

TRF LIMITED

A TATA Enterprise

FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE30,2010

		Rs. In Lakhs					
Sl No.	Particulars	AUDITED			UNAUDITED		AUDITED
		QUARTER ENDED		YEAR ENDED	QUARTER ENDED		YEAR ENDED
		Three months ended June30,2010	Three months ended June30,2009	March 31,2010	Consolidated results for the Three months ended June30,2010	Consolidated results for the Three months ended June 30,2009	Consolidated results for the year ended March 31, 2010
1.	Net Sales/Income from Operations	14,474.92	10,973.83	64,994.95	23,932.58	13,509.37	86,591.86
2	Expenditure						
	a) (Increase) / decrease in work in progress, finished goods and contracts in progress	(16.16)	(1,298.34)	(1,616.29)	(1,804.42)	(857.82)	(1,399.99)
	b) (i) Consumption of raw materials	7,160.07	5,946.03	36,131.61	15,313.50	7,232.61	50,844.79
	(ii) Payment to sub-contractors	3,478.76	2,548.71	10,129.79	3,541.96	2,564.63	10,338.55
	c) Purchase of Traded goods	-	-	-	-	-	-
	d) Employee Cost	1,059.47	948.61	4,308.51	1,994.20	1,470.48	6,914.10
	e) Depreciation	81.88	57.31	319.50	179.24	102.94	611.60
	f) Other expenditure	1,748.46	1,603.41	7,740.11	3,669.81	2,075.21	11,808.19
	g) Total expenditure (2a to 2f)	13,512.48	9,805.73	57,013.23	22,894.29	12,588.05	79,117.24
3	Profit from Operations before other income, Interest, Prior Period items & amount transfer to Capital work in Progress(1-2)	962.44	1,168.10	7,981.72	1,038.29	921.32	7,474.62
4	Other Income	403.14	21.76	365.31	458.98	164.51	1,237.10
5	Profit before Interest, Prior Period & amount transfer to capital account (3+4)	1,365.58	1,189.86	8,347.03	1,497.27	1,085.83	8,711.72
6	Interest	237.55	180.83	972.82	357.03	214.89	1,250.76
7	Profit after Interest but before Prior Period & amount transfer to capital account (5-6)	1,128.03	1,009.03	7,374.21	1,140.24	870.94	7,460.96
8	Amount transfer to Capital Work in Progress	-	-	-	(42.28)	(5.97)	(107.01)
9	Profit after Interest and amount transfer to capital account but before Prior Period Items (7-8)	1,128.03	1,009.03	7,374.21	1,182.51	876.91	7,567.97
10	Prior Period items	-	-	(239.91)	-	-	(181.20)
11	Profit from Ordinary Activities before tax (9-10)	1,128.03	1,009.03	7,134.30	1,182.51	876.91	7,386.77
12	Tax Expense						
	(a) Provision for Current Tax	373.00	360.00	2,575.00	470.30	360.82	2,661.38
	(b) Deferred Tax charge / (credit)	1.93	(10.31)	(158.57)	(5.85)	(10.31)	(151.47)
	(c) Provision for Fringe Benefit Tax	-	6.50	-	-	6.50	-
13	Net Profit (+) /Loss(-) from Ordinary Activities after tax (11-12)	753.10	652.84	4,717.87	718.06	519.90	4,876.86
14	Minority Interest	NA	NA	NA	71.19	0.05	204.80
15	Net Profit after Minority Interest (13-14)	753.10	652.84	4,717.87	646.87	519.95	4,672.06
16	Paid-up Equity Share Capital (Face value Rs. Ten per Share)	1100.44	550.22	1100.44	1100.44	550.22	1100.44
17	Reserves excluding revaluation reserves (as per Balance Sheet of previous accounting year)		-	15877.71		-	13,616.54
18	Earning Per Share (not annualised)						
	(a) Basic & diluted EPS before extraordinary items for the period (Rs)	6.84	5.93	42.87	5.88	4.72	42.46
	(b) Basic & diluted EPS after extraordinary items for the period (Rs)	6.84	5.93	42.87	5.88	4.72	42.46
19	Public Shareholding						
	Number of shares	6,644,438	3,201,119	6,403,238	6,644,438	3,201,119	6,403,238
	% of shareholding	60.38	58.18	58.18	60.38	58.18	58.18
20	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 shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil
	b) Non-encumbered						
	- Number of shares	4,359,974	2,301,087	4,601,174	4,359,974	2,301,087	4,601,174
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
	- Percentage shares (as a % of the total share capital of the company)	39.62%	41.82%	41.82%	39.62%	41.82%	41.82%

