

VISA STEEL

VISA STEEL LIMITED

Registered Office : 11, Ekamra Kanan, Nayapalli, Bhubaneswar 751 015, Orissa
Corporate Office: Brooke House, 2nd Floor, 9, Shakespeare Sarani, Kolkata 700 071
website: www.visasteel.com


Email ID for registering Investor Grievances: investors@visasteel.com

UNAUDITED FINANCIAL RESULTS FOR THE THREE/SIX MONTHS ENDED 30 SEPTEMBER 2009

(Rs. In Lakhs)

Particulars	3 Months Ended		6 Months Ended		Year Ended
	30 September	30 September	30 September	30 September	31 March
	2009	2008	2009	2008	2009
	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Net Sales/Income from Operations	25,123.43	33,085.70	50,533.17	58,658.58	103,500.64
Other Operating Income	157.36	28.44	434.26	37.14	545.44
Total	25,280.79	33,114.14	50,967.43	58,695.72	104,046.08
2 Expenditure					
a. Increase/decrease in stock in trade and work in progress	(1,111.86)	(905.18)	4,663.14	(7,042.55)	(2,371.28)
b. Consumption of raw materials	16,091.21	18,789.15	29,651.19	36,811.37	81,488.74
c. Purchase of traded goods	2,697.85	253.72	2,697.85	696.93	1,906.32
d. Employees cost	642.72	671.39	1,289.40	1,202.81	2,082.65
e. Depreciation	1,216.42	599.97	2,315.54	1,171.21	3,079.17
f. Other expenditure	2,537.27	5,518.92	4,881.47	8,958.43	12,784.92
g. Total	22,073.61	24,927.97	45,498.59	41,798.20	98,970.52
3 Profit from Operations before Interest and Exceptional Items(1-2)	3,207.18	8,186.17	5,468.84	16,897.52	5,075.56
4 Other Income	-	-	-	-	-
5 Profit before Interest and Exceptional Items(3+4)	3,207.18	8,186.17	5,468.84	16,897.52	5,075.56
6 Interest (Net)	1,295.72	810.16	2,402.65	1,154.36	3,215.40
7 Profit after Interest but before Exceptional Items(5-6)	1,911.46	7,376.01	3,066.19	15,743.16	1,860.16
8 Exceptional Items	-	(3,877.18)	-	(6,048.89)	(11,846.67)
9 Profit (+)/Loss (-) before tax (7+8)	1,911.46	3,498.83	3,066.19	9,694.27	(9,986.51)
10 Tax expenses					
Current Tax	76.50	398.00	120.00	1,100.00	-
Deferred Tax	973.86	1,075.92	1,068.84	1,704.50	(3,347.09)
Fringe Benefit Tax	(10.00)	15.24	-	29.00	42.00
11 Net Profit (+)/Loss (-) from Ordinary Activities after tax (9- 10)	871.10	2,009.67	1,877.35	6,860.77	(6,681.42)
12 Extraordinary Item (net of tax expenses)	-	-	-	-	-
13 Net Profit (+)/Loss (-) for the period (11-12)	871.10	2,009.67	1,877.35	6,860.77	(6,681.42)
14 Paid-up equity share capital (face value of Rs. 10/- each)	11,000.00	11,000.00	11,000.00	11,000.00	11,000.00
15 Reserve excluding Revaluation Reserves	-	-	-	-	17,014.58
16 Earnings Per Share (EPS)					
a) Basic and diluted EPS before Extraordinary items (not annualised)	0.79	1.83	1.71	6.24	(6.07)
b) Basic and diluted EPS after Extraordinary items (not annualised)	0.79	1.83	1.71	6.24	(6.07)
17 Public shareholding					
- Number of shares	30,000,000	30,000,000	30,000,000	30,000,000	30,000,000
- Percentage of shares	27.27%	27.27%	27.27%	27.27%	27.27%
18 Promoters and promoter group Shareholding					
a) Pledged/Encumbered					
- Number of shares	-	-	-	-	-
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
- Percentage of shares (as a % of the total share capital of the Company)	-	-	-	-	-
b) Non-encumbered					
- Number of shares	80,000,000	-	80,000,000	-	-
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	-	100.00%	-	-
- Percentage of shares (as a % of the total share capital of the Company)	72.73%	-	72.73%	-	-

By Order of the Board
For VISA Steel Limited


Vishal Agarwal
Managing Director

Date: 30 October 2009
Place: New Delhi

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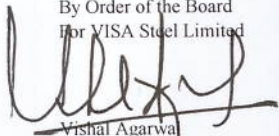
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Notes:

- 1 As the Company's business activity falls within a single business segment, viz. "Iron & Steel products", the disclosure requirements of Accounting Standard (AS-17) on "Segment Reporting", notified by the Companies (Accounting Standards) Rules, 2006, are not applicable.
- 2 No. of Investors' complaints: Pending at the Beginning of the Quarter: NIL, Received: 3, Disposed: 3, Pending at the end of the Quarter: NIL
- 3 The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors at their respective meetings held on 30 October 2009. The Statutory Auditors have carried out a limited review of the results for the three/six months ended 30 September 2009 pursuant to Clause 41 of Listing
- 4 Unlike the previous year which saw an unprecedented depreciation against major Foreign currency like Euro and US Dollar, the movement of the rupee during the current half year is less volatile. Accordingly, exchange fluctuation for the current quarter and the half year have not been considered as an 'Exceptional item.'
- 5 Previous period's figures have been regrouped/ rearranged wherever found necessary.

Date: 30 October 2009
Place: New Delhi

By Order of the Board
for VISA Steel Limited

Vishal Agarwa
Managing Director