

**TURNOVER
UP
32%**
**EPS
UP
39%**
**PAT
UP
40%**

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER, 2007

(Rs. in Lakhs)

CONSOLIDATED FINANCIAL RESULTS					Sl. No.	PARTICULARS	STAND ALONE FINANCIAL RESULTS				
Quarter ended 31.12.2007 (Unaudited)	Quarter ended 31.12.2006 (Unaudited)	Nine Months ended 31.12.2007 (Unaudited)	Nine Months ended 31.12.2006 (Unaudited)	Year ended 31.03.2007 (Audited)			Quarter ended 31.12.2007 (Unaudited)	Quarter ended 31.12.2006 (Unaudited)	Nine Months ended 31.12.2007 (Unaudited)	Nine Months ended 31.12.2006 (Unaudited)	Year ended 31.03.2007 (Audited)
29262.48	19906.62	85478.22	65965.13	88426.89	1.	Gross Sales / Income from Operations	21209.82	18590.31	58176.38	50370.44	68655.89
1112.78	1193.92	3635.11	3802.83	4795.99		Less. Excise Duty & Service Tax	999.18	1085.36	3273.63	3435.83	4208.04
28149.70	18712.70	81843.11	62162.30	83630.90		Net Sales / Income from Operations	20210.64	17504.95	54902.75	46934.61	64447.85
122.03	340.41	336.27	713.80	639.75	2.	Other Income	128.19	77.04	188.88	698.93	859.81
28271.73	19053.11	82179.38	62876.10	84270.65			20338.83	17581.99	55091.63	47633.54	65307.66
(3114.83)	3068.28	(1543.96)	4980.24	(282.29)	3.	Total expenditure	(851.77)	(503.96)	(661.98)	(1318.28)	(1153.71)
21797.87	7849.84	52100.97	31908.18	48580.20	a.	(Increase) / Decrease in stock	(851.77)	(503.96)	(661.98)	(1318.28)	(1153.71)
18683.04	10918.12	50557.01	36888.42	48297.91	b.	Consumption of Raw Material	15424.74	13204.63	39598.32	34063.80	45724.40
730.32	585.58	2037.30	1962.76	2871.80		Total Material Consumption	14572.97	12700.67	38936.34	32745.52	44570.69
1446.13	1207.31	6419.46	6248.36	8214.12	c.	Staff Cost	472.04	460.40	1394.78	1431.12	1929.23
2232.25	1807.71	6999.52	5023.89	7056.21	d.	Manufacturing & Maintenance	1498.38	1379.95	4237.52	4247.62	5674.32
5179.99	4534.39	16166.09	12752.67	17830.61	e.	Other Expenditure	1421.35	1231.58	3570.13	3223.22	4715.42
1205.46	1045.43	3585.15	3083.33	4332.10	4.	Profit before Depreciation, Interest & Tax (PBDIT)	2374.10	1809.39	6952.86	5986.06	8418.00
1242.09	1175.90	2944.79	2621.69	3380.62	5.	Interest	753.93	767.23	2241.07	2248.81	3199.60
2732.44	2313.06	9636.15	7047.65	10117.89	6.	Depreciation	399.72	403.88	1230.18	1197.41	1609.39
236.32	234.26	620.35	463.35	668.64	7.	Profit (+) / Loss (-) before tax (4-5-6)	1220.44	638.28	3481.61	2539.84	3609.01
48.17	140.76	111.83	208.76	242.82	8.	Provision for Current Tax (including Fringe Benefit Tax)	64.00	28.00	267.00	243.00	427.00
2447.95	1938.04	8903.97	6375.54	9206.43	9.	Provision for Deferred Tax	30.00		75.00		104.55
					10.	Net profit after tax (7-8-9)	1126.44	610.28	3139.61	2296.84	3077.46
						(2.75)					(2.75)
					11.	(Short) / Excess Provision for Taxation for E.Y.					108.07
					12.	Proposed Dividend					1080.68
					13.	Paid-up equity share capital (Face Value of Rs. 2/- per Share)					38362.10
					14.	Reserve excluding revaluation reserves					25408.83
4.53	3.59	16.46	11.80	17.04	15.	Earning per Share (Not Annualised) - Basic & Diluted Rs.	2.08	1.13	5.80	4.25	5.70
29136360	13636360	29136360	13636360	13636360	16.	Aggregate of Public Shareholdings No. of Shares	29136360	13636360	29136360	13636360	13636360

