

Part I

(Rs. in Lakhs)

Statement of Standalone / Consolidated Audited Results for the Quarter and Year ended 31st March 2012

Particulars	Standalone			Consolidated	
	Quarter ended		31.03.2011	Year ended	
	31.03.2012	31.12.2011		31.03.2012	31.03.2011
	Audited	Unaudited	Audited	Audited	Audited
Refer Notes Below					
1 Income from operations					
(a) Net sales/income from operations (Net of excise duty)	1,994.26	2,260.95	2,574.18	7,712.16	9,069.90
(b) Other operating income	64.28	15.39	10.01	145.99	145.21
Total income from operations (net)	2,058.54	2,276.33	2,584.19	7,858.16	9,215.11
2 Expenses					
(a) Cost of materials consumed	748.72	720.60	952.35	2,635.54	3,045.38
(b) Purchases of stock-in-trade	925.44	734.52	1,006.75	2,924.00	3,478.37
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(67.51)	103.86	406.87	(48.51)	71.77
(d) Employee benefits expense	395.38	520.38	518.00	1,809.53	1,599.76
(e) Depreciation and amortisation expense	243.74	169.32	91.00	785.05	2,136.21
(f) Other expenses	234.89	442.58	408.00	1,435.36	1,471.67
Total expenses	2,480.65	2,691.26	3,382.97	9,540.96	11,803.16
3 Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(422.11)	(414.93)	(798.78)	(1,682.81)	(2,588.05)
4 Other income	3,915.74	2,663.12	13,783.17	7,451.77	13,783.17
5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	3,493.63	2,248.19	12,984.39	5,768.97	11,195.12
6 Finance costs	159.87	91.23	101.87	365.81	1,045.24
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	3,333.75	2,156.96	12,882.52	5,403.16	10,149.88
8 Exceptional items	(28.07)	-	14.78	(28.07)	(14.78)
9 Profit / (Loss) from ordinary activities before tax (7-8)	3,305.68	2,156.96	12,867.74	5,375.09	10,135.10
10 Tax expense	894.62	-	76.38	894.62	(76.38)
11 Net Profit / (Loss) from ordinary activities after tax (9-10)	2,411.06	2,156.96	12,791.36	6,269.71	10,058.72
12 Extraordinary items (net of tax expense)	(200.70)	-	(4,139.00)	(200.70)	(2,286.22)
13 Net Profit / (Loss) for the period (11 + 12)	2,210.36	2,156.96	8,652.36	6,069.01	7,772.50
14 Share of profit / (loss) of associates*				-	-
15 Minority interest *				-	41.20
16 Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15) *	2,210.36	2,156.96	8,652.36	6,069.01	7,772.50
17 Paid-up equity share capital					
Face value per share-Rs.10/-	4,867.02	4,851.02	4,851.02	4,867.02	4,851.02
18 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	15,938.62		9,779.90	15,938.62	9,779.90
19. i Earnings per share (before extraordinary items) (of Rs. 10/- each) (not annualised):					
(a) Basic	5.59	4.45	26.37	14.55	20.52
(b) Diluted	5.55	4.45	26.37	14.43	20.30
19. ii Earnings per share (after extraordinary items) (of Rs. 10/- each) (not annualised):					
(a) Basic	5.13	4.45	17.84	14.08	15.85
(b) Diluted	5.09	4.45	17.84	13.97	15.69

Part II

Select Information for the Quarter Ended 31/03/2012 and 12 Months Ended 31/03/2012

	Particulars	Quarter ended			Year ended	
		31.03.2012	31.12.2011	31.03.2011	31.03.2012	31.03.2011
A	PARTICULARS OF SHAREHOLDING					
1	Public shareholding					
	Number of shares	17575637	16415700	16415700	17575637	16415700
	Percentage of shareholding	36%	34%	34%	36%	33.8%
2	Promoters and Promoter Group Shareholding **					
a)	Pledged / Encumbered					
	Number of shares	19618142	20618142	20618142	19618142	20618142
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	63%	64%	64%	63%	64.2%
	- Percentage of shares (as a % of the total share capital of the company)	40%	43%	43%	40%	42.5%
b)	Non - encumbered					
	Number of shares	11476402	11476402	11476402	11476402	11476402
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	37%	36%	36%	37%	35.8%
	- Percentage of shares (as a % of the total share capital of the company)	24%	24%	24%	24%	23.7%

B	INVESTOR COMPLAINTS	Year ended 31/03/2012
	Pending at the beginning of the Year	0
	Received during the Year	15
	Disposed of during the Year	15
	Remaining unresolved at the end of the Year	0

