



Sujana Metal Products Limited

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**SUJANA METAL PRODUCTS LIMITED
HYDERABAD**

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 31 ST MARCH 2010

(Rs. in lakhs)

	Particulars	3 months ended	Corresponding 3	Year to Date Figures for	Year to Date Figures	Previous Accounting
		31.03.2010	months ended in the	current period ended	for the previous year	Year ended
		Un-audited	previous year	31.03.2010	ended 31.03.2009	30.09.2009
			Un-audited	Un-audited	Un-audited	Audited
1	Income					
	(a) Net Sales/Income from Operations	72,396.58	52,577.22	127,610.45	84,602.65	191,115.21
	(b) Other Operating Income	209.23	501.98	622.48	1,203.91	1,870.48
2	Expenditure					
	a. Increase/decrease in stock in trade and work in progress	2,281.48	(2,143.06)	4,466.71	(538.01)	(922.24)
	b. Consumption of raw materials	8,647.44	13,787.85	17,586.75	24,907.71	41,038.89
	c. Purchase of traded goods	54,553.81	36,258.28	92,766.94	50,853.66	128,658.47
	d. Employees cost	422.59	358.30	814.11	691.30	1,433.82
	e. Depreciation	555.40	658.91	1,122.04	1,150.86	2,766.19
	f. Other expenditure	2,751.32	1,904.47	5,149.69	3,661.01	8,196.08
	g. Total	69,312.04	50,824.75	121,906.24	80,726.53	181,171.21
3	Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	3,393.77	2,254.45	6,326.69	5,080.03	11,814.48
4	Other Income	5.15	161.62	153.26	233.82	820.13
5	Profit before Interest & Exceptional Items (3+4)	3,398.92	2,416.07	6,479.95	5,313.85	12,634.61
6	Interest	2,578.09	2,155.36	4,755.17	4,349.43	8,882.41
7	Profit after Interest but before Exceptional Items (5-6)	820.83	260.71	1,724.78	964.42	3,752.20
8	Exceptional Items	0.00	(1.79)	-	(1.79)	-
9	Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	820.83	258.92	1,724.78	962.63	3,752.20
10	Tax expense	92.95	272.53	340.43	511.24	1,235.40
11	Net Profit (+)/Loss(-) from Ordinary Activities after tax (9-10)	727.88	(13.61)	1,384.35	451.39	2,516.80
12	Extraordinary Item (net of tax expense Rs.....)	0.00	0.00	0.00	0.00	0.00
13	Net Profit (-)/Loss(-) for the period (11-12)	727.88	(13.61)	1,384.35	451.39	2,516.80
14	Paid-up equity share capital (Face value of Rs.5 per share)	9,817.54	3,462.83	9,817.54	3,462.83	3,462.83
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	32,932.74
16	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) (Face value of Rs.5/-)	0.46 & 0.37	-	1.13 & 0.96	0.65 & 0.51	3.65 & 3.05
	(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) (face value of Rs.5/-)	0.46 & 0.37	-	1.13 & 0.96	0.65 & 0.51	3.65 & 3.05
17	Public shareholding					
	- Number of shares	100,969,285	34,066,128	100,969,285	34,066,128	33,875,128
	- Percentage of shareholding	51.42	49.19	51.42	49.19	48.91
18	Promoters and Promoter Group Shareholding					
	(a) Pledged/Encumbered					
	- Number of shares	10,531,329	4,700,000	10,531,329	4,700,000	4,700,000
	- Percentage of shares(as a% of the total share holding of promoter and promoter group)	11.04	13.35	11.04	13.35	13.28
	- Percentage of shares(as a% of the total share capital of the company)	5.36	6.79	5.36	6.79	6.79
	(b) Non-encumbered					
	- Number of shares	84,850,067	30,401,396	84,850,067	30,491,396	30,681,396
	- Percentage of shares(as a% of the total share holding of promoter and promoter group)	88.96	86.65	88.96	86.65	86.72
	- Percentage of shares(as a% of the total share capital of the company)	43.21	44.02	43.21	44.02	44.30



Segment wise Revenue, Result and Capital Employed under Clause 41 of the Listing Agreement.

