

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2011

(All figures in ₹ in lacs)

Sr. No.	Particulars	Quarter ended			Nine Months ended		Year ended 31/03/2011 (Audited)
		31/12/2011 (Unaudited)	30/09/2011 (Unaudited)	31/12/2010 (Unaudited)	31/12/2011 (Unaudited)	31/12/2010 (Unaudited)	
1.	a. Net Sales/ Income from Operations	7,426	6,761	5,014	20,285	14,870	20,820
	b. Other Operating Income	2	-	2	21	3	3
2.	Expenditure						
	a. (Increase)/Decrease in stock in trade and work in progress	(41)	(16)	(73)	(227)	(258)	(251)
	b. Consumption of raw materials	3,729	3,372	2,615	10,245	7,650	10,660
	c. Purchase of traded goods	196	144	128	513	443	619
	d. Employees cost	560	546	472	1,639	1,402	1,920
	e. Depreciation (including amortisation)	157	153	139	462	392	528
	f. Other expenditure	2,158	1,853	1,419	5,548	4,343	5,916
	g. Total	6,759	6,052	4,700	18,180	13,972	19,392
3.	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	669	709	316	2,126	901	1,431
4.	Other Income	1	30	10	32	14	61
5.	Profit before Interest and Exceptional Items (3+4)	670	739	326	2,158	915	1,492
6.	Interest (Net)	104	105	100	324	307	395
7.	Profit after Interest but before Exceptional Items (5-6)	566	634	226	1,834	608	1,097
8.	Exceptional items	-	-	-	-	-	-
9.	Profit from Ordinary Activities before Tax (7+8)	566	634	226	1,834	608	1,097
10.	Tax expense	199	240	74	593	199	360
11.	Net Profit from Ordinary Activities after tax (9-10)	367	394	152	1,241	409	737
12.	Extraordinary items	-	-	-	-	-	-
13.	Net Profit for the period (11-12)	367	394	152	1,241	409	737
14.	Paid up Equity Share Capital (Face value ₹ 10/- per Share)	3,461	3,461	3,461	3,461	3,461	3,461
15.	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	-	-	6,714
16.	Earnings Per Share (EPS) (₹)						
	a) Basic and Diluted EPS before Extraordinary items (not annualised)	1.00	1.07	0.44	3.40	1.18	1.99
	b) Basic and Diluted EPS after Extraordinary items (not annualised)	1.00	1.07	0.44	3.40	1.18	1.99
17.	Public shareholding						
	- Number of Shares	9,934,268	9,934,268	9,934,268	9,934,268	9,934,268	9,934,268
	- Percentage of Shareholding	28.70	28.70	28.70	28.70	28.70	28.70
18.	Promoters and promoter group Shareholding						
	a) Pledged/ Encumbered						
	- Number of Shares	-	-	-	-	-	-
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
	- Percentage of Shares (as a % of the total share capital of the Company)	-	-	-	-	-	-
	b) Non-encumbered						
	- Number of Shares	24,676,204	24,676,204	24,676,204	24,676,204	24,676,204	24,676,204
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100	100
	- Percentage of Shares (as a % of the total share capital of the Company)	71.30	71.30	71.30	71.30	71.30	71.30

Notes:

1 Above unaudited financial results for quarter/nine months ended on 31st December, 2011 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on Sunday, 12th February, 2012 and was subjected to "Limited Review" by the Statutory Auditors as per the Listing Agreement.

2 (a) The Company is predominantly a manufacturer and a trader of Specialised Refractories and Ceramics and is managed organisationally as a single unit. Accordingly, the Company is a single business segment. Sales include export sales (including through trading house) for the different periods as disclosed in 2 (c) below:

(b) Other expenditure includes exchange loss [including 'Marked to Market' (MTM) loss on outstanding derivative contracts] as disclosed in 2 (c) below:

(c)

Particulars	Quarter ended			Nine Months ended		Year ended 31/03/2011 (Audited)
	31/12/2011 (Unaudited)	30/09/2011 (Unaudited)	31/12/2010 (Unaudited)	31/12/2011 (Unaudited)	31/12/2010 (Unaudited)	
Export Sales (including through trading house)	3,783	3,499	2,380	10,570	7,726	10,739
Total Exchange Loss/(Gain)						
[Including Marked To market (MTM) Loss]	301	140	(10)	423	(68)	(178)
Marked To Market (MTM) Loss	111	305	-	416	-	-

3 Information on Investors' Complaints for the quarter ended on 31st December, 2011 is as under:

Opening unresolved	Received	Redressed	Closing unresolved
	during the quarter		
0	3	3	0

4 On 1st November, 2011 a new unit, to manufacture Continuous Casting Refractories, set up by IFGL Exports Limited (IEL) [a company in which majority shares are held by the promoters of the holding company] started its commercial production at Kandla Special Economic Zone, Gujarat.

5 The Central Government vide its letters dated 7th October, 2011 has rejected the Company's application for waiver of excess remuneration paid to the Chairman and the Managing Director for the financial year 2010-11 aggregating ₹ 87. According to the Company the said rejections were prima facie erroneous and the Company has filed fresh applications/made representations with the Central Government. Pending disposal of such fresh applications/representations, no adjustment is considered necessary at this stage for the excess payment of ₹ 87.

6 Figures relating to previous periods have been re-arranged/re-grouped, wherever necessary to conform to the current period's presentation.

On behalf of the Board
IFGL Refractories Limited

Kolkata
12th February 2012

P Bajoria
Managing Director

DEDICATED TO CLEAN STEEL