

LANCO INDUSTRIES LIMITED

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

STATEMENT OF STANDALONE AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED 31.03.2012

PART I		All amounts in Indian Rupees Lakhs Except Share Data				
Sl.No	Particulars	Quarter ended			Year ended	
		31st Mar' 2012	31st Dec' 2011	31st Mar' 2011	31st Mar' 2012	31st Mar' 2011
		(Audited)	(Reviewed)	(Audited)	(Audited)	(Audited)
1	Income from operations					
	a. Net Sales/Income from operations (Net of excise duty)	20,734.99	18,080.82	22,991.63	76,933.36	72,485.63
	b. Other Operating Income	622.67	264.54	-	1,766.66	114.36
	Total income from operations (Net)	21,357.66	18,345.36	22,991.63	78,700.02	72,599.99
2	Expenses:					
	(a) Cost of materials consumed	14,086.01	14,289.75	14,220.85	55,758.21	40,392.83
	(b) Purchases of traded goods	254.63	181.66	102.54	705.66	2,869.91
	(c) Changes in inventories of finished goods and work-in-progress	432.01	(2,123.42)	194.54	(4,016.44)	46.96
	(d) Employee benefits expense	797.37	980.29	857.56	3,605.42	3,328.60
	(e) Depreciation and amortisation expense	512.58	513.60	478.84	1,999.33	1,871.61
	(f) Other expenses	3,744.10	3,786.71	5,634.44	16,120.66	17,248.50
	Total Expenses	19,826.70	17,628.59	21,488.77	74,172.84	65,758.41
3	Profit from operations before other income and finance costs (1-2)	1,530.96	716.77	1,502.86	4,527.18	6,841.58
4	Other income	155.92	167.17	251.02	842.12	1,011.48
5	Profit from ordinary activities before finance costs (3 + 4)	1,686.88	883.94	1,753.88	5,369.30	7,853.06
6	Finance costs	(460.64)	2,463.06	634.60	5,786.11	2,268.54
7	Profit / (Loss) from ordinary activities after finance costs but before tax expense (5-6)	2,147.52	(1,579.12)	1,119.28	(416.80)	5,584.52
8	Tax expense	747.74	(413.73)	42.32	(21.56)	1,381.89
9	Net Profit / (Loss) from ordinary activities after tax (7 - 8)	1,399.78	(1,165.39)	1,076.96	(395.24)	4,202.64
10	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
11	Reserve excluding Revaluation Reserves				16,710.12	17,164.25
12	Basic & Diluted Earnings Per Share (in Rupees)	3.52	(2.93)	2.71	(0.99)	10.57

PART II		SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED 31.03.2012				
A	Particulars	Quarter ended			Year ended	
		31st March 2012	31st Dec 2011	31st March 2011	31st March 2012	31st March 2011
PARTICULARS OF SHAREHOLDING						
1	Public Shareholding					
	- No. of shares	19570417	19570417	19570417	19570417	19570417
	- Percentage of shareholding	49.22	49.22	49.22	49.22	49.22
2	Promoters and promoter group Shareholding					
	a) Pledged/Encumbered					
	- Number of shares	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total share capital of the company)	NIL	NIL	NIL	NIL	NIL
	b) Non-encumbered					
	- Number of Shares	20193178	20193178	20193178	20193178	20193178
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100
	- Percentage of shares (as a % of the total share capital of the company)	50.78	50.78	50.78	50.78	50.78
Particulars		Beginning	Received	Disposed off	Lying unresolved	
B	INVESTOR COMPLAINTS - for the Quarter ended 31.03.2012	Nil	9	9	Nil	

Standalone Statement of Assets and Liabilities		As at	As at
Particulars		31.03.2012	31.03.2011
		(Audited)	(Audited)
A EQUITY AND LIABILITIES			
1	Shareholders' funds		
	(a) Share capital	3,976.36	3,976.36
	(b) Reserves and surplus	16,710.12	17,164.25
	Shareholders' funds	20,686.48	21,140.61
2	Non-current liabilities		
	(a) Long-term borrowings	12,958.72	7,711.96
	(b) Deferred tax liabilities (net)	3,593.25	3,614.82
	(c) Other long-term liabilities	5,317.27	4,876.18
	(d) Long-term provisions	116.68	118.72
	Non-current liabilities	21,985.92	16,321.68
3	Current liabilities		
	(a) Short-term borrowings	32,112.87	23,953.27
	(b) Trade payables	12,210.20	12,906.57
	(c) Other current liabilities	6,892.52	6,369.95
	(d) Short-term provisions	223.06	1,171.62
	Current liabilities	51,438.65	44,401.41
	TOTAL - EQUITY AND LIABILITIES	94,111.05	81,863.70
B ASSETS			
1	Non-current assets		
	(a) Fixed assets	37,463.10	32,833.30
	(b) Long-term loans and advances	7,032.01	7,375.97
	Non-current assets	44,495.11	40,209.27
2	Current assets		
	(a) Inventories	31,877.00	23,883.37
	(b) Trade receivables	12,237.19	13,725.85
	(c) Cash and cash equivalents	1,024.00	1,917.51
	(d) Short-term loans and advances	2,076.02	914.64
	(e) Other current assets	2,401.73	1,213.06
	Current assets	49,615.94	41,654.43
	TOTAL - ASSETS	94,111.05	81,863.70

Notes:-

- 1 The above results were reviewed by the Audit Committee and taken on record by the Board of Directors in their meeting held on 27th April, 2012.
- 2 The Company has only "Pipes" as a significant reportable segment.
- 3 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 1122.61 Lakhs and charge to the profit and loss is lower to that extent.
- 4 The Register of Members and Share Transfer Books of the Company will remain closed from Tuesday the 21st August, 2012 to Monday, the 27th August, 2012 (both days inclusive).
- 5 Figures of the previous period/year have been regrouped, wherever necessary.

For Lanco Industries Limited

S.Y.Rajagopalan
Director

Place: Chennai
Date : 27th April, 2012