.2010
- e Consolidated Financial information for the year ended March 31,2010  
Consolidated Gross Sales : Rs 889.88 Cr  
Consolidated Net Sales : Rs 824.95 Cr  
Consolidated Profit After Tax : Rs 50.67 Cr  
Consolidated Basic Earning Per Share of Rs 5/- each- (Rs.) : 4.15
- f Karvy Computershare Pvt Ltd has been appointed as the company's Registrar and Share Transfer Agent w.e.f 31.03.2010
- g No Investor complaints were pending either at the beginning or at the end of the quarter ended 31st, March 2010 and no complaints were received during the said quarter.
- h Previous figures have been regrouped or reclassified, wherever necessary.

By order of the Board

Place : Hyderabad  
Date : 21.04.2010

Ch. Anantha Reddy  
Executive Director