

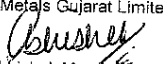
REMI METALS GUJARAT LIMITED						
Regd. Office : Plot No. 1, GIDC Industrial Estate, Jhagadia, Dist. Bharuch, Gujarat.						
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.09.2011						
Sr. No.	Particulars	(Rs. lac)				
		Half year ended 30th September		Quarter ended 30th September		Year ended 31st March
		2011	2010	2011	2010	2011
		Unaudited		Unaudited		Audited
1	a) Net Sales / Income from Operations	29,624	30,192	15,969	15,760	59,542
	b) Other Operating Income	55	-	22	-	47
2	Expenditure					
	a) (Increase) / decrease in stock in trade and work in progress	(1,142)	(970)	(618)	(700)	430
	b) Consumption of raw materials	20,010	20,215	10,646	10,508	38,696
	c) Power & Fuel	4,613	4,883	2,371	2,591	9,383
	d) Employees Cost	1,427	1,319	699	659	2,759
	e) Depreciation	1,112	1,108	559	558	2,313
	f) Other Expenditure	3,847	4,157	2,166	2,332	8,292
	Total	29,867	30,712	15,823	15,948	61,873
3	Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	(188)	(520)	168	(188)	(2,284)
4	Other Income	73	49	40	27	152
5	Profit before Interest & Exceptional Items (3+4)	(115)	(471)	208	(161)	(2,132)
6	Interest & Finance Charges	2,199	1,559	1,330	742	3,122
7	Profit after Interest but before Exceptional Items (5-6)	(2,314)	(2,030)	(1,122)	(903)	(5,254)
8	Exceptional Items	-	-	-	-	-
9	Profits(+)/Loss(-) from Ordinary Activities before tax (7+8)	(2,314)	(2,030)	(1,122)	(903)	(5,254)
10	Tax expenses	-	-	-	-	-
11	Net Profit(+)/Loss(-) from Ordinary Activities after tax (9-10)	(2,314)	(2,030)	(1,122)	(903)	(5,254)
12	Extraordinary item (net of tax expense Rs.nil)	-	-	-	-	-
13	Net Profit(+)/Loss(-)for the period (11-12)	(2,314)	(2,030)	(1,122)	(903)	(5,254)
14	Paid-up equity share capital (Rs.6/- per equity share)	6,506	6,506	6,506	6,506	6,506
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	(14,140)
16	Earnings Per Share (EPS)					
	a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	(2.13)	(1.87)	(1.03)	(0.83)	(4.85)
	b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	(2.13)	(1.87)	(1.03)	(0.83)	(4.85)
17	Public Shareholding					
	- Number of Shares	13,815,272	10,829,154	13,815,272	10,829,154	13,804,436
	- Percentage of shareholding (%)	12.74	9.99	12.74	9.99	12.73
18	Promoters & Promoter group Shareholding					
	a) Pledged/Encumbered					
	- Number of Shares	-	-	-	-	-
	- Percentage of Shares(as a % of the total Shareholding of promoter & Promoter group)	-	-	-	-	-
	- Percentage of Shares(as a % of the total Share capital of the company)	-	-	-	-	-
	b) Non-encumbered					
	- Number of Shares	94,620,568	97,606,686	94,620,568	97,606,686	94,631,404
	- Percentage of Shares(as a % of the total Shareholding of promoter & Promoter group)	100	100	100	100	100
	- Percentage of Shares(as a % of the total Share capital of the company)	87.26	90.01	87.26	90.01	87.27

UNAUDITED STATEMENT OF ASSETS AND LIABILITIES			
Sr No.	Particulars	(Rs. lac)	
		As at 30.09.2011	As at 30.09.2010
A	Sources of Funds	Unaudited	Unaudited
1	Shareholders' Fund		
	Share Capital		
2	Loan funds	6,506	6,506
		41,651	37,316
	Total	48,157	43,822
B	Application of Funds		
1	Fixed Assets		
2	Investments	21,839	24,008
3	Current Assets, Loans and Advances		
a	Inventories	-	-
b	Sundry Debtors	10,591	10,556
c	Cash and Bank balances	13,772	12,750
d	Other current assets	1,868	1,728
	Loans and Advances	332	369
4	Less: Current Liabilities and Provisions	987	666
a	Liabilities		
b	Provisions	17,481	16,964
5	Profit and Loss Account	205	207
	Total	16,454	10,916
		48,157	43,822

Notes :

- The above results were reviewed by the Audit Committee and thereafter were approved and taken on record by the Board of Directors at the Meeting held on 7th November, 2011. The Statutory Auditors have carried out a limited review of the above results pursuant to clause 41 of the Listing Agreement.
- The Company is engaged in the business of steel & steel products such as Seamless Tubes & Rolled Products which in the opinion of the Management is considered the only business segment in the context of Accounting Standard 17 on "Segment Reporting".
- Deferred tax asset is more than deferred tax liability as computed in accordance with the Accounting Standard AS 22, notified in the Companies (Accounting Standards) Rules 2006. The Company, as a matter of prudence has not recognised deferred tax asset.
- The Company had received 21 complaints during the quarter ended September 30, 2011. Out of which 20 complaints are disposed off and only 1 complaint is outstanding at the end of the quarter. There were no outstanding complaints at the beginning of the quarter.
- The figures for the corresponding periods have been regrouped/rearranged, wherever necessary, to make them comparable.

Date: 7th November, 2011
Place : Mumbai

On behalf of the Board
For Remi Metals Gujarat Limited

Abhishek Mandawewala
Executive Director