

MIDFIELD INDUSTRIES LIMITED

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND
NINE MONTHS ENDED 31ST DECEMBER, 2010**

(Rs. In lakhs)

SI No	PARTICULARS	QUARTER ENDED		NINE MONTHS ENDED		YEAR ENDED
		31/12/2010 Unaudited	31/12/2009 Unaudited	31/12/2010 Unaudited	31/12/2009 Unaudited	31/03/2010 Audited
1	(a) Net Sales / Income from Operations b) Other operating Income	3651.07	2180.66	8981.10	6077.11	9051.40
	total (a + b)	3651.07	2180.66	8981.10	6077.11	9051.40
2	Expenditure					
	a. Increase/Decrease in stock in trade and work in progress	-4.95	7.64	371.84	10.76	67.32
	b. Consumption of raw materials	2226.44	1329.31	5187.14	3833.69	5579.75
	c. Purchase of traded goods	65.67	56.76	152.50	131.90	201.47
	d. Employees cost	69.85	42.03	162.66	127.41	162.87
	e. Depreciation	30.53	43.21	95.87	128.21	151.17
	f. Other expenditure	399.48	281.50	931.84	664.00	1151.66
	g. total (any item exceeding 10% of the total expenditure to be shown separately)	2787.02	1760.45	6901.85	4895.97	7314.24
3	Profit from Operations before other income, interest and exceptional items (1-2)	864.05	420.21	2079.25	1181.14	1737.16
4	Other Income	19.39	4.85	23.16	12.65	19.12
5	Profit before interest and exceptional items (3+4)	883.44	425.06	2102.41	1193.79	1756.28
6	Interest	214.76	116.16	507.11	356.38	498.66
7	Profit after interest but before exceptional items (5-6)	668.68	308.90	1595.30	837.41	1257.62
8	Exceptional items	0.00	0.00	0.00	0.00	0.00
9	Profit (+) / Loss (-) from ordinary activities before tax (7+8)	668.68	308.90	1595.30	837.41	1257.62

10	Tax expense	214.02	101.00	509.58	268.28	433.80
11	Net Profit (+) / Loss (-) from ordinary activities after tax (9-10)	454.66	207.90	1085.72	569.13	823.82
12	Extraordinary item (net of tax expense Rs. _____)	0.00	0.00	0.00	0.00	0.00
13	Net Profit(+)/Loss(-) for the period (11-12)	454.66	207.90	1085.72	569.13	823.82
14	Paid-up equity share capital (face value of Rs.10/-)	1282.12	832.12	1282.12	832.12	832.12
15	Reserve excluding revaluation reserves as per balance sheet of previous accounting year					2675.44
16	Earnings per share (EPS)					
	a. Basic and diluted EPS before extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	3.55	2.50	8.47	6.84	9.90
	b. Basic and diluted EPS after extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	3.55	2.50	8.47	6.84	9.90
17	Public Shareholding					
	- No. of shares	6,184,176	1,684,175	6,184,176	1,684,175	1,684,175
	- Percentage of shareholding	48.23	20.24	48.23	20.24	20.24
18	Promoters and promoters group shareholding					
	a) Pledged/Encumbered					
	- Number of shares	500,000	500,000	500,000	500,000	500,000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	7.53	7.53	7.53	7.53	7.53
	- Percentage of shares (as a % of the total share capital of the company)	3.90	6.01	3.90	6.01	6.01
	b) Non encumbered					
	- Number of shares	6,137,075	6,137,075	6,137,075	6,137,075	6,137,075
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	92.47	92.47	92.47	92.47	92.47
	- Percentage of shares (as a % of the total share capital of the company)	47.87	73.75	47.87	73.75	73.75

STATEMENT OF ASSETS AND LIABILITIES

(Rs. in lakhs)

Sl. No.	Particulars	AS AT	AS AT	AS AT
		31/12/2010	31/12/2009	31/03/2010
		(Unaudited)	(Unaudited)	(audited)
1	SHARE HOLDERS FUND			
	a) Capital	1282.12	832.12	832.12
	b) Reserves & Surplus	9296.16	2420.74	2675.44
2	LOAN FUNDS	4393.89	4180.60	4232.91
3	DEFERRED TAX LIABILITIES	-6.84	3.77	0.00
	TOTAL	14965.33	7437.23	7740.47
1	FIXED ASSETS	1319.85	1165.15	1318.55
2	INVESTMENTS	50.00	50.00	50.00
3	DEFERRED TAX ASSETS	0.00	0.00	2.43
4	CURRENT ASSETS, LOANS AND ADVANCES			
	a) Inventories	1954.04	1507.40	1466.78
	b) Sundry Debtors	8051.41	6927.79	5846.63
	c) Cash and Bank balances	209.19	104.18	147.21
	d) Loans and Advances	4627.87	1067.96	1078.20
	Less : Current Liabilities and Provisions			
	a) Current Liabilities	1000.02	2961.79	1661.52
	b) Provisions	766.51	423.46	507.81
	NET CURRENT ASSETS	13075.98	6222.08	6369.49
5	Misc. Exp Not written off	519.50	0.00	0.00
	TOTAL	14965.33	7437.23	7740.47

NOTES :

- The above unaudited financial results, as reviewed by Audit committee, were approved and taken on record by the Board of Directors in their meeting held on 11.02.2011. The above results have been subjected to Limited Review by the Statutory Auditors.
- Segment wise reporting as defined in Accounting Standard (AS-17) is not applicable, since the major operation of the company relates to Steel Strapping and all other activities revolve around main business.
- Details of number of investor complaints for the quarter ended December 2010 : Beginning - Nil, Received - Nil , Disposed - Nil , Pending - Nil.
- The Auditors of the company have carried out a Limited Review for the said financial results
- Previous period/years figures have been regrouped wherever necessary.

Place : Hyderabad

for and on behalf of the board
MIDFIELD INDUSTRIES LIMITED

Date : 11.02.2011

M MADHU MOHAN REDDY
Chairman & Managing Director