

**TAYO ROLLS LIMITED**

Office : XLRI New Administrative Building, C.H. Area (E), Jamshedpur-831001.

**INDIA'S LEADING ROLL MANUFACTURER**

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2013**

PART I		Rupees in Lakhs					
	Particulars	Quarter ended	Previous	Quarter ended	Nine months	Nine months	Previous Year
		31.12.2013	Quarter ended	31.12.2012	ended	ended	ended
		(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
1	Net sales/income from operations (Net of excise duty)	3,110	3,949	3,815	10,703	12,164	16,771
	Other Operating Income	153	130	203	507	770	962
	<b>Total income from operations (net)</b>	<b>3,263</b>	<b>4,079</b>	<b>4,018</b>	<b>11,210</b>	<b>12,934</b>	<b>17,733</b>
2	<b>Expenditure</b>						
a)	Cost of materials consumed	1,068	1,362	1,502	3,953	4,629	6,153
b)	Purchases of stock-in-trade	0	52	0	95	23	23
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-140	-499	-118	-811	-789	-653
d)	Consumption of Stores	430	446	472	1,312	1,541	2,050
e)	Employee benefits expense	852	889	863	2,556	2,509	3,292
f)	Depreciation and amortisation expense	506	503	482	1,504	1,433	1,916
g)	Power and Fuel	899	1,033	1,217	2,894	3,638	4,670
h)	Other Expenditure	700	577	530	1,887	1,709	2,373
i)	Expenditure transferred to Capital and other accounts	0	0	1	0	-17	-16
	<b>Total Expenditure</b>	<b>4,315</b>	<b>4,363</b>	<b>4,949</b>	<b>13,390</b>	<b>14,676</b>	<b>19,808</b>
3	<b>Profit (+)/Loss(-) from operations before Other Income, Interest and Exceptional items (1-2)</b>	<b>-1,052</b>	<b>-284</b>	<b>-931</b>	<b>-2,180</b>	<b>-1,742</b>	<b>-2,075</b>
4	Other Income	50	2	12	101	102	204
5	<b>Profit (+)/Loss (-) before Interest and Exceptional Items (3+4)</b>	<b>-1,002</b>	<b>-282</b>	<b>-919</b>	<b>-2,079</b>	<b>-1,640</b>	<b>-1,871</b>
6	Finance costs	479	454	476	1,397	1,373	1,831
7	<b>Profit (+)/Loss (-) after Interest but before Exceptional Items (5-6)</b>	<b>-1,481</b>	<b>-736</b>	<b>-1,395</b>	<b>-3,476</b>	<b>-3,013</b>	<b>-3,702</b>
8	Exceptional Items						
	- Profit on sale of investments	0	0	0	0	0	328
	- Retiral Benefit to Ex_Director	0	-123	0	-123	0	0
9	<b>Profit (+)/Loss(-) from ordinary activities before Tax (7+8)</b>	<b>-1,481</b>	<b>-859</b>	<b>-1,395</b>	<b>-3,599</b>	<b>-3,013</b>	<b>-3,374</b>
10	<b>Tax Expenses</b>						
	Current Tax	0	0	0	0	0	0
	Reversal of provision of previous year	0	0	0	0	0	0
	Deferred Tax	0	0	0	0	0	0
	Fringe Benefit Tax	0	0	0	0	0	0
11	<b>Net Profit (+)/Loss(-) for the period after Tax (9-10)</b>	<b>-1,481</b>	<b>-859</b>	<b>-1,395</b>	<b>-3,599</b>	<b>-3,013</b>	<b>-3,374</b>
12	Extraordinary Item (net of tax expense)	0	0	0	0	0	0
13	<b>Net Profit (+)/Loss(-) for the period after Tax (11-12)</b>	<b>-1,481</b>	<b>-859</b>	<b>-1,395</b>	<b>-3,599</b>	<b>-3,013</b>	<b>-3,374</b>
14	Paid-up Equity share capital (Face value of Rs.10/-each)	1,026	1,026	1,026	1,026	1,026	1,026
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						-4,971
16	Earning 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 annualized)	-14.43	-8.37	-13.60	-35.07	-29.36	-32.88
b)	Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not annualized)	-14.43	-8.37	-13.60	-35.07	-29.36	-32.88
<b>PART II</b>							
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>						
1	Public Shareholding						
a)	Number of Shares	2,748,568	2,748,568	2,748,518	2,748,568	2,748,518	2,748,568
b)	Percentage of Shareholding	26.79	26.79	26.79	26.79	26.79	26.79
2	Promoter and promoter group shareholding						
a)	Pledged/Encumbered						
	- Number of Shares	Nil	Nil	Nil	Nil	Nil	Nil
	- 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 company)						
b)	Non-encumbered						
	- Number of Shares	7,512,367	7,512,367	7,512,417	7,512,367	7,512,417	7,512,367
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the Company)	73.21	73.21	73.21	73.21	73.21	73.21
<b>B</b>	<b>INVESTOR COMPLAINTS</b>						
	Pending at the beginning of the quarter	Nil					
	Received during the quarter	Nil					
	Disposed off during the quarter	Nil					
	Remaining unresolved at the end of the quarter	Nil					

