

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2010.

(Rs. in Lacs)

Sr. No.	Particulars	Quarter ended		Year Ended
		30.06.2010	30.06.2009	31.03.2010
		(Unaudited)	(Unaudited)	(Audited)
1	Gross Sales	14,671.77	16,001.80	46,533.01
2	Net Sales/Income from Operations	12,646.86	14,161.75	40,296.78
3	Expenditure			
	a. (Increase)/Decrease in Stock in Trade and Work in Progress	(447.62)	(494.01)	(6,275.96)
	b. Materials Cost	4,352.72	6,047.31	14,456.48
	c. Purchases	4,215.12	3,308.40	14,819.89
	d. Power & Fuel	536.06	571.26	3,010.65
	e. Employees cost	725.03	732.89	3,107.09
	f. Manufacturing and Other Expenditure	773.82	746.51	3,063.51
	g. Selling & Distribution Expenses	1,270.40	1,383.44	5,337.95
	h. Depreciation	550.07	519.20	2,113.58
	i. Total Expenditure	11,975.60	12,815.00	39,633.19
4	Profit/(Loss) from operations before Other Income, Interest & Exceptional Items	671.26	1,346.75	663.59
5	Other income	12.40	5.03	30.37
6	Profit/(Loss) before Interest & Exceptional Items	683.66	1,351.78	693.96
7	a. Interest and Other Financial Charges	563.66	404.81	1,867.10
	b. Foreign Exchange Loss/(Gain)	(64.97)	80.59	(302.46)
8	Profit/(Loss) Before Tax	184.97	866.38	(870.68)
9	Tax Expenses	60.29	267.35	-
10	Net Profit/(Loss) for the period	124.68	599.03	(870.68)
11	Paid-up Equity Share Capital (Face value Rs. 10 per Share)	3,212.36	3,212.36	3,212.36
12	Reserves excluding Revaluation Reserves			47,726.02
13	Basic & Diluted Earning Per Share (in Rs.) *	0.39	1.86	(2.71)
14	Public Shareholding			
	- Number of Shares	16553837	17616418	16566754
	- Percentage of Shareholding	51.53	54.84	51.57
15	Promoters and promoter group Shareholding			
	a) Pledged/Encumbered			
	- Number of shares	NIL	NIL	NIL
	- Percentage of shares (as % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL
	- Percentage of shares (as % of the total share capital of the company)	NIL	NIL	NIL
	b) Non-encumbered			
	- Number of shares	15569715	14507134	15556798
	- Percentage of shares (as % of the total shareholding of promoter and promoter group)	100	100	100
	- Percentage of shares (as % of the total share capital of the company)	48.47	45.16	48.43

*Not Annualised in respect of Quarterly results.

Notes :

- The above financial results were reviewed by the Audit committee and thereafter taken on record by the Board of Directors at their meeting held on 3rd August, 2010 and reviewed by the Statutory auditors.
- Gross sales for the quarter ended June 30, 2010 increased by 20.86% to Rs.14671.77 lacs from Rs. 12139.24 lacs for the quarter ended March 31, 2010.
- Power & Fuel figures are after netting off power generated through windmill of Rs. 242.05 lacs. (Corresponding quarter and Year ended March 31, 2010 - Rs. 271.28 lacs and Rs. 571.52 lacs respectively).
- Accounting Standard (AS-17) relating to segment reporting has been complied with. As gross income and profit from other segment are below the norms prescribed in AS-17, separate disclosures have not been made.
- The number of investor complaints pending at the beginning of the quarter were NIL. During the quarter, five investor complaints were received & they were resolved. No investor complaint is lying unresolved at the end of the quarter.
- The figures have been regrouped/restated/reclassified/rearranged, wherever necessary, to make them comparable.

For Nitco Limited

Place : Mumbai
Date : August 3, 2010

Vivek Talwar
Managing Director