Unaudited Segmentwise Result under Clause 41 of the Listing Agreement for the Quarter ended December 2007

					Segment Revenue					
3093.61	2706.86	10954.70	10293.62	13517.95	Packaging Products	2347.42	2589.30	8816.03	8823.95	11903.58
1451.82	2456.30	5629.84	5937.39	8887.06	Mosquito Coil	1451.82	2456.30	5629.84	5937.39	8887.06
23189.79	13396.59	65676.87	47678.20	62269.93	Metal Products	15922.13	13119.53	40614.89	33634.47	43841.20
1527.26	1346.87	3216.81	2055.92	3751.95	Engineering & Others	1488.45	425.18	3115.62	1974.63	4024.05
29262.48	19906.62	85478.22	65965.13	88426.89	Total	21209.82	18590.31	58176.38	50370.44	68655.89
1952.75	733.54	4774.34	4507.58	7954.77	Less : Inter Segment Revenue	1952.75	712.05	4774.34	4477.05	6741.86
27309.73	19173.08	80703.88	61457.55	80472.12	Net Sales / Income from Operation	19257.07	17878.26	53402.04	45893.39	61914.03
					Segment Results					
					Profit / (Loss) before tax & interest from each segment					
492.54	423.84	1337.29	978.17	1344.37	Packaging Products	177.14	237.94	934.53	955.51	1206.34
92.25	139.92	516.01	480.82	585.06	Mosquito Coil	92.25	139.92	516.01	480.82	585.06
3152.61	2469.34	10449.40	8173.64	11899.72	Metal Products	1389.47	933.33	3538.87	2900.69	4334.23
200.50	325.39	918.60	498.35	620.84	Engineering & Others	315.51	94.32	733.27	451.63	682.98
3937.90	3358.49	13221.30	10130.98	14449.99	Total	1974.37	1405.51	5722.68	4788.65	6808.61
1205.46	1045.43	3585.15	3083.33	4332.10	Less : Interest	753.93	767.23	2241.07	2248.81	3199.60
2732.44	2313.06	9636.15	7047.65	10117.89	Total Profit before tax	1220.44	638.28	3481.61	2539.84	3609.01
					Capital Employed (Segment Assets - Segment Liabilities)					
14048.96	13847.48	14048.96	13847.48	13351.13	Packaging Products	10411.44	10054.33	10411.44	10054.33	10408.72
6752.91	6699.06	6752.91	6699.06	7693.92	Mosquito Coil	6752.91	6699.06	6752.91	6699.06	7693.92
58141.18	52256.58	58141.18	52256.58	53117.89	Metal Products	35855.07	27595.50	35855.07	27595.50	26850.29
4923.41	3256.97	4923.41	3256.97	4540.15	Engineering & Others	3926.38	3273.39	3926.38	3273.39	3561.12
8114.14	6209.97	8114.14	6209.97	8001.82	New Projects incl. Capital Work in Progress & Investments	11261.87	11561.48	11261.87	11561.48	11507.16
91980.60	82270.06	91980.60	82270.06	86704.91	Total	68207.67	59183.76	68207.67	59183.76	60021.21

- Notes :**
- Pursuant to its Public Issue, the Company has allotted 1,55,00,000 Equity Shares of Face Value Rs.2 each at a premium of Rs. 158 per Equity Share on 31st December 2007.
 - The Company has raised a total sum of Rs. 248 crores through its Public Issue during the quarter under review. As on 31st December 2007, this amount was lying in Escrow Accounts with various banks pending listing approval from Stock Exchanges.
 - The Board has approved a new project for manufacturing of steel long products at Georgia, C.I.S at a capital cost upto USD 35 million.
 - The Company's Cold Rolling Steel Plant at Haldia commenced commercial production during January 2008.
 - The working results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 28th January, 2008

No. of complaints			
Pending as at 01.10.2007	Received during the quarter	Disposal during the quarter	Lying unresolved as at 31.12.2007
Nil	Nil	Nil	Nil

- The Auditors of the Company have carried out limited review of the above unaudited results.
- The Institute of Chartered Accountants of India has issued a revised Accounting Standard (AS-15) on Employee Benefits effective from 1st April 2007. The liabilities for defined benefit plans is being reviewed in terms of the requirement of the said Accounting Standard and accordingly necessary adjustments will be carried out at the year end.
- The EPS for the nine months ended December 31, 2007 and quarter ended December 31, 2007 are based on Weighted Average number of Shares outstanding during the period.
- Figures for the previous periods have been restated/recasted wherever considered necessary.