

SEGMENT REVENUE, RESULTS AND CAPITAL EMPLOYED						
PARTICULARS	Quarter Ended	Quarter Ended	Quarter Ended	Nine Months ended	Nine Months ended	Rs. in Crore
	31st December	30th September	31st December	31st December	31st December	Year ended
	2011	2011	2010	2011	2010	31st March
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	2011
						(Audited)
Segment Revenue (Net sales / Income from Operations)						
- Bhilai Steel Plant	4239.58	4183.13	4245.45	12608.55	12114.40	16805.24
- Durgapur Steel Plant	1712.70	1539.89	1589.35	4769.37	4436.66	6175.95
- Rourkela Steel Plant	1856.01	1970.24	1818.10	5708.42	5116.21	7044.77
- Bokaro Steel Plant	2576.42	2935.91	3064.48	8337.39	7855.12	10960.14
- IISCO Steel Plant	652.38	652.07	726.89	2017.94	1821.42	2580.31
- Alloy Steels Plant	205.42	253.01	313.40	781.63	852.53	1290.73
- Salem Steel Plant	358.75	286.33	267.36	937.34	1040.10	1412.45
- Visvesvaraya Iron & Steel Plant	141.82	127.86	112.87	389.29	360.89	516.82
- Others	633.53	521.68	395.43	1669.04	1068.66	1495.41
Total Segment Revenue	12385.59	12490.14	12663.32	37218.97	34776.19	48281.82
Less : Inter-Segment Revenue	1657.81	1510.52	1353.64	4569.15	3615.75	4974.45
Net sales / Income from Operations	10726.78	10979.62	11279.68	32649.82	31160.44	43307.36
Segment Results (Profit/(+)/Loss(-) before interest, exceptional items and tax)						
- Bhilai Steel Plant	768.63	543.61	699.94	1827.62	2417.26	3550.55
- Durgapur Steel Plant	159.73	81.31	113.10	367.94	347.61	461.90
- Rourkela Steel Plant	186.34	131.27	235.22	533.34	647.32	944.40
- Bokaro Steel Plant	281.69	399.74	372.48	892.58	895.22	1306.56
- IISCO Steel Plant	-122.14	-148.64	8.80	-321.78	-3.82	27.80
- Alloy Steels Plant	-16.25	-10.19	3.82	-38.12	-2.46	-3.52
- Salem Steel Plant	-27.91	-6.38	5.07	-27.05	12.98	22.14
- Visvesvaraya Iron & Steel Plant	-32.55	-35.27	-37.12	-103.94	-83.02	-129.07
- Others	357.96	468.44	252.97	1262.26	944.35	1363.07
Total	1555.50	1423.89	1554.28	4392.85	5175.44	7543.83
Less : Interest Expenses	185.46	200.28	59.24	556.69	297.92	474.95
Less : Exceptional items - Foreign exchange gain (-) / Loss	466.28	508.72	-33.16	985.65	-81.89	-125.43
Profit before tax	903.76	714.89	1628.20	2849.51	4969.41	7194.31
Capital Employed						
(Segment assets less segment liabilities excluding Inter unit Balances)						
- Bhilai Steel Plant	7926.46	7030.56	5068.69	7926.46	5068.69	5886.65
- Durgapur Steel Plant	2085.38	2090.53	1826.03	2085.38	1826.03	1762.24
- Rourkela Steel Plant	8776.20	8137.24	6060.22	8776.20	6060.22	6962.96
- Bokaro Steel Plant	7371.46	5620.92	5038.16	7371.46	5038.16	5769.93
- IISCO Steel Plant	12111.99	11546.22	9633.87	12111.99	9633.87	10326.39
- Alloy Steels Plant	426.18	377.26	325.98	426.18	325.98	302.13
- Salem Steel Plant	3494.90	3279.07	2717.69	3494.90	2717.69	2927.16
- Visvesvaraya Iron & Steel Plant	506.38	631.65	481.31	506.38	481.31	461.32
- Others	17364.22	24085.65	20672.06	17364.22	20672.06	24327.26
Total Capital Employed in the Company	60063.17	63599.00	51824.01	60063.17	51824.01	58726.03
Note :						
1. Segments have been identified in line with the Accounting Standard -17 on Segment Reporting taking into account the Organisation and Management structure and also Internal Financial Reporting System though the Company primarily deals in Iron & Steel items. Segment Revenue, Results and Capital Employed include the respective amounts identifiable to each of the segments.						
2. Since the company's overseas operations are below 10% of the total operations, the disclosure of geographical segments is not applicable.						

