



# MIDFIELD INDUSTRIES LIMITED

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PART I

(` in Lakhs)

UN-Audited Results for the Quarter and for the Year Ended 31.03.2012

| Particulars   | 3 months ended<br>(31/03/2012) | Preceding 3<br>months ended<br>(31/12/2011) | Corresponding 3<br>months ended<br>(31/03/2011) in<br>the previous year | Year to date<br>figures for<br>current period<br>ended<br>(31/03/2012) | Previous year<br>ended<br>(31/03/2011) |
|---|--------------------------------|---|---|--|--|
| (Refer Notes Below)   | (Unaudited)                    | (Unaudited)                                 | (Unaudited)   | (Unaudited)  | (Audited)                              |
| <b>1 Income from operations</b>   |                                |   |   |  |  |
| (a) Net sales/income from operations<br>(Net of excise duty)  | 4715.13                        | 4105.73                                     | 4129.56   | 16838.24   | 12851.35                               |
| (b) Other operating income  | 0.00                           | 0.00  | 0.00  | 0.00   | 0.00                                   |
| <b>Total income from operations (net)</b>   | <b>4715.13</b>                 | <b>4105.73</b>                              | <b>4129.56</b>  | <b>16838.24</b>  | <b>12851.35</b>                        |
| <b>2 Expenses</b>   |                                |   |   |  |  |
| (a) Cost of materials consumed  | 2488.24                        | 2697.81                                     | 2916.41   | 10414.18   | 7874.60                                |
| (b) Purchases of stock-in-trade   | 565.31                         | 67.67                                       | 46.25   | 690.24   | 198.75                                 |
| (c) Changes in inventories of finished goods,<br>work-in-progress and stock-in-trade  | 87.35                          | 17.90                                       | 29.21   | 129.47   | 401.05                                 |
| (d) Employee benefits expense   | 61.63                          | 68.42                                       | 66.76   | 265.80   | 231.55                                 |
| (e) Depreciation and amortisation expense   | 94.89                          | 97.75                                       | 62.54   | 385.54   | 165.58                                 |
| (f) Other expenses (Any item exceeding<br>10% of the total expenses relating to<br>continuing operations to be shown<br>separately) | 657.40                         | 423.74                                      | 557.74  | 1892.76  | 1515.34                                |
| <b>Total expenses</b>   | <b>3954.82</b>                 | <b>3373.29</b>                              | <b>3678.91</b>  | <b>13777.99</b>  | <b>10386.87</b>                        |
| <b>3 Profit / (Loss) from operations before other<br/>income, finance costs and exceptional<br/>items (1-2)</b>                     | <b>760.31</b>                  | <b>732.44</b>                               | <b>450.65</b>   | <b>3060.25</b>   | <b>2464.48</b>                         |
| <b>4 Other income</b>   | <b>4.22</b>                    | <b>4.25</b>                                 | <b>2.43</b>   | <b>14.38</b>   | <b>31.11</b>                           |
| <b>5 Profit / (Loss) from ordinary activities<br/>before finance costs and exceptional items<br/>(3 + / - 4)</b>                    | <b>764.53</b>                  | <b>736.69</b>                               | <b>453.08</b>   | <b>3074.63</b>   | <b>2495.59</b>                         |
| <b>6 Finance costs</b>  | <b>249.95</b>                  | <b>181.34</b>                               | <b>166.04</b>   | <b>806.90</b>  | <b>616.51</b>                          |
| <b>7 Profit / (Loss) from ordinary activities after<br/>finance costs but before exceptional items<br/>(5 + / - 6)</b>              | <b>514.58</b>                  | <b>555.35</b>                               | <b>287.04</b>   | <b>2267.73</b>   | <b>1879.08</b>                         |
| <b>8 Exceptional items</b>  | <b>0.00</b>                    | <b>0.00</b>                                 | <b>0.00</b>   | <b>0.00</b>  | <b>0.00</b>                            |
| <b>9 Profit / (Loss) from ordinary activities<br/>before tax (7 + / - 8)</b>  | <b>514.58</b>                  | <b>555.35</b>                               | <b>287.04</b>   | <b>2267.73</b>   | <b>1879.08</b>                         |
| <b>10 Tax expense</b>   | <b>205.09</b>                  | <b>180.84</b>                               | <b>111.55</b>   | <b>799.92</b>  | <b>623.40</b>                          |
| <b>11 Net Profit / (Loss) from ordinary activities<br/>after tax (9 + / - 10)</b>   | <b>309.46</b>                  | <b>374.49</b>                               | <b>175.49</b>   | <b>1467.81</b>   | <b>1255.68</b>                         |
| <b>12 Extraordinary items (net of tax expense ` _____ Lakhs)</b>  |                                |   |   |  |  |
| <b>13 Net Profit / (Loss) for the period (11 + / - 12)</b>  | <b>309.46</b>                  | <b>374.49</b>                               | <b>175.49</b>   | <b>1467.81</b>   | <b>1255.68</b>                         |
| <b>14 Share of profit / (loss) of associates</b>  | <b>0.00</b>                    | <b>0.00</b>                                 | <b>0.00</b>   | <b>0.00</b>  | <b>0.00</b>                            |
| <b>15 Minority interest</b>   | <b>0.00</b>                    | <b>0.00</b>                                 | <b>0.00</b>   | <b>0.00</b>  | <b>0.00</b>                            |
| <b>16 Net Profit / (Loss) after taxes, minority<br/>interest and share of profit / (loss) of<br/>associates (13 +/- 14 +/- 15)</b>  | <b>309.46</b>                  | <b>374.49</b>                               | <b>175.49</b>   | <b>1467.81</b>   | <b>1255.68</b>                         |

