

# M AND B SWITCHGEARS LIMITED

Regd. Off.: S.No. 211/1, Opp. Sector C & Metalman, Industrial Area, Sanwer Road, Indore

Unaudited Financial Results for the Quarter ended on 31st December 2011.

Annexure 1 to Clause 41

(Amt Rs. in lacs)

| Particulars                                                                                                                               | 3 months ended | Corresponding 3 months ended in the previous year | Year to Date figures for current period ended | Year to Date figures for previous year ended | Previous accounting year ended |
|-------------------------------------------------------------------------------------------------------------------------------------------|----------------|---------------------------------------------------|-----------------------------------------------|----------------------------------------------|--------------------------------|
|                                                                                                                                           | 31/12/2011     | 31/12/2010                                        | 31/12/2011                                    | 31/12/2010                                   | 31/03/2011                     |
|                                                                                                                                           | Unaudited      | Unaudited                                         | Unaudited                                     | Unaudited                                    | Audited                        |
| 1. (a) Net Sales/ Income from Operations                                                                                                  | 1251.10        | 660.11                                            | 1702.08                                       | 2782.61                                      | 3449.36                        |
| (b) Other Operating Income                                                                                                                | 0.00           | 0.00                                              | 0.00                                          | 0.00                                         | 0.00                           |
| <b>Total</b>                                                                                                                              | <b>1251.10</b> | <b>660.11</b>                                     | <b>1702.08</b>                                | <b>2782.61</b>                               | <b>3449.36</b>                 |
| 2. Expenditure                                                                                                                            |                |                                                   |                                               |                                              |                                |
| a. Increase/decrease in stock in trade and Work in progress                                                                               | -295.39        | -252.29                                           | -680.26                                       | -242.00                                      | 0.82                           |
| b. Consumption of raw materials                                                                                                           | 332.11         | 450.91                                            | 1006.80                                       | 2107.32                                      | 2391.28                        |
| c. Purchase of traded goods                                                                                                               | 1055.39        | 279.25                                            | 1055.39                                       | 339.34                                       | 339.34                         |
| d. Employees Cost                                                                                                                         | 45.89          | 37.09                                             | 127.98                                        | 140.88                                       | 188.77                         |
| e. Depreciation                                                                                                                           | 8.87           | 8.27                                              | 26.48                                         | 24.87                                        | 33.65                          |
| f. Other expenditure                                                                                                                      | 80.76          | 91.94                                             | 148.35                                        | 225.61                                       | 297.16                         |
| <b>Total</b>                                                                                                                              | <b>1227.63</b> | <b>615.17</b>                                     | <b>1684.73</b>                                | <b>2596.02</b>                               | <b>3251.01</b>                 |
| 3. Profit from Operations before other income, Interest and Exceptional items                                                             | 23.47          | 44.95                                             | 17.35                                         | 186.59                                       | 198.35                         |
| 4. Other Income                                                                                                                           | 105.86         | 3.24                                              | 171.21                                        | 23.60                                        | 79.73                          |
| 5. Profit before Interest and Exceptional items                                                                                           | 129.33         | 48.19                                             | 188.56                                        | 210.19                                       | 278.08                         |
| 6. Interest                                                                                                                               | 39.62          | 40.11                                             | 141.26                                        | 116.64                                       | 156.30                         |
| 7. Profit after Interest but before Exceptional items                                                                                     | 89.71          | 8.08                                              | 47.30                                         | 93.55                                        | 121.78                         |
| 8. Exceptional items                                                                                                                      | 0.00           | 0.00                                              | 0.00                                          | 0.00                                         | 0.00                           |
| 9. Profit(+)/ Loss(-) from Ordinary Activities before tax                                                                                 | 89.71          | 8.08                                              | 47.30                                         | 93.55                                        | 121.78                         |
| 10. Tax Expense comprises current & deferred tax                                                                                          | 14.85          | 2.43                                              | 14.85                                         | 28.13                                        | 42.59                          |
| 11. Net Profit(+)/ Loss(-) from Ordinary Activities after tax                                                                             | 74.86          | 5.65                                              | 32.45                                         | 65.42                                        | 79.19                          |
| 12. Extraordinary item ( net of tax expenses)                                                                                             | 0.00           | 0.00                                              | 0.00                                          | 0.00                                         | 4.36                           |
| 13. Net Profit(+)/Loss(-) for the period                                                                                                  | 74.86          | 5.65                                              | 32.45                                         | 65.42                                        | 74.83                          |
| 14. Paid up equity share capital ( face value of Rs.10 each)                                                                              | 2000.00        | 1500.00                                           | 2000.00                                       | 1500.00                                      | 1500.00                        |
| 15. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year                                               |                |                                                   |                                               |                                              | 112.00                         |
| 16. Earning Per Share (EPS)                                                                                                               |                |                                                   |                                               |                                              |                                |
| a. Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year( not to be annualized) | 0.45           | 0.05                                              | 0.20                                          | 0.62                                         | 0.68                           |
| b. Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year( not to be annualized)  | 0.45           | 0.05                                              | 0.20                                          | 0.62                                         | 0.68                           |
| 17. Public shareholding                                                                                                                   |                |                                                   |                                               |                                              |                                |
| - No. of shares                                                                                                                           | 5861204        | Nil                                               | 5861204                                       | Nil                                          | Nil                            |
| - Percentage of shareholding                                                                                                              | 29.31          | Nil                                               | 29.31                                         | Nil                                          | Nil                            |
| 18. Promoters and promoter group shareholding                                                                                             |                |                                                   |                                               |                                              |                                |
| a) Pledged/ Encumbered                                                                                                                    | Nil            | Nil                                               | Nil                                           | Nil                                          | Nil                            |
| b) Non - encumbered                                                                                                                       |                |                                                   |                                               |                                              |                                |
| -Number of shares                                                                                                                         |                |                                                   |                                               |                                              |                                |
| -percentage of shares ( as a% of the total shareholding of promoter and promoter group                                                    | 14138796       | 7539732                                           | 14138796                                      | 7539732                                      | 7539732                        |
|                                                                                                                                           | 100            | 100                                               | 100                                           | 100                                          | 100                            |
| -percentage of shares ( as a% of the total share capital of the company                                                                   | 70.69          | 50.26                                             | 70.69                                         | 50.26                                        | 50.26                          |



