

The synopsis of the results are given below:

(Rs. in lakhs)

Particulars	Quarter ended 31.12.09	Quarter ended 31.12.08	Half-year ended 31.12.09	Half-year ended 31.12.08	Year ended 30.6.09 (Audited)
Net Sales (incl. Power)	2,873	1,463	5,138	3,602	7,440
PBDIT	579	190	1,068	744	1054
PBT	452	56	818	451	376
Cash profit	541	144	995	626	726
EPS in Rs.	4.79	0.59	8.66	4.75	3.00
Power Generation (Net)	128.49 lakh units	133.56 lakh units	231.03 lakh units	212.24 lakh units	269.85 lakh units

Your Company's smelter division experienced a robust quarter both in terms of capacity utilization and price realization levels. Your Company's core product, low carbon silico manganese, has now gained wide acceptance in European markets and more than 70% of the Company's export business is contributed by the European market. Even though the quarter witnessed price volatility in terms of manganese alloys, your Company's strategy of executing fixed price, medium term contracts paid off and price realizations were more or less stable.

The hydro electric division recorded power generation levels of 128.49 lakh units, which is marginally lower than that of the corresponding quarter in the previous year. Kerala, on this occasion, witnessed a moderate north east monsoon season.

OUTLOOK:

January to March is the lean season for the hydro electric power division and the Company will be undertaking maintenance works during this period in its captive hydro electric power plant. The smelter is expected to perform on similar and strong lines.