



IFGL REFRACTORIES LIMITED

Registered Office : Sector 'B', Kalunga Industrial Estate
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STAND ALONE UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THREE MONTHS ENDED 31ST DECEMBER, 2006

(Rs. in lacs)						
Sr. No.	Particulars	Three months ended 31.12.2006 (Unaudited)	Corresponding three months ended 31.12.2005 (Unaudited)	For nine months ended 31.12.2006 (Unaudited)	Corresponding nine months ended 31.12.2005 (Unaudited)	Previous year ended 31.03.2006 (Audited)
1	Net Sales	3,813	3,136	10,922	9,659	13,027
2	Other Income including service charges (Net)	1	14	17	26	65
3	Total Expenditure					
	(a) (Increase) / Decrease in stock in trade	21	46	(78)	(141)	(170)
	(b) Consumption of Raw Materials and Trading Goods	1,729	1,288	5,040	4,437	5,861
	(c) Staff Cost	246	194	683	584	805
	(d) Other Expenditure	1,057	874	2,829	2,744	3,701
4	Interest (Net)	107	34	316	52	95
5	Depreciation (including amortisation)	94	104	277	309	411
6	Profit (+) / Loss (-) before Tax (1+2-3-4-5)	560	610	1,872	1,700	2,389
7	(a) Provision for Current Tax (net)	186	220	623	558	803
	(b) Provision for Deferred Tax	3	(13)	8	11	(1)
	(c) Provision for Fringe Benefit Tax	7	9	19	28	37
8	Net Profit (+) / Loss (-) after tax (6-7)	364	394	1,222	1,103	1,550
9	Paid up Equity Share Capital (Face value Rs. 10/- per Share)	3,461	3,461	3,461	3,461	3,461
10	Reserves (excluding revaluation reserves)	-	-	-	-	2,083
11	Basic and Diluted EPS (Rs.) - not annualised	1.05	1.14	3.53	3.19	4.48
12	Aggregate of Public shareholding (Note 3)					
	- Number of Shares	9,934,268	9,434,268			9,934,268
	- Percentage of Shareholding	28.70	27.26			28.70

Notes :

- Above Standalone unaudited financial results for three months ended on 31st December, 2006 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on Monday, 29th January, 2007 and have been subjected to "Limited Review" by the Statutory Auditors.
- Information on Investors' Complaints for quarter ended on 31st December, 2006 is as under :

Opening Balance	Received	Redressed	Closing Balance
during the quarter			
6	140	144	2*

* Since redressed

- The figures relating to aggregate of public shareholding as at 31st December, 2005 and as at 31st March, 2006 have been recast to make the same comparable.
- On Friday, 15th December, 2006 the Company through its step down subsidiaries has acquired 100% of the Share Capital of Goricon Metallurgical Services Ltd. of Wales, UK (GMSL) and Goricon LLC (GL) of Ohio, USA. GMSL and GL are also engaged in manufacture of Darts, Lances, Ladle Powders etc. used by the Steel Industry.
- In terms of Accounting Standard 17 'Segment Reporting' issued by The Institute of Chartered Accountants of India, segment information has been presented in the Consolidated unaudited financial results.
- Figures relating to previous periods have been rearranged/re-grouped, wherever necessary.

On behalf of the Board of Directors
of IFGL Refractories Limited
P Bajoria
Director & Chief Executive

Kolkata
29th January, 2007

CONSOLIDATED UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THREE MONTHS ENDED 31ST DECEMBER, 2006

(Rs. in lacs)				
Sr. No.	Particulars	Three months ended 31.12.2006 (Unaudited)	For nine months ended 31.12.2006 (Unaudited)	Previous year ended 31.03.2006 (Audited)
1	Net Sales	7,995	23,679	23,072
2	Other Income including service charges (Net)	1	22	69
3	Total Expenditure			
	(a) (Increase) / Decrease in stock in trade	190	224	(329)
	(b) Consumption of Raw Materials and Trading Goods	3,673	10,910	11,325
	(c) Staff Cost	1,068	3,199	2,892
	(d) Other Expenditure	2,030	5,522	5,563
4	Interest (Net)	160	487	324
5	Depreciation (including amortisation)	146	425	536
6	Profit (+) / Loss (-) before Tax (1+2-3-4-5)	729	2,935	2,830
7	(a) Provision for Current Tax (net)	186	781	934
	(b) Provision for Deferred Tax	3	8	(1)
	(c) Provision for Fringe Benefit Tax	7	19	37
8	Net Profit (+) / Loss (-) after tax (6-7)	533	2,128	1,860
9	Minority Interest	2	7	3
10	Net Profit (+) / Loss (-) (8-9)	531	2,121	1,857
11	Paid up Equity Share Capital (Face value Rs. 10/- per Share)	3,461	3,461	3,461
12	Reserves (excluding revaluation reserves)	-	-	2,440
13	Basic and Diluted EPS (Rs.) - not annualised	1.54	6.15	5.37

Notes :

- Above Consolidated unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on Monday, 29th January, 2007.
- The Company and its subsidiaries are primarily engaged in manufacturing of and dealing in Specialised Refractories. Sales revenue and Capital employed are as follows :

	Consolidated		
	Three months ended 31.12.2006 (Unaudited)	For nine months ended 31.12.2006 (Unaudited)	For financial year ended 31.03.2006 (Audited)
Sales Revenue by Geographical Area			
India	1,793	4,711	5,621
Outside India			
Asia (excluding India)	1,035	3,388	3,337
Europe	2,137	6,896	6,360
Americas	1,705	5,531	4,957
Others	1,325	3,155	2,798
Capital Employed by geographical location of assets	As at		
	31.12.2006	31.03.2006	
India	2,580	1,358	
Outside India			
Asia (excluding India)	930	544	
Europe	(1,194)	(941)	
Americas	1,784	2,055	

- Comparative Consolidated figures for the three and nine months ended 31st December, 2005 are not available.
- The Company through its step down subsidiaries has acquired 100% of the Share Capital of Goricon Metallurgical Services Ltd. of Wales, UK (GMSL) and Goricon LLC (GL) of Ohio, USA. Financial results of GMSL and GL have not been included in above results as acquisition was completed on Friday, 15th Dec., 2006 only.

On behalf of the Board of Directors
of IFGL Refractories Limited
P Bajoria
Director & Chief Executive

Kolkata
29th January, 2007

COMMITTED TO CLEAN STEEL