Notes to financial results:

i) The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors in their meeting held on 13th February, 2012.

ii) The above results have been reviewed by the Statutory Auditors, as required under Clause 41 of the Listing Agreement.

iii) The information on investors' complaints pursuant to Clause 41 of the Listing Agreement for the quarter ended 31st December, 2011:

Opening Balance	Received during the quarter	Resolved during the quarter	Closing balance
-	6	6	-

iv) The Ministry of Corporate Affairs, vide Order dated 10th June, 2011, notified the approval of amalgamation of Maharashtra Elektros melt Limited (MEL), a subsidiary company, with the Company under Sections 391 to 394 of the Companies Act, 1956. As per the Scheme of Amalgamation, the Appointed Date of Amalgamation is 1st April, 2010. The Amalgamation has been given effect to in accordance with the provisions of the scheme of amalgamation. Accordingly, as stipulated under the Scheme of Amalgamation, balance of the Profit & Loss Account of the MEL as on 1st April, 2010, has been merged in the accounts of the Company. The profit after tax of MEL for the year 2010-11, has also been credited to the balance of the Profit and Loss Account of the Company. The financial results of the quarter/nine months ended 31st December, 2010 and the year ended 31st March, 2011, do not include the figures of the erstwhile MEL and are, therefore, not comparable with those of the current quarter/nine months. The figures for the current quarter/nine months include the results of erstwhile MEL, consequent to its amalgamation with the Company.

v) The Board of Directors, in their meeting held on 13th February, 2012, have approved interim dividend of Rs.1.20 per equity share for the financial year 2011-12. The record date for payment of interim dividend has been fixed as 18th February, 2012.

vi) Due to unusual and steep depreciation in the value of the Rupee against US Dollar and Euro during the current quarter/nine months, the foreign exchange fluctuation loss on short term foreign currency loans of Rs. 466.28 crore for the current quarter and Rs. 986.65 crore for the current nine months have been considered as an 'Exceptional Item' by the Company.

vii) In accordance with Companies (Accounting Standards) Amendment Rules 2009, relating to Accounting Standard – 11, notified by the Government of India on 31st March 2009 and amended from time to time, the foreign exchange fluctuation loss on long-term foreign currency loans of Rs.138.01 crore for the current quarter & Rs.257.51 crore for the current nine months have been adjusted in the carrying cost of the Fixed Assets/Capital Work-in-progress.

viii) Net Sales include sales to Government agencies recognised on provisional contract prices during the nine months ended 31st December, 2011: Rs.2761.79 crore (corresponding nine months of previous year: Rs.2582 crore) and upto 31st December, 2011: Rs.13907.86 crore (upto the corresponding nine months of previous year : Rs. 10553.21 crore).

ix) The matter regarding pension for non-executives remains to be decided at a later date. The effect thereof, if any, on the financial results is not ascertainable.


x) a) The matter with regard to imposition of entry tax on coal and iron ore @6% on discriminatory basis in one of the plants of the Company, is pending in the Hon'ble Supreme Court and is sub judice. Till 31st March, 2011, the liability towards entry tax (including penal interest on delayed payment of entry tax) was provided @ 6% on Coking Coal and Iron Ore. Based on the Hon'ble Supreme Court's order dated 9th February, 2010, the actual payment of entry tax is being made @3%. Based on the legal opinion, the accounting treatment in respect of imposition of entry tax was reviewed for the period 1st April to 31st December, 2011 and the liability towards entry tax has been retained in the books to the extent @3% each and the balance liability @3% has been written back during the current quarter, resulting in increase in profit of Rs.42 crore and Rs. 173 crore for the quarter and nine months respectively.

b) The writ petition before Hon'ble Allahabad Court on entry tax in Uttar Pradesh has been dismissed on 23.12.2011. Bank guarantees amounting to Rs.41.78 crore have been invoked and encashed. On SLP before the Hon'ble Supreme Court of India, leave has been granted. Pending final decision by the Hon'ble Supreme Court of India, the amount of Rs.43.83 crore under dispute upto 31.12.2011 has been treated as contingent liability.

xi) The figures of previous periods have been re-grouped, wherever necessary, to conform to current quarter/nine months's classification. Pursuant to the amalgamation of MEL with the Company, as explained in note (iv) above, the figures for the current quarter/nine months are not comparable with the corresponding period of previous year.

For and on behalf of Board of Directors

Place: New Delhi
Dated: 13th February, 2012


(Anil Kumar Chaudhary)
Director (Finance)