

ENGLISH INDIAN CLAYS LIMITED

(AN ISO 9001: 2000 COMPANY)

Corporate Office : Global Business Park, 801-803, Tower-B, Gurgaon - 122 001 (HARYANA)

Registered Office : TC-79/4, Veli, Thiruvananthapuram - 695 021 (KERALA)

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2006

Rs in lacs

Sl. No.	Description	Quarter ended 31.12.2006	Quarter ended 31.12.2005	Period (9 months) ended 31.12.2006	Period (9 months) ended 31.12.2005	Accounting year ended 31.3.2006 Audited
(1)	(2)	(3)	(4)	(5)	(6)	(7)
1	SALES	6552.42	5,082.47	18,503.42	15,129.50	20,742.92
	Less : Excise Duty	370.01	285.51	919.28	817.62	1,141.86
	Net Sales	6182.41	4796.96	17,584.14	14,311.88	19,601.06
2	OTHER INCOME	76.21	213.08	192.32	237.25	944.58
3	TOTAL INCOME	6,258.62	5,010.04	17,776.46	14,549.13	20,545.64
4	TOTAL EXPENDITURE	4,896.74	3,937.35	14,493.67	11,801.29	16,363.62
	a) (Increase)/Decrease in stock in trade	(100.18)	(168.33)	28.97	(141.30)	(93.30)
	b) Mining & Manufacturing Expenses	3917.34	3,210.68	11,163.58	9,194.84	12,575.32
	c) Staff cost	431.64	384.71	1,494.81	1,252.02	1,633.63
	d) Other Expenditure	647.94	510.29	1,806.31	1,495.73	2,247.97
5	OPERATING PROFIT (PBIDT)	1,361.88	1,072.69	3,282.79	2,747.84	4,182.02
6	INTEREST (NET)	217.25	258.21	721.08	794.01	982.57
7	PROFIT AFTER INTEREST BUT BEFORE DEPRECIATION AND TAXATION	1,144.63	814.48	2,561.71	1,953.83	3,199.45
8	DEPRECIATION	199.59	188.61	581.45	546.45	750.66
9	TAX EXPENSE					
	- Current Tax	300.99	163.65	669.56	394.81	540.00
	- Fringe Benefit Tax	9.00	7.50	24.00	22.50	36.00
	- Provision relating to earlier years/(written back)	3.65	-	3.65	24.40	24.41
	- Deferred Tax	9.65	4.33	(14.57)	55.92	82.06
10	NET PROFIT/(LOSS)	621.75	450.39	1,297.62	909.75	1,766.32
11	EQUITY CAPITAL					
	(Face value Rs 10/- per Share)	446.90	446.90	446.90	446.90	446.90
	PREFERENCE SHARE CAPITAL					
	(Face value Rs 100/- per Share)	3,000.00	1,000.00	3,000.00	1,000.00	1,000.00
12	RESERVES EXCLUDING REVALUATION RESERVES					8,364.78
13	EARNINGS PER SHARE - BASIC (Not Annualised)	11.85	9.44	25.28	18.43	36.97
14	EARNINGS PER SHARE - DILUTED (Not Annualised)	4.10	2.53	8.37	4.46	8.94
15	NON-PROMOTERS HOLDING					
	- NUMBER OF SHARES	708,211	708,211	708,211	708,211	708,211
	- PERCENTAGE OF HOLDINGS (%)	15.85	15.85	15.85	15.85	15.85

Segment Reporting for the quarter ended December 31, 2006

Rs in lacs

Sl. No.	Description	Quarter ended 31.12.2006	Quarter ended 31.12.2005	Period (9 months) ended 31.12.2006	Period (9 months) ended 31.12.2005	Accounting year ended 31.3.2006 Audited
(1)	(2)	(3)	(4)	(5)	(6)	(7)
1	Segment Revenue					
	Net Sales/income from the Segment					
	a) Clay Products	2,946.25	2,389.40	8,864.82	7,046.43	9,304.39
	b) Starch & Allied Products	3,252.14	2,451.79	8,754.46	7,333.85	10,392.85
	c) Investments	59.10	170.00	147.76	170.00	810.18
		6,257.49	5,011.19	17,767.04	14,550.28	20,507.42
2	Segment Results					
	Profit before tax and interest from each segment					
	a) Clay Products	831.90	632.71	2,223.76	1,820.46	2,396.14
	b) Starch & Allied Products	309.94	105.87	472.25	299.99	389.35
	c) Investments	59.10	170.00	147.76	170.00	810.18
		1,200.94	908.58	2,843.77	2,290.45	3,595.67
	Less :					
	i) Un-allocated expenses (Net)	38.65	24.50	142.43	89.06	164.31
	ii) Interest expense/income	217.25	258.21	721.08	794.01	982.57
	iii) Income taxes	323.29	175.48	682.64	497.63	682.47
3	Net Profit as per Profit & Loss Account	621.75	450.39	1,297.62	909.75	1,766.32
4	Capital employed					
	Segment Assets /less Segment Liabilities					
	a) Clay Products	12,982.37	12,127.73	12,982.37	12,127.73	12,304.52
	b) Starch Product	5,733.53	5,101.79	5,733.53	5,101.79	5,177.92
	c) Investments	4,554.80	4,449.69	4,554.80	4,449.69	1,785.58
	d) Un-allocated	(10,330.86)	(12,091.57)	(10,330.86)	(12,091.57)	(9,448.24)
	Total	12,939.84	9,587.64	12,939.84	9,587.64	9,819.78

Notes :

- During the period, the Company has implemented a VRS at its Starch Division, Yamunanagar and the above accounts include the impact of the same of Rs.95 lacs.
- The impact of actuarial valuation of retirement benefits in accordance with revised AS-15 issued by the Institute of Chartered Accountants of India has been incorporated in these accounts.
- As per the Accounting Policy on Foreign Currency transactions followed by the Company in the previous year, provision for the period on account of derivative transactions outstanding works out to Rs.38 lacs which has not been provided for. In the previous year, the provision on account of same was done at the year end. However, Derivative transactions have been considered as off-balance sheet items in the current period and cash flow arising therefrom is recognised in the books of accounts as and when the settlements take place in accordance with the terms of the respective contracts.
- The operating profit (PBIDT), net of dividend income, for the period ended December 31, 2006 has increased to Rs.3135.03 lacs as against Rs.2577.84 lacs of the corresponding period of the previous year.
- Status of Investor Complaints for the quarter ended December 31, 2006 :

No of Complaints			
Pending as at 1.10.2006	Received during the quarter	Attended to during the quarter	Pending as at 31.12.2006
Nil	Nil	Nil	Nil

- Figures for the previous period/year have been regrouped and rearranged to conform to the current period classification.
- The above results for the quarter/period (9 months) ended December 31, 2006 have been approved by the Board of Directors at its meeting held on January 24, 2007.

Place : Gurgaon
Date : January 24, 2006

D Kohli
Executive Director