	Particulars	Rs. in Lakhs			
		Standalone		Consolidated	
		As at 31/03/2012	As at 31/03/2011	As at 31/03/2012	As at 31/03/2011
A	EQUITY AND LIABILITIES				
1	Shareholders' funds				
	(a) Share capital	21,825.80	21,809.80	21,825.80	21,809.80
	(b) Reserves and surplus	15,938.62	9,779.90	14,064.59	8,135.35
	(c) Money received against share warrants	-	-	-	-
	Sub-total - Shareholders' funds	37,764.42	31,589.71	35,890.39	29,945.16
2	Share application money pending allotment	-	-	1,328.50	1,315.50
3	Minority interest *	-	-	1,729.52	1,770.71
4	Non-current liabilities				
	(a) Long-term borrowings	2,500.00	13,147.09	4,800.00	13,147.09
	(b) Deferred tax liabilities (net)	-	-	-	-
	(c) Other long-term liabilities	1,664.19	2,523.37	1,664.19	2,523.37
	(d) Long-term provisions	469.24	448.67	469.24	448.67
	Sub-total - Non-current liabilities	4,633.42	16,119.13	9,991.44	19,205.34
5	Current liabilities				
	(a) Short-term borrowings	-	-	10.00	476.33
	(b) Trade payables	1,482.66	1,428.02	1,940.02	1,877.94
	(c) Other current liabilities	882.97	1,077.10	972.84	1,150.25
	(d) Short-term provisions	0.20	0.20	0.20	0.20
	Sub-total - Current liabilities	2,365.84	2,505.32	2,923.05	3,504.72
	TOTAL - EQUITY AND LIABILITIES	44,763.68	50,214.16	48,804.89	52,655.22
B	ASSETS				
1	Non-current assets				
	(a) Fixed assets	2,638.17	7,176.77	2,669.00	7,211.16
	(b) Capital Work in Progress	-	-	1,889.51	1,889.51
	(c) Non-current investments	11,540.10	13,699.68	11,586.65	13,746.23
	(d) Deferred tax assets (net)	24,048.60	23,153.98	24,042.50	23,147.88
	(e) Long-term loans and advances	2,528.01	2,006.26	4,569.13	2,400.79
	(f) Other non-current assets	639.66	626.94	690.19	677.33
	Sub-total - Non-current assets	41,394.53	46,663.63	45,446.99	49,072.90
2	Current assets				
	(a) Current investments	-	-	-	-
	(b) Inventories	942.99	842.60	942.99	842.60
	(c) Trade receivables	1,294.94	1,774.91	1,294.94	1,774.91
	(d) Cash and cash equivalents	566.51	385.29	568.88	431.78
	(e) Short-term loans and advances	563.59	547.73	549.98	533.03
	(f) Other current assets	1.12	-	1.12	-
	Sub-total - Current assets	3,369.15	3,550.53	3,357.90	3,582.32
	TOTAL - ASSETS	44,763.68	50,214.16	48,804.89	52,655.22

Notes:

1. No provision for taxation has been made, as there is no taxable income.
2. An amount of Rs. 19,776/- provided towards dividend on Preference Shares.
3. The Company has allotted 1,59,937 equity shares of Rs.10/-each, aggregating to Rs.15.99 lakhs on 14th February, 2012 to the ESOP grantees who had exercised the vested stock options.
4. Previous period's figures have been recast/ regrouped/ rearranged, in conformity with the requirements of the revised Schedule VI to the Companies Act, 1956.
5. Segment of the Company, going by the nature of the products encompasses essentially electronic industry only. Accordingly, the company has one reportable segment.
6. The figures for the quarter ended 31.03.2012 are the balancing figures between audited figures for the year ended 31.03.2012 and the published year to date figures up to 31.12.2011.
7. The qualifications made by the Auditors in their Audit Report on the accounts of the Company for the year ended 31st March, 2012, explanations of the Board thereon and updated position as on today are as under:

Auditors' Qualifications:

- a) There have been instances of delays in remittance of undisputed statutory dues including Income Tax deducted at source, Provident Fund, Gratuity, Employees State Insurance, Sales Tax, Service Tax, Customs Duty, Excise Duty and other statutory dues with the appropriate authorities during this year.

Explanation: Due to Cash flow constraints, there have been some delays; however, most have since been cleared.

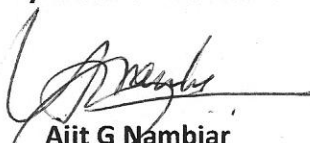
- b) Undisputed amounts payable in respect of customs duty amounting to Rs. 272.46 Lakhs, was outstanding as at 31st March, 2012, for a period of more than six months from the dates on which they became payable.

Explanation: Arrangements are being made to settle the dues.

8. The above results were approved by the Board, at its meeting held on 30th May, 2012.

30th May, 2012
Bangalore

By Order of the Board



Ajit G Nambiar
Chairman & Managing Director