

# 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](http://www.visasteel.com)

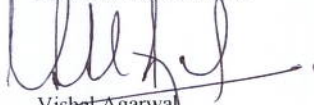
Email ID for registering Investor Grievances: [investors@visasteel.com](mailto:investors@visasteel.com)

## UNAUDITED FINANCIAL RESULTS FOR THE THREE MONTHS PERIOD ENDED 30 JUNE 2009

(Rs. In Lakhs)

| Particulars  | 3 Months Ended |            | Year Ended  |
|--|----------------|------------|-------------|
|  | 30 June        | 30 June    | 31 March    |
|  | 2009           | 2008       | 2009        |
|  | Unaudited      | Unaudited  | Audited     |
| 1 Net Sales/Income from Operations   | 25,409.74      | 25,572.88  | 103,500.64  |
| 2 Expenditure  |                |            |             |
| a. Increase/decrease in stock in trade and work in progress                              | 5,775.00       | (6,137.37) | (2,371.28)  |
| b. Consumption of raw materials  | 13,559.98      | 18,022.22  | 81,488.74   |
| c. Purchase of traded goods  | -              | 443.21     | 1,906.32    |
| d. Employees cost  | 646.68         | 531.42     | 2,082.65    |
| e. Depreciation  | 1,099.12       | 571.24     | 3,079.17    |
| f. Other expenditure   | 2,344.20       | 5,611.22   | 12,784.92   |
| g. Total   | 23,424.98      | 19,041.94  | 98,970.52   |
| 3 Profit from Operations before Interest and Exceptional Items(1-2)                      | 1,984.76       | 6,530.94   | 4,530.12    |
| 4 Other Income   | 276.90         | 8.70       | 545.44      |
| 5 Profit before Interest and Exceptional Items(3+4)                                      | 2,261.66       | 6,539.64   | 5,075.56    |
| 6 Interest (Net)   | 1,106.93       | 344.20     | 3,215.40    |
| 7 Profit after Interest but before Exceptional Items(5-6)                                | 1,154.73       | 6,195.44   | 1,860.16    |
| 8 Exceptional Items  | -              | -          | (11,846.67) |
| 9 Profit (+)/Loss (-) before tax (7+8)   | 1,154.73       | 6,195.44   | (9,986.51)  |
| 10 Tax expenses  |                |            |             |
| Current Tax  | 43.50          | 702.00     | -           |
| Deferred Tax   | 94.98          | 628.58     | (3,347.09)  |
| Fringe Benefit Tax   | 10.00          | 13.76      | 42.00       |
| 11 Net Profit (+)/Loss (-) from Ordinary Activities after tax (9- 10)                    | 1,006.25       | 4,851.10   | (6,681.42)  |
| 12 Extraordinary Item (net of tax expenses)  | -              | -          | -           |
| 13 Net Profit (+)/Loss (-) for the period (11-12)  | 1,006.25       | 4,851.10   | (6,681.42)  |
| 14 Paid-up equity share capital (face value of Rs. 10/- each)                            | 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)                     | 0.91           | 4.41       | (6.07)      |
| b) Basic and diluted EPS after Extraordinary items (not annualised)                      | 0.91           | 4.41       | (6.07)      |
| 17 Public shareholding   |                |            |             |
| - Number of shares   | 30,000,000     | 30,000,000 | 30,000,000  |
| - Percentage of shares   | 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     |            |             |
| - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 100.00%        |            |             |
| - Percentage of shares (as a % of the total share capital of the Company)                | 72.73%         |            |             |

By Order of the Board  
For VISA Steel Limited

  
Vishal Agarwal  
Managing Director

Date: 22 July 2009  
Place: New Delhi

# 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

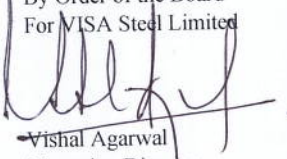
website: [www.visasteel.com](http://www.visasteel.com)

**Email ID for registering Investor Grievances: [investors@visasteel.com](mailto:investors@visasteel.com)**

### 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 During the quarter, the Company has commissioned commercial operations of its 1,50,000 TPA DRI Plant situated at Kalinganagar Industrial Complex, Orissa.
- 3 No. of Investors' complaints: Pending at the Beginning of the Quarter: NIL, Received: 3, Disposed: 3, Pending at the end of the Quarter: NIL
- 4 Subsequent to quarter ended, the Company's shareholding in VISA BAO Limited stands reduced to 48.15%, due to fresh allotment of 1,59,25,000 equity shares of Rs.10 each of VISA BAO Limited to Baosteel Resources Co. Limited.
- 5 The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors at their respective meeting held on 22 July 2009. The Statutory Auditors have carried out a limited review of the results for the three months ended 30 June 2009 pursuant to Clause 41 of Listing Agreement.
- 6 Previous period's figures have been regrouped/ rearranged wherever found necessary.

Date: 22 July 2009  
Place: New Delhi

By Order of the Board  
For VISA Steel Limited  
  
Vishal Agarwal  
Managing Director