



READYMADE STEEL INDIA LIMITED

Regd. Office: 203, Joshi Chambers, Ahmedabad Street, Carnac Bunder, Mumbai -400009
Corporate Office: 101/102, Shreya House, Off. Andheri Kurla Road, Chakala, Andheri (East), Mumbai-400099.

UNAUDITED FINANCIAL RESULTS FOR QUARTER & HALF YEAR ENDED 30TH SEPTEMBER 2011

Sr. No.	Particulars	(Rs in lacs)		
		Quarter Ended	Six Months Ended	Year Ended
		30.09.2011	30.09.2011	31.03.2011
		(Un-audited)	(Un-audited)	(Audited)
1	Total Turnover / Income from Operations	2,432.49	3,720.54	10,105.63
		2,432.49	3,720.54	10,105.63
2	Expenditure			
a)	(Increase)/ Decrease in stock in trade	84.21	273.71	(379.21)
b)	Consumption of Raw Materials	2,050.53	2,888.85	9,318.75
c)	Employee Cost	30.40	63.78	96.93
d)	Depreciation	43.35	86.70	34.54
e)	Other Expenditure	81.03	147.23	507.89
	Total Expenditure	2,289.52	3,460.27	9,578.90
3	Profit from Operations (before Other Income, Interest and Exceptional Items) (1-2)	142.97	260.27	526.73
4	Other Income	17.51	20.84	1.63
5	Profit before Interest and Exceptional Items (3+4)	160.48	281.11	528.36
6	Interest	52.73	115.42	152.93
7	Profit after Interest but before Exceptional Items (5-6)	107.75	165.69	375.43
8	Exceptional items	-	-	-
9	Profit from Ordinary Activities before Tax (7+8)	107.75	165.69	375.43
10	Tax Expense / (Credit)			
a)	Current Tax	35.79	55.04	79.76
b)	Deferred Tax	11.33	11.33	66.70
11	Net Profit from Ordinary Activities after Tax (9-10)	60.63	99.32	228.97
12	Paid-up Equity Share Capital (Face Value: Rs. 10/- per share)	1,171.84	1,171.84	792.97
13	Reserves excluding Revaluation Reserves as per Balance Sheet of previous Accounting Year			
14	Earnings Per Share - (Rs.) * Not to be annualised			
a)	Basic and diluted EPS before extraordinary items for the period, for the year to date and for the previous year	0.61	1.01	2.99
b)	Basic and diluted EPS after extraordinary items for the period, for the year to date and for the previous year	0.61	1.01	2.99
15	Public Shareholding			
	Number of Shares	4,167,153	4,167,153	378,500
	Percentage of Shareholding	35.56%	35.56%	4.77%
16	Promoters and promoter group Shareholding			
a)	Pledged/Encumbered			
	- Number of shares	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 the company)	-	-	-
b)	Non-Encumbered			
	- Number of shares	7,551,200	7,551,200	7,551,200
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the company)	64.44%	64.44%	95.23%

Disclosure of Balance Sheet Items as per Clause 41 of Listing Agreement STATEMENT OF ASSETS & LIABILITIES AS AT SEPTEMBER 30, 2011

Sr No	Particulars	Six Months Ended 30.09.2011	Previous Year Ended 31.03.2011
1	Shareholders Funds		
a)	Share Capital	1171.84	792.97
b)	Reserve & Surplus	4263.55	554.67
2	Loan Fund	2139.01	1634.07
3	Deferred Tax Liability	106.15	94.82
	Total of Sources of Funds	7680.55	3076.53
4	Fixed Assets	1735.00	1563.19
5	Current Assets, Loan & Advances		
a)	Inventories	616.69	342.97
b)	Sundry Debtors	2737.66	3376.83
c)	Cash & Bank Balance	700.18	589.36
d)	Other Current Assets	149.47	128.89
e)	Loan & Advances	4867.23	196.71
	Total of Current Assets, Loan & Advances	9071.23	4634.76
	Less: Current Liabilities & Provisions	3508.29	3234.02
	Net Current Assets	5562.94	1400.74
6	Miscellaneous Expenditures (Not Written off/Adjusted)	382.61	112.60
	Total of Capital Employed in the Company	7680.55	3076.53

STATEMENT OF UTILISATION OF PROCEEDS FROM PUBLIC ISSUE AS ON 30 SEPTEMBER 2011 (As per Clause 43 of Listing Agreement)

Particulars	Projected (in lacs)	Actual Utilisation (in lacs)
Amount Received from IPO		3474.53
Capital Expenditures	2893.53	22.61
Issue Expenses	450.00	382.61
General Corporate Purpose Expenses	131.00	0.00
Total	3474.53	405.22
Unutilised Amount		3069.31

Notes:

- The above financial Results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 14th November 2011. The same has been reviewed by its Statutory Auditors.
- The Company operates in single segment only.
- The status of Investors Complaints: Pending at the beginning of the quarter -NA, Received & Disposed off during the quarter- 1, Pending at the end of the Quarter- Nil.
- The reviewed financial results of the Company for the quarter and half year ended September 30, 2011 and Statement of Assets and Liabilities for the six month ended September 30, 2011 are available on the Company's website (<http://www.readymadesteel.com>) and on the website of BSE (www.bseindia.com).
- The Company successfully completed the proposed expansion project at Khopoli and has commenced operation during the half year ended on 30th September 2011.
- Since this being First Quarterly Result after listing, the comparative figures for the corresponding previous quarter/period end have not been given.
- The Company has incorporated a wholly owned subsidiary in Hongkong namely "Readymade Steel Hongkong Limited", with a equity capital of US \$ 1 (US Dollar One Only). In view of there being no activities in the subsidiary company, the consolidation of the subsidiary with the parent has not been done.
- Previous period's figures have been regrouped wherever necessary.

(Anil Agrawal)
Managing Director

Place : Mumbai
Dated : 14th November 2011