



501, Mahakosh House, 7/5, South Tukoganj,
Nath Mandir Road, Indore - 452 001. INDIA.
Phone : + 91-731-2518124-25-26.
Fax : + 91-731-2518127.

AUDITED FINANCIAL RESULTS
PERIOD ENDED 30th SEPTEMBER 2011

	STANDALONE		CONSOLIDATED
	18 MONTHS	12 MONTHS	18 MONTHS
	Audited 30.09.2011	Audited 31.03.2010	Audited 30.09.2011
Net Income from Sales/Services	104,679.62	69,483.71	116,125.80
Cost of Sales/Services			
Total Expenditure			
a) (Increase) / decrease in stock in trade	3,744.74	608.91	(2,095.61)
b) Consumption of raw material	43,364.94	40,477.52	51,554.91
c) Purchases of Traded Goods	45,286.72	19,141.39	48,480.71
d) Staff Cost	965.54	796.94	1,503.12
e) Excise Duty	3,834.02	2,594.21	5,846.65
f) Other Expenditure	2,018.57	1,711.66	3,062.04
Gross Profit	5,465.09	4,153.08	7,773.98
General Administrative Expenses	952.05	857.29	1,462.72
Selling and Distribution Expenses	1,690.79	1,392.27	2,430.76
Operating Profit before Interest & Depreciation	2,822.25	1,903.52	3,880.50
Interest	1,526.98	1,574.54	2,184.57
Depreciation	344.69	423.74	446.80
# Operating Profit/(Loss) after Interest & Depreciation (1-2-4-5-7-8)	950.58	(94.76)	1,249.13
Other Income	704.01	610.40	524.57
Profit/(Loss) before Tax	1,654.59	515.64	1,773.70
Provision for Current Tax	329.77	15.97	450.92
Deferred Tax	401.27	175.18	415.96
Net Profit / (Loss) (11-12-13-14)	923.55	324.49	906.82
Exceptional items	335.04	-	335.04
Net Profit / Loss after exceptional items	1,258.59	324.49	1,241.86
Paid-up equity share capital	5,001.28	3,891.71	5,001.28
Paid-up preference share capital	-	1,600.00	-
Reserves excl. revaluation reserves	790.14	(958.89)	773.40
Earning Per Share (Not Annualised)			
Basic & Diluted Rupees	2.72	1.04	1.96
Aggregate of non promoters share holding No. of Shares	34,302,050	27,325,336	
Percentage of shareholding	68.61	70.25%	
Promoter and Promoter Group Shareholding			
a) Pledged / Encumbered			
-Number of shares	-	2,539,400	
-Percentage of shares (as a % of the shareholding of promoter and promoter group)	-	21.94%	
-Percentage of shares (as a % of the total share capital of the company)	-	6.53%	
b) Non-encumbered			
-Number of shares	15,693,651	9,035,264	
-Percentage of shares (as a % of the shareholding of promoter and promoter group)	100%	78.06%	
-Percentage of shares (as a % of the total share capital of the company)	31.39%	23.22%	

Regd. Office : 611, Tulsiani Chambers, Nariman Point, MUMBAI - 21
Phone : 022-22851303. Fax : 022-22823177.
E-mail: ruchistrips@ruchigroup.com Visit us at: www.ruchigroup.com/ruchistrips





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AUDITED FINANCIAL RESULTS
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	STANDALONE		CONSOLIDATED
	18 MONTHS	12 MONTHS	18 MONTHS
	Audited 30.09.2011	Audited 31.03.2010	Audited 30.09.2011
Segment revenue			
a) Steel Business	96,791.52	61,374.72	108,058.26
b) Others	8,592.11	8,719.39	8,592.11
Total	105,383.63	70,094.11	116,650.37
Segment results (Profit / (Loss) before Interest and Tax)			
a) Steel Business	2,659.28	1,792.78	3,435.98
b) Others	68.96	375.00	68.96
c) Unallocable	453.33	(77.60)	453.33
Total	3,181.57	2,090.18	3,958.27
Less-Interest Profit/(Loss) before Tax	1,526.98	1,574.54	2,184.57
	1,654.59	515.64	1,773.70
Capital employed (Segment Assets Less Segment Liabilities)			
a) Steel Business	369.04	13,889.54	369.04
b) Others	8.39	83.18	8.39
Total	377.43	13,972.72	377.43

Previous year's figures have been re-grouped and re-arranged wherever necessary.
The Audited Financial Results for the period ended 30th September, 2011 were taken on record at the adjourned Board meeting held on 18th February, 2012.
All assets and liabilities relating to Steel Division of the Company was transferred to RSAL Steel Private Limited, a wholly owned subsidiary, as a going concern on slump sales and on an as is where is basis, together with rights, title and interest along with all licenses, registrations, permissions and like in the immovable, movable and intangible assets and land, for a consideration of Rs.50.78 crores w.e.f. 30th March, 2011. The consideration for this transfer was received in the form of preference shares. Consents/in principle approvals have been received from secured lenders and necessary procedures are being carried out. Subsequently, secured loans are included in books of the wholly owned subsidiary.
Exceptional items represents reversal of deferred tax liability pertaining to difference in depreciation, on account of transfer of assets to subsidiary.
The audited figures as on 30.09.2011 represents results of 18 months starting from 1st April, 2010, hence are not comparable with figures of previous year.
There were no investor complaints pending at the beginning of the quarter and during the quarter Company has received 02 complaints which were resolved. There were no complaints lying unresolved at the end of the quarter.
The company maintains going concern status as it is continuing its trading activities.

For & on behalf of the Board of Directors

Managing Director

Dated- 18th February, 2012



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STATEMENT OF ASSETS AND LIABILITIES

Particulars	STANDALONE		Rs. in Lakhs
	30.09.2011 Audited	31.03.2010 Audited	30.09.2011 Audited
SHAREHOLDER'S FUNDS			
(a) Capital	5,001.28	5,491.71	5,001.28
(b) Reserves and Surplus	790.14	4,266.86	773.40
LOAN FUNDS	250.00	7,952.93	8,725.73
TOTAL	6,041.42	17,711.50	14,500.41
FIXED ASSETS	0.61	7,884.85	4,176.55
INVESTMENTS	5,095.87	15.00	16.00
NET DEFERRED TAX ASSET / (LIABILITY)	575.67	641.90	560.99
CURRENT ASSETS, LOANS AND ADVANCES			
(a) Inventories	43.70	13,464.67	11,965.25
(b) Sundry Debtors	8,048.79	9,667.12	9,905.37
(c) Cash and Bank balances	22.19	1,979.48	2,048.85
(d) Other Current assets	98.88	820.10	451.94
(e) Loans and advances	437.52	989.02	1,359.03
Less: Current Liabilities and Provisions			
(a) Liabilities	7,927.39	18,546.81	15,030.48
(b) Provisions	354.42	290.48	953.09
MISCELLANEOUS EXPENDITURE (NOT WRITTEN OFF OR ADJUSTED)			
PROFIT AND LOSS ACCOUNT	-	1,086.65	-
TOTAL	6,041.42	17,711.50	14,500.41



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