*K. Shankar*

**SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE  
QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2013**


(Rs in Lakhs)

Particulars	Quarter ended	Previous Quarter ended	Quarter ended	Nine Months ended	Nine Months ended	Previous Year ended
	31.12.2013	30.09.2013	31.12.2012	31.12.2013	31.12.2012	31.03.2013
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Segment Revenue (net sale/ income from each segment should be disclosed under this head)						
(a) Roll Operation	2582	3084	2894	8564	9047	12400
(b) Pig Iron Operation	699	468	766	1819	2654	3553
(c) Ingot Operation	364	961	603	1942	2129	2649
(d) Engg Forgings	122	483	405	904	1055	1588
(e) Others	1	5	6	11	26	57
Total	3768	5001	4674	13240	14911	20247
Less: Inter Segment Revenue	455	920	645	1930	1876	2310
<b>Net sales / Income from Operations</b>	<b>3313</b>	<b>4081</b>	<b>4029</b>	<b>11310</b>	<b>13035</b>	<b>17937</b>
2. Segment Results (Profit)(+)/Loss(-) before tax and interest from Each segment)						
(a) Roll Operation	-801	-220	-998	-1863	-2124	-2786
(b) Pig Iron Operation	175	195	439	660	1563	2144
(c) Ingot Operation	-156	-139	-208	-420	-615	-905
(d) Engg Forgings Operation	-374	-290	-366	-972	-1129	-1209
(e) Others	-29	-19	-20	-69	-63	-35
Total	-1185	-473	-1153	-2664	-2368	-2791
(i) Interest	-296	-258	-247	-812	-668	-913
(ii) Other Unallocable expenditure net off unallocable Income	0	-5	5	0	23	2
(iii) Exceptional Item (Net)	0	-123	0	-123		328
<b>Total Profit / ( - ) Loss Before Tax</b>	<b>-1481</b>	<b>-859</b>	<b>-1395</b>	<b>-3599</b>	<b>-3013</b>	<b>-3374</b>
3. Capital Employed (Segment assets - Segment Liabilities)						
(a) Roll Operation	5743	5774	4783	5743	4783	5829
(b) Pig Iron Operation	-8	134	-133	-8	-133	-72
(c) Ingot	1835	1935	1902	1835	1902	1847
(d) Engg Forgings	2617	2717	4338	2617	4338	3455
(e) Unallocable Assets (Net)	-9281	-8173	-5975	-9281	-5975	-6505
<b>Total</b>	<b>906</b>	<b>2387</b>	<b>4915</b>	<b>906</b>	<b>4915</b>	<b>4554</b>

Notes :

- (a) Consequent to the adverse judgement dated 2nd May, 2013 of Honourable Jharkhand High Court, with regard to applicability of power tariff structure on the Company's Induction Furnace unit from January, 2000, The Jharkhand State Electricity Board (JSEB) has issued rectified energy bill dated 10th June, 2013 for Rs 272.03 Crores. The Judgement dated 2nd May, 2013 has been challenged on various legal grounds by way of Letters Patent Appeal (intra-court appeal) before the Jharkhand High Court which has been admitted on merit on 3rd July, 2013. The rectified energy bill dated 10th June, 2013 has also been challenged before the Honourable Jharkhand High Court.
- (b) The Board of Directors at their meeting held today have approved the change of Registered Office of the Company with effect from 01.02.2014
- (c) The above financial results were reviewed by the Audit Committee at their meeting held on ~~22.01.2014~~ and approved and taken on record by the Board of Directors of the company at their meeting held on ~~22.01.2014~~
- (d) The previous period/ year figures have been regrouped/ reclassified where necessary.

Jamshedpur  
22.01.2014

  
(K. Shankar Marar)  
Managing Director