For MIDFIELD INDUSTRIES LTD.

*[Signature]*  
M. MADHU MOHAN REDDY  
CHAIRMAN & MANAGING DIRECTOR

|    |   |         |         |         |         |         |
|----|---|---------|---------|---------|---------|---------|
| 17 | Paid-up equity share capital<br>(Face Value of the Share shall be indicated)            | 1282.12 | 1282.12 | 1282.12 | 1282.12 | 1282.12 |
| 18 | Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year |         |         |         |         | 9167.11 |
| 19 | i Earnings per share (before extraordinary items) (of ` ___/- each) (not annualised):   |         |         |         |         |         |
|    | (a) Basic   | 2.41    | 2.92    | 1.37    | 11.45   | 9.79    |
|    | (b) Diluted   | 2.41    | 2.92    | 1.37    | 11.45   | 9.79    |
|    | ii Earnings per share (after extraordinary items) (of ` ___/- each) (not annualised):   |         |         |         |         |         |
|    | (a) Basic   | 2.41    | 2.92    | 1.37    | 11.45   | 9.79    |
|    | (b) Dilute  | 2.41    | 2.92    | 1.37    | 11.45   | 9.79    |

**PART II**

(` in Lakhs)

**Select Information for the Quarter and year ended 31/03/2012**

| Particulars         |  | 3 months ended<br>(31/03/2012) | Preceding 3<br>months ended<br>(31/12/2011) | Corresponding<br>3 months ended<br>(31/03/2011) in<br>the previous<br>year | Year to date<br>figures for<br>current period<br>ended<br>(31/03/2012) | Previous year<br>ended<br>(31/03/2011) |
|---------------------|--|--------------------------------|---|--|--|--|
| (Refer Notes Below) |  | (Unaudited)                    | (Unaudited)                                 | (Unaudited)  | (Unaudited)  | (Audited)                              |
| <b>A</b>            | <b>A PARTICULARS OF SHAREHOLDING</b>   |                                |   |  |  |  |
| 1                   | Public shareholding  |                                |   |  |  |  |
|                     | Number of shares   | 6,184,176                      | 6,133,547                                   | 6,184,176  | 6,184,176  | 6,184,176                              |
|                     | Percentage of shareholding   | 48.23                          | 47.84                                       | 48.23  | 48.23  | 48.23                                  |
| 2                   | Promoters and Promoter Group Shareholding  |                                |   |  |  |  |
|                     | a) Pledged / Encumbered  |                                |   |  |  |  |
|                     | Number of shares   | 2,950,004                      | 2,950,004                                   | 500,000  | 2,950,004  | 500,000                                |
|                     | - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 44.45                          | 44.11                                       | 7.53   | 44.45  | 7.53                                   |
|                     | - Percentage of shares (as a % of the total share capital of the company)                | 23.01                          | 23.01                                       | 3.90   | 23.01  | 3.90                                   |
|                     | b) Non - encumbered  |                                |   |  |  |  |
|                     | Number of shares   | 3,687,071                      | 3,737,700                                   | 6,137,075  | 3,687,071  | 6,137,075                              |
|                     | - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 55.55                          | 55.89                                       | 92.47  | 55.55  | 92.47                                  |
|                     | - Percentage of shares (as a % of the total share capital of the company)                | 28.76                          | 29.15                                       | 47.87  | 28.76  | 47.87                                  |

| Particulars |  | 3 months ended (dd/mm/yyyy) |
|-------------|--|-----------------------------|
| <b>B</b>    | <b>INVESTOR COMPLAINTS</b>                     |                             |
|             | Pending at the beginning of the quarter        | NIL                         |
|             | Received during the quarter                    | NIL                         |
|             | Disposed of during the quarter                 | NIL                         |
|             | Remaining unresolved at the end of the quarter | NIL                         |

For MIDFIELD INDUSTRIES LTD.