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED ALONG WITH THE QUARTERLY RESULTS UNDER CLAUSE 41 OF THE LISTING AGREEMENT FOR QUARTER ENDED JUNE 30 2010.							
Sl No.	Particulars	AUDITED			UNAUDITED		AUDITED
		QUARTER ENDED		YEAR ENDED	QUARTER ENDED		YEAR ENDED
		Three months ended June30,2010	Three months ended June30,2009	March 31,2010	Consolidated results for the Three months ended June30,2010	Consolidated results for the Three months ended June 30,2009	Consolidated results for the year ended March 31, 2010
1	Segment Revenue (Net sales)						
	a) Projects & Services	11,107.54	8,452.40	55,161.55	11,107.54	8,452.40	55,161.55
	b) Products & Services	5,706.62	4,625.27	18,189.70	15,164.28	7,160.81	39,786.61
	Total	16,814.16	13,077.67	73,351.25	26,271.82	15,613.21	94,948.16
	Less : Inter segment revenue	2,339.24	2,103.84	8,356.30	2,339.24	2,103.84	8,356.30
	Net Sales from operations	14,474.92	10,973.83	64,994.95	23,932.58	13,509.37	86,591.86
2	Segment Results [Profit /Loss (-) before tax and interest from each segment]						
	a) Projects & Services	366.34	381.19	5,497.36	366.34	381.19	5,497.36
	b) Products & Services	1,155.53	836.14	2,640.12	1,329.49	738.09	3,111.81
	Total	1,521.87	1,217.33	8,137.48	1,695.83	1,119.28	8,609.17
	Add/(less): Prior Period Items	-	-	(239.91)	-	-	(181.20)
	Total (after prior period items)	1,521.87	1,217.33	7,897.57	1,695.83	1,119.28	8,427.97
	Less : i) Interest	237.55	180.83	972.82	357.03	214.89	1,250.76
	ii) Other unallocable expenditure (net of unallocable income)	156.29	27.47	(209.55)	156.29	27.47	(209.56)
	Total Profit before Tax	1,128.03	1,009.03	7,134.30	1,182.51	876.92	7,386.77
3	Capital Employed (Segment assets- Segment Liabilities)						
	a) Projects & Services	18,928.09	12,311.03	20,220.55	18,928.07	12,311.03	20,220.55
	b) Products & Services	5,753.57	2,804.12	4,153.32	18,619.73	1,842.68	17,855.25
	c) Unallocated	(6,950.41)	(1,239.62)	(7,395.72)	(21,999.56)	(1,239.62)	(23,358.82)
	Total	17,731.25	13,875.53	16,978.15	15,548.24	12,914.09	14,716.98
4	Information about Secondary business segments						
	Revenue by geographical market						
	a) India	14,474.92	10,973.83	64,994.95	17,433.77	10,973.83	67,812.30
	b) Outside India	-	-	-	6,498.81	2,535.54	18,779.56
	Total	14,474.92	10,973.83	64,994.95	23,932.58	13,509.37	86,591.86

Notes :

- The Company through its wholly owned subsidiary TRF Singapore Pte Ltd. has entered into a Share Purchase Agreement on April 15, 2010 with existing shareholders of Hewitt Robins International Holding Limited (HRI) a United Kingdom based Company engaged in the business of design and manufacture of screens, mobile crushing and related products to purchase 100% stake in the Company at a consideration of GBP 3.00 million.
- Certain contract costs, which were recorded incorrectly in earlier years were noted during the years ended March 31,2010 and March 31, 2009. Management has initiated an investigation into the matter as well as payments made thereagainst, if any. Pending completion of investigation, such wrong costs and consequential revenue recorded in earlier year were reversed to the extent identified by the management in respective years. Changes, if any, will be given effect to on completion of the said investigation.
- There were no investor complaints pending at the beginning of the quarter. No investor complaint was received during the quarter April-June 2010
- Figures for the three months ended June 30, 2009 do not include the figures of Dutch Lanka Trailer Manufacturers, Sri Lanka and its subsidiaries, Aditya Automotive Application Pvt. Ltd. and Hewitt Robins International Holding Limited, United Kingdom and therefore are not comparable to that extent.
- The figures for the previous period have been re-grouped and re-classified to conform to the classification of the current period, wherever necessary.
- The above results were reviewed by the Audit Committee and were thereafter approved by the Board as its meeting held on 23rd July, 2010

Jamshedpur
July 23, 2010

For and on behalf of Board


Sudhir Deoras
Managing Director

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