

**Unaudited Financial Results for the quarter ended on 30th June, 2011.**

(Rs. Lakhs)

Sr. No.	Particulars	Quarter ended 30.06.2011 (Unaudited/ Reviewed )	Quarter ended 30.06.2010 (Unaudited/ Reviewed )	Year ended 31.03.2011 ( Audited )
	Gross Value of Operation	6206	4688	24412
	Less: Internal Capitalisation for Captive Use	31	9	101
	Less : Excise Duty	369	319	1567
	(a) Net Sales/Income from Operation	5806	4360	22744
	(b) Other Operating Income	10	17	218
1	<b>Total Income ( a+b)</b>	<b>5816</b>	<b>4377</b>	<b>22962</b>
	Expenditure :			
	(a) (Increase)/decrease in stock in trade (Finished goods, WIP)	(370)	(369)	(1666)
	(b) Consumption of Raw Materials	3047	2289	12757
	(c) Employees costs	715	659	2682
	(d) Depreciation	317	278	1168
	(e) Other Expenditure	934	705	3272
	(f) Internal Capitalisation for Captive Use	(31)	(9)	(101)
2	<b>Total Expenditure</b>	<b>4612</b>	<b>3553</b>	<b>18112</b>
3	<b>Profit from Operation ( Before Other Income, Interest and Exceptional Items) ( 1 - 2)</b>	<b>1204</b>	<b>824</b>	<b>4850</b>
4	Other Income	3	8	23
5	Profit before Interest and Exceptional Items (3+4)	1207	832	4873
6	Interest (Net)	886	526	2507
7	Profit after Interest but before Exceptional Items(5-6)	321	306	2366
8	Exceptional items	-	-	-
9	Profit from ordinary activities before tax ( 7+8)	321	306	2366
10	Tax Expenses	64	61	521
11	Net Profit from ordinary activities after tax (9-10)	257	245	1845
12	Extraordinary Items (net of tax expenses Rs.Nil)	-	-	-
13	<b>Net Profit for the period ( 11-12)</b>	<b>257</b>	<b>245</b>	<b>1845</b>

Sr. No.	Particulars	Quarter ended 30.06.2011 (Unaudited/ Reviewed )	Quarter ended 30.06.2010 (Unaudited/ Reviewed )	Year ended 31.03.2011 ( Audited )
14	Paid-up Equity Share Capital (face value Rs.10 each)	3037	3037	3037
15	Reserves excluding Revaluation Reserves (as per the balance sheet)of Previous Accounting Year,also refer note no.2 of previous accounting year)			16679
16	Earning per share (Rs. Per share) - Basic and diluted :  Before & after extra ordinary items: - Basic - Diluted	0.84 0.84	0.81 0.81	6.07 6.07
17	Public shareholding - Number of shares - Percentage of shareholding	17,203,298 56.64	17,684,712 58.23	17,203,298 56.64
18	Promoters and promoter group shareholdings a) Pledged/Encumbured			
	- Number of shares	4,485,400	8,904,000	11,352,600
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	34.06	70.18	86.21
	- Percentage of shares (as a % of the total share capital of the Company)	14.77	29.32	37.38
	b) Non-encumbered			
	- Number of shares	8,683,872	3,783,858	1,816,672
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	65.94	29.82	13.79
	- Percentage of shares (as a % of the total share capital of the Company)	28.59	12.45	5.98



**Segmentwise Revenue, Results and Capital Employed,  
Under Clause 41 of the Listing Agreement.**

(Rs.Lakhs)

Sr. No.	Particulars	Quarter ended 30.06.2011	Quarter ended 30.06.2010	Year ended 31.03.2011
		(Unaudited/ Reviewed )	(Unaudited/ Reviewed )	( Audited )
1)	<b>Segment Revenue</b>			
	a) Engineering	5137	4009	19573
	b) Automotive	1069	679	4839
	<b>Gross Value of Operation</b>	<b>6206</b>	<b>4688</b>	<b>24412</b>
	Less: Internal Capitalisation for Captive Use	31	9	101
	Less: Excise Duty	369	319	1567
	<b>Total</b>	<b>5806</b>	<b>4360</b>	<b>22744</b>
	Less : Inter Segment Revenue	-	-	-
	Net sales/Income from operations	5806	4360	22744
2)	<b>Segment Results</b>			
	Profit/(Loss) before tax and interest			
	a) Engineering	1420	1002	5543
	b) Automotive	(16)	(18)	37
	<b>Total</b>	<b>1404</b>	<b>984</b>	<b>5580</b>
	<b>Less :</b>			
	Interest Net - ( Income ) / Exps.	886	526	2507
	Other Un-allocable expenditure net off income	197	152	707
	<b>Total Profit/(Loss) Before Tax</b>	<b>321</b>	<b>306</b>	<b>2366</b>
3)	<b>Segment Capital Employed</b>			
	a) Engineering	32788	27365	31312
	b) Automotive	12196	8397	12308
	c) Unallocated	58687	5976	55930
	<b>Total Capital Employed</b>	<b>103671</b>	<b>41738</b>	<b>99550</b>

**Notes:**

- 1) The above results have been reviewed by the statutory auditors and the Audit Committee and approved by the Board of Directors at its meeting held on 26th July, 2011.
- 2) Turnover for the quarter has gone up by 32%, compared to the corresponding quarter of the previous year and EBITDA is up by 37% to Rs.1523 lakhs as against Rs.1110 lakhs.
- 3) Interest cost is higher due to increase in borrowings for expansion of the Company's manufacturing facilities and for meeting increased working capital needs. The management is taking steps to reduce the debt and cost of borrowing.
- 4) The promoters have pledged their shares solely to facilitate borrowings by the Company to fund its operating needs. During the quarter 68,67,200 equity shares(52.15% of total promoters holding) were released after repayment of the loans by the Company.
- 5) During the quarter 42 investor complaints were received which were promptly attended to by the Company. **No complaints were pending at the beginning and end of the quarter.**
- 6) Engineering business relating to Auto Components which hitherto were considered as a part of Engineering Segment has now been reclassified w.e.f.1st April,2011 into Automotive Segment. Accordingly the previous period/year figures have been reclassified.
- 7) Previous period/year figures have been regrouped and/or rearranged wherever necessary.



Place : Mumbai  
Date : 26th July, 2011

For and on behalf of the Board of Directors

Maitreya V. Doshi  
Chairman & Managing Director