M. MADHU MOHAN REDDY  
CHAIRMAN & MANAGING DIRECTOR

# MIDFIELD INDUSTRIES LIMITED

Continuation sheet

2 Annexure-IX of Clause 41 shall be substituted with the following, viz.,  
Clause 41 of the Listing Agreement For Companies (Other than Banks)

|          | Standalone / Consolidated Statement of Assets and Liabilities Particulars | As at (31/03/2012) Un-audited | As at (31/03/2011) Audited |
|----------|---|-------------------------------|----------------------------|
| <b>A</b> | <b>EQUITY AND LIABILITIES</b>   |                               |                            |
| <b>1</b> | <b>Shareholders' funds</b>  |                               |                            |
|          | (a) Share capital   | 1282.12                       | 1282.12                    |
|          | (b) Reserves and surplus  | 10634.92                      | 9167.11                    |
|          | (c) Money received against share warrants                                 |                               |                            |
|          | <b>Sub-total - Shareholders' funds</b>                                    | <b>11917.01</b>               | <b>10449.23</b>            |
| <b>2</b> | <b>Share application money pending allotment</b>                          | <b>0.00</b>                   | <b>0.00</b>                |
| <b>3</b> | <b>Minority interest</b>  |                               |                            |
| <b>4</b> | <b>Non-current liabilities</b>  |                               |                            |
|          | (a) Long-term borrowings  | 928.37                        | 901.39                     |
|          | (b) Deferred tax liabilities (net)  | 46.09                         | 64.97                      |
|          | (c) Other long-term liabilities   | 158.94                        | 158.94                     |
|          | (d) Long-term provisions  | 29.90                         | 28.98                      |
|          | <b>Sub-total - Non-current liabilities</b>                                | <b>1163.30</b>                | <b>1154.28</b>             |
| <b>5</b> | <b>Current liabilities</b>  |                               |                            |
|          | (a) Short-term borrowings   | 4585.01                       | 3684.15                    |
|          | (b) Trade payables  | 727.95                        | 1231.75                    |
|          | (c) Other current liabilities   | 789.48                        | 117.53                     |
|          | (d) Short-term provisions   | 818.81                        | 845.28                     |
|          | <b>Sub-total - Current liabilities</b>                                    | <b>6921.25</b>                | <b>5878.71</b>             |
|          | <b>TOTAL - EQUITY AND LIABILITIES</b>                                     | <b>20001.56</b>               | <b>17482.22</b>            |
| <b>B</b> | <b>ASSETS</b>   |                               |                            |
| <b>1</b> | <b>Non-current assets</b>   |                               |                            |
|          | (a) Fixed assets  | 2615.34                       | 2987.67                    |
|          | (b) Goodwill on consolidation   | 0.00                          | 0.00                       |
|          | (c) Non-current investments   | 0.00                          | 0.00                       |
|          | (d) Deferred tax assets (net)   | 0.00                          | 0.00                       |
|          | (e) Long-term loans and advances  | 0.00                          | 0.00                       |
|          | (f) Other non-current assets  | 415.60                        | 467.55                     |
|          | <b>Sub-total - Non-current assets</b>                                     | <b>3030.94</b>                | <b>3455.22</b>             |
| <b>2</b> | <b>Current assets</b>   |                               |                            |
|          | (a) Current investments   | 50.00                         | 50.00                      |
|          | (b) Inventories   | 2408.39                       | 1986.42                    |
|          | (c) Trade receivables   | 10677.19                      | 8879.10                    |
|          | (d) Cash and cash equivalents   | 199.93                        | 172.27                     |
|          | (e) Short-term loans and advances   | 3635.11                       | 2939.21                    |
|          | (f) Other current assets  | 0.00                          | 0.00                       |
|          | <b>Sub-total - Current assets</b>   | <b>16970.62</b>               | <b>14027.00</b>            |
|          | <b>TOTAL - ASSETS</b>   | <b>20001.56</b>               | <b>17482.22</b>            |

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 14.05.2012. The above results have been subjected to Limited Review by the Statutory Auditors
- The company operates mainly in on business segment viz., Steel Strapping and all other activities revolve around the main business
- Previous period/years figures have been regrouped wherever necessary.

Place : Hyderabad

Date : 14.05.2012

for and on behalf of the board  
MIDFIELD INDUSTRIES LIMITED

  
M MADHU MOHAN REDDY  
Chairman & Managing Director