## NOTES TO RESULTS

1. During the current quarter the company brought in Initial Public Offer "IPO" of 50lacs equity shares of Rs10/- each at a premium of Rs. 176/- per share for each aggregating to Rs. 9300 lacs. The shares of company got listed on Bombay Stock Exchange Ltd. and National Stock Exchnge of India Ltd. on 20th October, 2011.
2. Information on investor complaints pursuant to clause 41 of the listing agreement for the quarter ended 31st December '2011

| Opening | Addition | Disposal | Closing |
|---------|----------|----------|---------|
| Nil     | Nil      | Nil      | Nil     |

3. The financial results have been prepared following the same accounting policies and practices as those followed in the annual financial statement for the year ended March 31, 2011.
4. The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the company at their meeting held on 07/02/2012
5. The statutory auditors of the company have carried out a Limited Review of the financial results for the quarter ended December 31, 2011, in terms of the listing Agreement with Stock Exchanges.
6. The proceeds from the Initial Public Offer of equity shares have been utilised as per object stated in prospectus as under:
  - a. Quarter ended December 31, 2011 ( Rs. In lacs).

| S.No. | Particulars                                            | Amount  |
|-------|--------------------------------------------------------|---------|
| 1     | Utilised to Set up 4 MW Power Solar Photovoltaic Plant | 4661.8  |
| 2     | General Corporate Purpose                              | 1857.35 |
| 3     | IPO Expenses                                           | 348.38  |
|       | Total                                                  | 6867.53 |

- b. Pending utilisation, balance proceeds have been invested in Banks Fixed Deposits Rs. 1355 lacs and Rs. 1050 lacs deposited to reduce the CC limit from Banks.
8. Previous periods figures have been regrouped/rearranged, wherever necessary to confirm to current periods classifications.

For & on behalf of the Board of directors  
M And B Switchgears Ltd.



S. S. Mundra  
( Chairman Cum Managing Director)

Place: Indore  
Date : 07.02.2012