

Ramsarup PAT up 36%, net income stands at Rs. 1581.85 crore

Ramsarup Industries Ltd, second largest producer of steel wire has witnessed an increase in Profit After Tax of 36% to Rs. 59.42 crore as compared to last years Rs. 43.56 crore . **Export jumped to Rs. 95.73 cr against 71.44 cr up 34%**

The Net income for the year ended 31st March 2008 stands at Rs. 1581.85 crore, 21% up from Rs. 1306.02 crore for the same period last year.

The last quarter has contributed Rs. 507.12 crore to the Net Sales, 20% over the last year's Rs. 419.63 crore. The PAT for the quarter stands at Rs. 16.25 crore, 44% up from Rs. 14.39 crore for the same period last year.

The EPS of the company is Rs. 33.82 as compared to Rs. 24.76 for the last year. The company has recommended a dividend of 20% on equity shares of Rs. 10 each.

Wires and steel products continue to be the revenue drivers for the company. Commercial production of LRPC strand wire commenced during the last quarter. The order for multi product plating line plant has already been ordered and it is expected to commence production in current year

The setting up of single Line LRPC plant will be completed by September 2008, the first of its kind to be produced in India.

'We are aggressively perusing our plans to produce 6,00,000 mts of steel wires and finished wire products by 2010 and are well on track with our goal. ' **said Mr. Ashish Jhunjunwala, CMD, Ramsarup Industries Ltd.**

The merger of Ramsarup Lohh Udyog Ltd has been approved by the shareholders asn awaits regulatory approvals.

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