

**UnAudited Financial Results for the Quarter Ended 31st December, 2010**

(₹ in Lakhs)

S.No	Particulars	Quarter Ended		Nine Months Ended		Pre.Yr. Ended
		(Unaudited)		(Unaudited)		(Audited)
		31.12.2010	31.12.2009	31.12.2010	31.12.2009	31.03.2010
1	Net sales / Income form Operations	2885.07	2313.02	8084.95	5934.21	8382.49
	<b>Total Income</b>	<b>2885.07</b>	<b>2313.02</b>	<b>8084.95</b>	<b>5934.21</b>	<b>8382.49</b>
2	<b>Expenditure</b>					
	a) (Increase) / Decrease in Stocks	(125.57)	63.44	(45.44)	51.78	189.01
	b) Consumption of Raw materials	1152.97	737.18	2682.71	1879.75	2661.40
	c) Staff cost	161.00	148.81	485.02	379.18	562.50
	d) Power	1080.74	940.79	3050.11	2426.77	3395.05
	e) Other Expenditure	178.51	252.05	519.29	509.55	704.73
	f) Depreciation	34.16	35.78	102.46	105.23	148.01
	<b>Total Expenditure</b>	<b>2481.81</b>	<b>2178.05</b>	<b>6794.15</b>	<b>5352.26</b>	<b>7660.70</b>
3	Profit from operations before other Income , Interest and exceptional items	<b>403.26</b>	<b>134.97</b>	<b>1290.80</b>	<b>581.95</b>	<b>721.79</b>
4	Other income	27.96	31.98	92.87	76.24	377.64
5	<b>Profit before Interest</b>	<b>431.22</b>	<b>166.95</b>	<b>1383.67</b>	<b>658.19</b>	<b>1099.43</b>
6	Interest	96.94	97.54	274.99	407.10	323.12
7	<b>Profit after interest before Tax</b>	<b>334.28</b>	<b>69.41</b>	<b>1108.68</b>	<b>251.09</b>	<b>776.31</b>
8	Provision for Taxation :					
	Current Tax	(111.04)	(11.80)	(389.81)	(42.68)	(135.00)
	Deferred Tax	0	(23.59)	21.53	(85.35)	(152.39)
	MAT Credit Entitlement	0	11.80	58.95	42.68	30.00
	Income Tax for earlier year	0	0	(11.62)	0	0
9	Profit after tax	<b>223.24</b>	<b>45.82</b>	<b>787.73</b>	<b>165.74</b>	<b>518.92</b>
10	Surplus brought forward from previous year					3435.39
11	Income Tax for earlier years	0	0	0	0	(809.00)
12	Defered Tax for earlier years	0	0	0	0	(504.82)
13	Surplus available for appropriation	<b>223.24</b>	<b>45.82</b>	<b>787.73</b>	<b>165.74</b>	<b>2640.49</b>
14	Paid up equity Share Capital	439.50	439.50	439.50	439.50	439.50
15	Reserves Excluding Revaluation Reserves as per Balance Sheet of previous accounting year					12857.28
16	Diluted EPS (Not annualised)	5.08	1.04	17.92	3.77	11.80
17	Public share holding					
	-Number of shares	2779891	2779891	2779891	2779891	2779891
	-% of shareholding	63.26	63.26	63.26	63.26	63.26
18	Promoters and Promoter group shareholding					
	a). Pledged / Encumbered					
	-Number of shares	878925	Nil	878925	Nil	Nil
	Percentage of shares (as a % of the total share holding of promoters and promoter Group)	54.44	Nil	54.44	Nil	Nil
	Percentage of shares (as a % total share capital of the company)	20.00	Nil	20.00	Nil	Nil
	b). Non-Encumbered					
	-Number of shares	735534	1614459	735534	1614459	1614459
	Percentage of shares (as a % of the total share holding of promoters and promoter Group)	45.56	100.00	45.56	100.00	100.00
	Percentage of shares (as a % total share capital of the company)	16.74	36.74	16.74	36.74	36.74

- Note:** 1). The above unaudited results were reviewed by the audit Committee and taken on record by the Board of Directors at its respective meeting held on 27th January, 2011 and has been subjected to Limited Review by the Statutory Auditors.
- 2). The Company operates in only one business segment of manufacturing ferro alloys.
- 3). Figures of the previous year / earlier periods have been regrouped, wherever necessary to confirm to the current figures classifications.
- 4). Investors Grievances : Opening on 01.10.2010 - Nil; Received during the quarter -4;  
Resolved during the quarter - 4; Pending on 31.12.2010 - Nil.

Place: Hyderabad  
Date: 27.01.2011

*for VBC Ferro Alloys Limited*

*M S Lakshman Rao  
Managing Director*