

TRF LIMITED
A TATA Enterprise

FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2011

Rs. In Lakhs

Sl No.	Particulars	STANDALONE AUDITED			CONSOLIDATED UNAUDITED		Consolidated year ended March 31, 2011 (Audited)
		Three Months ended			Three Months ended		
		June 30, 2011	June 30, 2010	Year ended March 31, 2011	June 30, 2011	June 30, 2010	
		1	2	3	4	5	6
1.	Net Sales/Income from Operations	15,015.98	14,474.92	72,358.02	27,200.71	23,932.57	111,355.70
2	Expenditure						
	a) (Increase) / decrease in work in progress, finished goods and contracts in progress	(2,804.28)	(16.16)	(479.46)	(3,159.46)	(1,804.42)	(2,102.25)
	b) (i) Consumption of raw materials	9,070.54	7,160.07	40,042.63	18,357.23	15,313.50	68,467.52
	(ii) Payment to sub-contractors	4,384.42	3,478.76	18,030.83	4,517.50	3,541.96	18,371.00
	c) Employee Cost	1,282.26	1,059.47	4,573.79	2,373.51	1,951.92	8,232.88
	d) Depreciation	94.96	81.88	385.62	229.78	179.24	849.17
	e) Other expenditure	2,083.55	1,748.46	9,287.54	3,705.69	3,669.81	16,324.73
	f) Total expenditure (2a to 2e)	14,111.45	13,512.48	71,840.95	26,024.25	22,852.01	110,143.05
3	Profit from Operations before Interest & other income (1-2)	904.53	962.44	517.07	1,176.46	1,080.56	1,212.65
4	Other Income	56.65	403.14	870.28	149.41	458.98	1,254.42
5	Profit before Interest (3+4)	961.18	1,365.58	1,387.35	1,325.87	1,539.54	2,467.07
6	Interest (Net)	478.53	237.55	1,246.50	640.59	357.03	1,755.21
7	Profit after Interest and before tax (5-6)	482.65	1,128.03	140.85	685.28	1,182.51	711.86
8	Tax Expense						
	(a) Provision for Current Tax	167.00	373.00	42.94	288.73	470.30	532.65
	(b) MAT Credit entitlement			(42.94)			(42.94)
	(c) Deferred Tax charge / (credit)	(8.48)	1.93	57.60	19.78	(5.85)	33.13
9	Net Profit (+) /Loss(-) from Ordinary Activities after tax (7-8)	324.13	753.10	83.25	376.77	718.06	189.02
10	Minority Interest	-	-	-	16.95	71.19	162.09
11	Net Profit after Minority Interest (9-10)	-	-	-	359.82	646.87	26.93
12	Paid-up Equity Share Capital (Face value Rs. 10 per Share)	1100.44	1100.44	1100.44	1100.44	1100.44	1100.44
13	Reserves excluding revaluation reserves (as per Balance Sheet of previous accounting year)	-	-	15,705.17	-	-	13,380.05
14	Earning Per Share (not annualised)						
	(a) Basic & diluted EPS for the period (Rs)	2.95	6.84	0.76	3.27	5.88	0.24
	(b) Basic & diluted EPS for the period (Rs)	2.95	6.84	0.76	3.27	5.88	0.24
15	Public Shareholding						
	Number of shares	6,644,438	6,644,438	6,644,438	6,644,438	6,644,438	6,644,438
	% of shareholding	60.38%	60.38%	60.38%	60.38%	60.38%	60.38%
16	Promoters and promotor 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	4,359,974	4,359,974	4,359,974	4,359,974	4,359,974
	- 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%	39.62%	39.62%	39.62%	39.62%	39.62%

Rs. in Lakhs

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED ALONG WITH THE QUARTERLY RESULTS UNDER CLAUSE 41 OF THE LISTING AGREEMENT FOR THE QUARTER ENDED JUNE 30, 2011							
Sl No.	Particulars	STANDALONE AUDITED			CONSOLIDATED UNAUDITED		Consolidated year ended March 31, 2011 (Audited)
		Three Months ended		Year ended March 31, 2011	Three Months ended		
		June 30, 2011	June 30, 2010		June 30, 2011	June 30, 2010	
		1	2	3	4	5	6
1	Segment Revenue (Net sales)						
	a) Projects & Services	10,371.08	11,107.54	58,257.36	10,371.08	11,107.54	58,257.36
	b) Products & Services	6,740.94	5,706.62	25,049.35	18,925.67	15,164.28	64,047.03
	Total	17,112.02	16,814.16	83,306.71	29,296.75	26,271.82	122,304.39
	Less : Inter segment revenue	2,096.04	2,339.24	10,948.69	2,096.04	2,339.25	10,948.69
	Net Sales from operations	15,015.98	14,474.92	72,358.02	27,200.71	23,932.57	111,355.70
2	Segment Results (Profit /Loss (-) before tax and interest from each segment]						
	a) Projects & Services	(603.25)	366.34	(2,764.01)	(603.25)	366.34	(2,764.01)
	b) Products & Services	1,568.64	1,155.53	4,384.15	1,960.13	1,329.49	5,923.58
	Total	965.39	1,521.87	1,620.14	1,356.88	1,695.83	3,159.57
	Less : i) Interest	478.53	237.55	1,246.50	640.59	357.03	1,755.21
	ii) Other unallocable expenditure (net of unallocable income)	4.21	156.29	232.79	31.01	156.29	692.50
	Total Profit before Tax	482.65	1,128.03	140.85	685.28	1,182.51	711.86
3	Capital Employed (Segment assets- Segment Liabilities)						
	a) Projects & Services	19,815.99	18,928.09	17,578.34	19,815.99	18,928.07	17,578.33
	b) Products & Services	9,541.00	5,753.57	7,776.93	26,711.73	18,619.73	24,966.47
4	Information about Secondary business segments						
	Revenue by geographical market						
	a) India				20,404.02	17,433.66	97,267.06
	b) Outside India				6,796.69	6,498.91	14,088.64
	Total				27,200.71	23,932.57	111,355.70

Notes :

- There was no investor complaints pending at the beginning of the quarter. Three investor complaints were received, two complaints were resolved and one complaint was pending during the quarter April-June 2011. This has since been resolved.
- The figures for the previous period have been re-grouped and re-classified to conform to the classification of the current period, wherever necessary.
- Geographical segment disclosures are not given for standalone accounts as the revenue from sales to customers outside India is less than 10% of the Company's total revenue.
- The above results were reviewed by the Audit Committee and were thereafter approved by the Board at its meeting held on July 23, 2011.

For and on behalf of Board


Sudhir Deoras
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