

LANCO INDUSTRIES LIMITED

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

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER '12

PART I		All amounts in Indian Rupees Lakhs Except Share Data					
		Quarter Ended			Half Year Ended		Previous year
		30.09.2012 (Unaudited)	30.06.2012 (Unaudited)	30.09.2011 (Unaudited)	30.09.2012 (Unaudited)	30.09.2011 (Unaudited)	
SI No.	Particulars						
1	Income from operations						
	a. Net Sales/Income from operations (Net of excise duty)	21,851.82	19,794.91	18,925.83	41,646.73	38,117.55	76,933.36
	b. Other Operating Income	(0.00)	420.14	34.44	420.14	1,061.31	1,766.66
	Total income from operations (Net)	21,851.82	20,215.05	18,960.27	42,066.87	39,178.86	78,700.02
2	Expenses:						
	(a) Cost of materials consumed	16,061.72	15,065.91	14,133.43	31,127.63	27,382.45	55,758.21
	(b) Purchases of traded goods	2.27	1,036.10	194.99	1,038.37	269.37	706.66
	(c) Changes in inventories of finished goods and work-in-progress	68.68	(1,965.98)	(1,276.10)	(1,897.31)	(2,325.03)	(4,016.44)
	(d) Employee benefits expense	939.14	947.63	936.24	1,886.77	1,827.76	3,605.42
	(e) Depreciation and amortisation expense	524.29	520.01	490.36	1,044.30	973.15	1,999.33
	(f) Other expenses	4,514.44	3,807.62	4,195.98	8,322.06	8,589.84	16,120.66
	Total Expenses	22,110.54	19,411.29	18,674.90	41,521.83	36,717.53	74,172.83
3	Profit / (Loss) from operations before other income and finance costs (1-2)	(258.73)	803.76	285.37	545.04	2,461.33	4,527.18
4	Other income	266.41	92.47	267.89	358.88	337.17	842.12
5	Profit from ordinary activities before finance costs (3 + 4)	7.69	896.23	553.26	903.92	2,798.50	5,369.30
6	Finance costs	1,501.61	1,666.74	3,016.31	3,168.35	3,783.68	5,786.11
7	Profit / (Loss) from ordinary activities after finance costs but before tax expense (5-6)	(1,493.92)	(770.51)	(2,463.05)	(2,264.43)	(985.18)	(416.80)
8	Tax expense	(298.78)	(154.10)	(680.70)	(452.89)	(355.57)	(21.56)
9	Net Profit / (Loss) from ordinary activities after tax (7 - 8)	(1,195.14)	(616.41)	(1,782.35)	(1,811.54)	(629.61)	(395.24)
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	3,976.36
11	Reserves Excluding Revaluation Reserves						16,710.12
12	Basic & Diluted Earnings Per Share (in Rupees)	(3.01)	(1.55)	(4.48)	(4.56)	(1.58)	(0.99)

PART II							
A PARTICULARS OF SHAREHOLDING							
1	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
2	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

B Investors Complaints					
Quarter ended 30.09.2012		Beginning	Received	Disposed off	Remaining unresolved
		Nil	1	1	Nil

Statement of Assets and Liabilities			30.09.2012 (Unaudited)	31.03.2012 (Audited)
Particulars				
A EQUITY AND LIABILITIES				
1 Shareholders' funds				
	(a) Share capital		3,976.36	3,976.36
	(b) Reserves and surplus		14,898.59	16,710.12
	Shareholders' funds		18,874.95	20,686.48
2 Non-current liabilities				
	(a) Long-term borrowings		16,903.42	12,958.72
	(b) Deferred tax liabilities (net)		3,140.37	3,593.25
	(c) Other long-term liabilities		6,143.24	5,317.27
	(d) Long-term provisions		50.00	116.68
	Non-current liabilities		26,237.03	21,985.92
3 Current liabilities				
	(a) Short-term borrowings		26,838.81	32,112.87
	(b) Trade payables		19,267.73	12,210.20
	(c) Other current liabilities		8,953.14	6,892.52
	(d) Short-term provisions		334.38	223.06
	Current liabilities		55,394.06	51,438.65
	TOTAL - EQUITY AND LIABILITIES		100,506.04	94,111.05
B ASSETS				
1 Non-current assets				
	(a) Fixed assets			
	(i) Tangible assets		33,637.71	31,009.03
	(ii) Intangible assets		132.13	140.18
	(iii) Capital work-in-progress		9,617.47	6,313.89
	Non-current assets		43,387.30	37,463.10
	(b) Long-term loans and advances		6,743.34	7,032.01
	Non-current assets		50,130.65	44,495.11
2 Current assets				
	(a) Inventories		29,450.62	31,877.00
	(b) Trade receivables		11,731.49	12,237.19
	(c) Cash and cash equivalents		3,013.64	1,024.00
	(d) Short-term loans and advances		3,392.77	2,076.02
	(e) Other current assets		2,786.87	2,401.73
	Current assets		50,375.39	49,615.94
	TOTAL - ASSETS		100,506.04	94,111.05

Notes:-

- The above results were reviewed by the Audit Committee and taken on record by the Board of Directors in their meeting held on 10th November, 2012.
- The Company has only "Pipes" as a significant reportable segment.
- Finance cost includes loss of Rs 41.33 Lakhs on account of foreign exchange fluctuations (corresponding previous quarter Rs 2163.62 Lakhs)
- The Auditors of the Company have carried out a Limited Review of the aforesaid financial results for the quarter ended 30th September, 2012 in terms of Clause 41 of the Listing Agreement with Stock Exchanges.
- Figures of the previous period are re-arranged wherever necessary to conform to the figures of current period.

For Lanco Industries Limited

S.Y.Rajagopalan
Director

Place : Chennai
Date : 10th November, 2012

