

Registered Office: Nitco House, Recondo Compound, Inside Municipal Asphalt Compound, S.K. Ahire Marg, Worli, Mumbai - 400 030

## UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2010.

(Rs. in Lacs)

Sr. No.	Particulars	Quarter Ended		Nine Months Ended		Year ended
		31-Dec-10	31-Dec-09	31-Dec-10	31-Dec-09	31-Mar-2010
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Gross Sales</b>	<b>18,856.81</b>	<b>8,931.45</b>	<b>51,465.21</b>	<b>34,393.77</b>	<b>46,533.01</b>
2	Net Sales/Income from Operations	16,545.06	7,626.02	44,908.75	29,897.19	40,296.78
3	<b>Expenditure</b>					
	a. (Increase)/Decrease in Stock in Trade and Work in Progress	781.00	(4,457.62)	(3,980.62)	(7,451.02)	(6,275.96)
	b. Materials Cost	4,156.41	3,007.18	15,802.11	11,777.06	14,456.48
	c. Purchases	5,772.44	5,383.88	17,227.45	12,992.05	14,819.89
	d. Power & Fuel	677.86	902.05	1,939.72	2,195.22	3,010.65
	e. Employees cost	890.13	814.70	2,432.68	2,347.68	3,107.09
	f. Manufacturing and Other Expenditure	759.47	688.80	2,275.67	2,114.80	3,063.51
	g. Selling & Distribution Expenses	1,472.00	1,196.60	4,027.75	3,878.92	5,337.95
	h. Depreciation	561.78	534.69	1,670.42	1,583.57	2,113.58
	i. Total Expenditure	15,071.09	8,070.28	41,395.18	29,438.28	39,633.19
4	<b>Profit/(Loss) from operations before Other Income, Interest &amp; Exceptional Items</b>	<b>1,473.97</b>	<b>(444.26)</b>	<b>3,513.57</b>	<b>458.91</b>	<b>663.59</b>
5	Other income	53.94	4.36	104.58	12.19	30.37
6	<b>Profit/(Loss) before Interest &amp; Exceptional Items</b>	<b>1,527.91</b>	<b>(439.90)</b>	<b>3,618.15</b>	<b>471.10</b>	<b>693.96</b>
7	a. Interest and Other Financial Charges	846.82	501.67	2,211.50	1,323.76	1,867.10
	b. Foreign Exchange Loss/(Gain)	(122.47)	(47.95)	(380.54)	1.14	(302.46)
8	<b>Profit/(Loss) Before Tax</b>	<b>803.56</b>	<b>(893.62)</b>	<b>1,787.19</b>	<b>(853.80)</b>	<b>(870.68)</b>
9	Tax Expenses	91.32	-	272.68	267.35	-
10	<b>Net Profit/(Loss) for the period</b>	<b>712.24</b>	<b>(893.62)</b>	<b>1,514.51</b>	<b>(1,121.15)</b>	<b>(870.68)</b>
11	Paid-up Equity Share Capital (Face value Rs. 10 per Share)	3,212.36	3,212.36	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.)*	2.22	(2.78)	4.71	(3.49)	(2.71)
14	Public Shareholding					
	- Number of Shares	16556337	16775526	16556337	16775526	16566754
	- Percentage of Shareholding	51.54	52.22	51.54	52.22	51.57
15	Promoters and promoter group Shareholding					
	a) Pledged/Encumbered					
	- Number of shares	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as % of the total share capital of the company)	NIL	NIL	NIL	NIL	NIL
	b) Non-encumbered					
	- Number of shares	15567215	15348026	15567215	15348026	15556798
	- Percentage of shares (as % of the total shareholding of promoter and promoter group)	100	100	100	100	100
	- Percentage of shares (as % of the total share capital of the company)	48.46	47.78	48.46	47.78	48.43

\* Not Annualised in respect of Quarterly and nine months 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 2nd February, 2011 and reviewed by the Statutory auditors.
- Business Park at Thane (Maharashtra) admeasuring around 2 lac Sq. Ft. is now complete out of which the company has sold 0.41 lac Sq. Ft. subsequent to quarter ended December 31, 2010, the income from which will be reflected in the subsequent quarter.
- During January 2011, the company has commissioned 5.5 MW co generation captive power plant (supplied by Turbomach S.A., Switzerland) at its tile manufacturing facility at Alibaug (Maharashtra).
- Power & Fuel figures are after netting off power generated through windmill of Rs. 63.32 lacs and Rs. 458.65 lacs for the quarter and nine months ended December 31, 2010 respectively (Corresponding quarter and nine months in previous year Rs.36.64 lacs and Rs. 506.52 lacs respectively & for the Year ended March 31, 2010 - Rs. 571.52 lacs ). Power and fuel expenses for the quarter ended December 31, 2010 are lower on account of maintainance work carried out at tiles manufacturing facility at Alibaug (Maharashtra).
- 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, eight 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.

Place: Mumbai  
Date: February 2, 2011

For Nitco Limited  
Vivek Talwar  
Managing Director