	Particulars	3 months ended	6 months ended	Year ended
		31.03.2010	31.03.2010	30.09.2009
		Unaudited	Unaudited	Audited
1	Segment Revenue			
	Manufacture and sale of steel	3,796.67	21,894.21	51,108.37
	Trading steel	68,807.14	106,338.72	141,877.32
	Total	72,605.81	128,232.93	192,985.69
	Less: Inter segment Revenue	-	-	-
	Total Income	72,605.81	128,232.93	192,985.69
2	Segment Result			
	Manufacture and sale of steel	(6,823.76)	630.52	510.62
	Trading steel	12,255.17	10,080.49	19,265.34
	Total	5,431.41	10,711.01	19,775.96
	Less: Unallocable Expenditure			
	Interest and Finance charges	2,578.09	4,755.17	8,882.41
	Other Unallocable expenses (net of unallocable income)	2,032.49	4,231.06	7,141.35
	Profit before tax	820.83	1,724.78	3,752.20
3	Segment Capital Employed (Segment assets less segment liabilities)			
	Manufacture and sale of steel	59,421.87	59,421.87	55,397
	Trading steel	8,354.45	8,354.45	11,846
	Unallocated	88,968.84	88,968.84	62,873
		156,745.16	156,745.16	130,115.16

As this is first year of publication of segmental reporting, corresponding previous year numbers are not provided

Statement of Assets and Liabilities

PARTICULARS	6 months ended	Corresponding 6
	31.03.2010	months ended in the
	Un-audited	previous year
		31.03.2009
	Un-audited	Un-audited
SHARE HOLDERS' FUNDS :		
Capital	11,310.91	13,066.43
Reserves and Surplus	56,618.61	29,062.50
DEFERRED TAX LIABILITY (Net)	5,002.58	5,111.19
LOAN FUNDS	84,599.47	45,647.88
FIXED ASSETS	49,439.56	37,074.20
INVESTMENTS	786.40	686.40
CURRENT ASSETS, LOANS AND ADVANCES		
(a) Inventories	18,852.99	22,220.63
(b) Sundry Debtors	76,023.12	50,283.94
(c) Cash and Bank balances	4,310.48	3,188.34
(d) Loans and Advances	33,782.12	27,594.86
	152,968.31	103,287.77
Less : Current Liabilities and Provisions		
(a) Liabilities	43,793.09	46,710.01
(b) Provisions	1,869.62	1,449.44
Net Current Assets	107,305.60	55,127.42

NOTES:

- The above results were subjected to limited review by auditors, reviewed by the Audit Committee and approved at the meeting of the Board of directors of the Company held on May 14, 2010.
- The Company has three subsidiaries a) Glade Steels (P) Ltd., b) Alpha Ventures Ltd., c) Asian Tide Enterprises Ltd. The consolidated figures for three months ended 31.03.2010 are as follows:

a) Turn Over (Rs. in lakhs)	75,387.69
b) Net Profit after Tax (Rs. in lakhs)	384.20
c) Earnings per share	-
-Basic (in Rs.) (Face value of Rs.5/-)	0.24
-Diluted (in Rs.) (Face value of Rs.5/-)	0.19

The Company has issued 5 crores convertible warrants to promoters on preferential basis on January 4, 2010 @ Rs.21 per warrant (includes a premium of Rs.16 per share) and allotted 100/130/150/120 lakhs of equity shares of Rs.5 per share against conversion of afore said warrants on 19th January, 2010/10th March, 2010/24th March, 2010/30th March, 2010 respectively.

- The other expenditure of Rs.2751.32 lakhs includes Rs.614.54 lakhs on account of exchange fluctuation (Net).
- The number of investor complaints pending at the beginning of the quarter- Nil, received during the quarter -7 and disposed off during the quarter -7 and lying un resolved at the end of the quarter Nil.
- Figures have been regrouped to facilitate comparison wherever necessary.

Place : Hyderabad
Date : 14.05.2010

For Sujana Metal Products Limited



Director