

**ALUMECO INDIA EXTRUSION LIMITED**

Kallakal Village, Toopran Mandal, Medak Dist., Andhra Pradesh - 502336.

**UNAUDITED FINANCIAL RESULTS FOR THE THREE MONTHS ENDED 30 SEPTEMBER 2011**

*All amounts in Indian Rupees Millions, except share data*

Sl. No.	Particulars	Three months ended 30.09.11 (Unaudited)	Three months ended 30.09.10 (Unaudited)	Year ended 30.06.11 (Audited)
1 (a)	Sales / Income from operations(including excise duty)	250.75	190.15	905.86
	less : Excise duty on sales	20.15	7.82	51.41
	<b>Net sales / income from operations</b>	<b>230.60</b>	<b>182.33</b>	<b>854.45</b>
(b)	Other income - operational	0.65	0.04	2.82
	<b>Income from operations</b>	<b>231.25</b>	<b>182.37</b>	<b>857.27</b>
2	<b>Expenditure</b>			
(a)	(Increase) / decrease in stock in trade and work in progress	(11.18)	(6.42)	5.75
(b)	Consumption of raw material and stores	201.51	152.45	702.10
(c)	Provision for penalty against pending excise cases	-	-	14.65
(d)	Employee costs	10.56	11.58	44.64
(e)	Depreciation and amortisation	3.60	3.57	14.14
(f)	Other expenditure	36.51	19.81	83.35
	<b>Total expenditure</b>	<b>241.00</b>	<b>180.99</b>	<b>864.63</b>
3	<b>Profit/(loss) from operations before other income, interest and exceptional items</b>	<b>(9.75)</b>	<b>1.38</b>	<b>(7.36)</b>
4	Other income	2.17	4.33	19.26
5	<b>Profit/(loss) before interest and exceptional items</b>	<b>(7.58)</b>	<b>5.71</b>	<b>11.90</b>
6	Interest	0.63	0.28	1.49
7	<b>Profit / (loss) after interest but before exceptional items</b>	<b>(8.21)</b>	<b>5.43</b>	<b>10.41</b>
8	Exceptional items	-	-	-
9	<b>Profit/(loss) from ordinary activities before tax</b>	<b>(8.21)</b>	<b>5.43</b>	<b>10.41</b>
10	Tax expense	-	-	-
11	<b>Net profit/ (loss) from ordinary activities after tax before prior period items</b>	<b>(8.21)</b>	<b>5.43</b>	<b>10.41</b>
12	Prior period item	-	-	-
13	<b>Net profit / (loss) for the period</b>	<b>(8.21)</b>	<b>5.43</b>	<b>10.41</b>

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Sl. No.	Particulars	Three months ended 30.09.11 (Unaudited)	Three months ended 30.09.10 (Unaudited)	Year ended 30.06.11 (Audited)
14	Paid-up equity share capital of Rs.10/- each	123.97	123.97	123.97
15	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	-	-	2.31
16	Debit balance in profit and loss account	-	-	170.40
<b>17</b>	<b>Earnings per share (EPS)</b>			
(a)	EPS before prior period and extra ordinary items (in Rupees)			
	No. of shares (Basic) - 12,397,113	(0.74)	0.36	0.52
	No. of shares (Diluted) - 17,932,736	(0.74)	0.31	0.52
(b)	EPS after prior period and extra ordinary items (in Rupees)			
	No. of shares (Basic) - 12,397,113	(0.74)	0.36	0.52
	No. of shares (Diluted) - 17,932,736	(0.74)	0.31	0.52
18	Public shareholding			
	- Number of shares	4,897,113	4,897,113	4,897,113
	- Percentage of shareholding	39.50%	39.50%	39.50%
19	<b>Promoters and promoter group Shareholding</b>			
	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	7,500,000	7,500,000	7,500,000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	60.5%	60.5%	60.5%


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Notes:				
1	The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 28 October 2011.			
2	Details of the Investor Complaints/Requests: (Nos.) in the quarter	Opening Nil	Received 4	Disposed of 4
				Pending Nil
3	The entire operations of the Company relate to only one segment namely, 'Aluminium Extrusion'. Hence segment disclosures as required under Accounting Standard 17 is not applicable.			
4	The Company had issued 3,424,000 Cumulative Redeemable Optionally Convertible 10 % Preference Shares of Rs.10/- each in May, 2005. These are convertible at the option of the holder into ordinary equity shares of Rs.10 each at any time after three years from the date of allotment or shall be redeemed by the Company at par in three equal installments commencing from the end of 5th, 6th and 7th year from the date of allotment. These shares have been considered in computing the diluted EPS for the quarter ended 30 September 2011. The Company during the year ended 30 June 2010 has received extension of redemption period by further 3 years from the preference shareholders with all other terms remaining unaltered. Accordingly, unless converted, these preference shares shall now be redeemed by the Company at par in three equal installments commencing from the end of 8th, 9th and 10th year from the date of allotment. No conversion option has been exercised so far.			
5	In view of the fact that the accumulated loss exceeds the networth of the company, the Company has made a reference in March 2009 to the Board for Industrial and Financial Reconstruction (BIFR) and has been declared sick on 9 February 2010. The Company expects to work out a rehabilitation scheme in due course.			
6	The Company's accumulated loss at 30 September 2011 is Rs. 178.62 million which have exceeded the paid up capital and reserves of the Company of Rs. 160.52 million. Due to the accumulated losses, the auditors, in their review opinion for the quarter ended 30 September 2011 have expressed doubt over the Company's ability to continue as a going concern. However, based on its business plan, the management believes that the Company would be in a position to continue as a going concern.			
7	Foreign exchange losses (net), if any, are included as part of "Other expenditure" in item 2(f) and foreign exchange gains (net), if any, are included as part of "Other income" in item 4.			
8	The auditors have also qualified their review report for the quarter ended 30 September 2011 with regard to the accrual of managerial remuneration of Rs. 9,083 which is beyond the limits specified in Schedule XIII to the Companies Act, 1956. Application to the Central Government has been made by the Company for approval pending which the amount has not been paid.			
9	Figures of the earlier periods, wherever necessary have been regrouped and rearranged to conform to the classification of the current period.			
			 For ALUMECO INDIA EXTRUSION LTD <b>Wolfgang Ormeloh</b> Managing Director	
	Place: Kallakal			
	Date : 28 October 2011			