

LANCO INDUSTRIES LIMITED

Regd. Office & Works: Rachagunneri-517641
Srikalahasthi Mandal, Chittoor District, Andhra Pradesh
website: www.lancoindustries.com

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2011

All amounts in Indian Rupees Lakhs Except share Data

Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31st Dec' 11 (Unaudited)	30th Sept' 11 (Unaudited)	31st Dec' 10 (Unaudited)	31st Dec' 11 (Unaudited)	31st Dec' 10 (Unaudited)	31st Mar' 11 (Audited)
1	a. Net Sales/Income from operations	18,080.82	18,925.83	21,409.11	56,198.36	49,494.00	72,485.63
	b. Other Operating Income	263.13	34.44	132.46	1,324.44	315.89	324.66
	c. Total Income	18,343.95	18,960.27	21,541.57	57,522.80	49,809.89	72,810.29
2	Expenditure :						
	a. (Increase)/Decrease in Stock in Trade and Work-in-Progress	(2,123.42)	(1,276.10)	(366.07)	(4,448.45)	(147.58)	46.96
	b. Consumption of Raw Materials	14,289.75	14,133.43	12,848.20	41,672.20	26,171.98	40,392.83
	c. Purchase of traded goods	181.66	194.99	2,355.16	451.03	2,767.37	2,869.91
	d. Employees cost	980.29	936.24	796.64	2,808.05	2,471.04	3,328.60
	e. Depreciation	513.60	490.36	488.64	1,486.75	1,392.77	1,871.61
	f. Stores and spares	2,150.85	2,408.08	2,368.53	7,053.29	6,114.43	9,101.88
	g. Manufacturing expenses	1,064.55	1,131.87	1,319.17	3,315.73	3,609.42	4,451.41
	h. Other Expenditure	571.31	656.03	706.24	2,007.54	1,890.21	3,695.20
	Total Expenditure	17,628.60	18,674.90	20,516.51	54,346.14	44,269.64	65,758.40
3	Profit/(Loss) from Operations before Other Income, Interest (1-2)	715.35	285.37	1,025.06	3,176.66	5,540.25	7,051.89
4	Interest #	2,294.48	2,748.42	487.24	5,740.99	1,075.02	1,467.37
5	Profit/(Loss) from Ordinary Activities before Tax (3-4)	(1,579.13)	(2,463.05)	537.82	(2,564.33)	4,465.23	5,584.52
6	Tax expense	(413.73)	(680.70)	161.35	(769.30)	1,339.57	1,381.89
7	Net Profit/(Loss) from Ordinary Activities after tax for the period (5-6)	(1,165.40)	(1,782.35)	376.47	(1,795.03)	3,125.66	4,202.63
8	Paid-up equity share capital (Face Value Rs.10/- per Share)	3,976.36	3,976.36	3,976.36	3,976.36	3,976.36	3,976.36
9	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	17,164.25
10	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)	(2.93)	(4.48)	0.95	(4.51)	7.86	10.57
	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)	(2.93)	(4.48)	0.95	(4.51)	7.86	10.57
11	Public Shareholding						
	- No. of shares	19570417	19570417	19570417	19570417	19570417	19570417
	- Percentage of shareholding	49.22%	49.22%	49.22%	49.22%	49.22%	49.22%
12	Promoters 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)	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total share capital of the company)	NIL	NIL	NIL	NIL	NIL	NIL
	b) Non-encumbered						
	- Number of Shares	20193178	20193178	20193178	20193178	20193178	20193178
	- 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)	50.78%	50.78%	50.78%	50.78%	50.78%	50.78%

Interest includes exchange fluctuation on foreign currency borrowings / transactions other than on long term foreign currency monetary items.

Notes:-

- The above results were reviewed by the Audit Committee and taken on record by the Board of Directors in their meeting held on 27th January, 2012.
- The Company has only "Pipes" as a significant reportable segment.
- Pursuant to the Companies (Accounting Standards) Amendment Rules, 2011 vide GSR 914(E) dated 29th December, 2011, the Company has exercised the option of adjusting the cost of assets, for the exchange differences arising on long term foreign currency monetary items, in respect of accounting periods commencing from 1st April, 2011, which were hitherto recognized as income or expenses in the period in which they arose. As a result, such exchange differences so far as they relate to the acquisition of depreciable capital assets have been adjusted with the cost of such assets, to be depreciated over the balance useful life of the respective assets. Consequent upon this change, Fixed Assets and Capital work-in-progress is higher by Rs. 1630.22 Lakhs and charge to the profit and loss is lower to that extent.
- Details of number of investors' complaints for the quarter ended 31st December, 2011:
Beginning - Nil, Received -14, Disposed off -14, and Pending - Nil.
- Figures of the previous period/year have been regrouped wherever necessary.
- The Auditors of the Company have carried out a Limited Review of the aforesaid financial results for the quarter ended 31st December, 2011 in terms of Clause 41 of the Listing Agreement with Stock Exchanges.

For Lanco Industries Limited

S.Y.Rajagopalan
Director

Place: Chennai
Date : 27th January, 2012

