

UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER ENDED 30th SEPTEMBER 2011

(Rs. In Lacs)

Sl. No.	PARTICULARS	STANDALONE					CONSOLIDATED				
		Quarter ended		Half Year ended		Year ended	Quarter ended		Half Year ended		Year ended
		30th September		30th September		31st March 2011	30th September		30th September		31st March 2011
		2011	2010	2011	2010	(Audited)	2011	2010	2011	2010	(Audited)
01	(a) Net Sales / Income from Operation	20,063.96	18,708.20	37,276.04	33,869.94	68,110.81	23,899.77	20,680.32	42,753.67	36,611.54	71,476.79
	(b) Other Operating Income	-	-	-	-	-	316.40	-	433.95	-	184.24
		20,063.96	18,708.20	37,276.04	33,869.94	68,110.81	24,216.17	20,680.32	43,187.62	36,611.54	71,661.03
02	Expenditure										
	a) (Increase)/decrease in Inventories	(23.50)	(106.66)	(242.99)	503.09	(135.31)	(23.50)	(106.66)	(242.99)	503.09	(135.31)
	b) Consumption of Materials, Stores & Services	13,589.42	12,877.35	25,701.16	23,038.02	47,091.48	13,589.42	12,877.35	25,701.16	23,039.02	47,091.48
	c) Purchase of Traded Goods	-	-	-	-	-	-	-	-	-	-
	d) Employees Cost	532.87	527.15	1,104.25	978.59	2,046.87	537.32	527.15	1,112.32	979.93	2,060.27
	e) Depreciation	374.95	373.12	749.57	745.45	1,505.11	1,422.68	766.61	2,376.57	1,530.44	3,076.39
	f) Other Expenditure	1,566.15	1,263.54	2,745.36	2,145.50	6,023.86	1,631.15	1,289.88	2,828.88	2,345.05	8,307.42
	g) Total	16,059.89	14,954.59	30,057.35	27,412.89	56,631.81	17,167.05	15,353.31	31,775.74	28,397.53	58,390.22
03	Profit from Operation before Other Income Interest & Exceptional Items (1-2)	4,004.07	3,753.70	7,218.69	6,456.95	11,579.00	7,059.12	5,327.01	11,411.88	8,214.01	13,270.81
04	Other Income	684.70	628.91	1,002.53	1,336.00	2,766.52	686.96	629.23	1,006.49	1,337.81	2,768.35
05	Profit from Operation before interest & Exceptional Items (3+4)	4,688.77	4,382.61	8,221.22	7,793.04	14,345.52	7,747.78	5,956.24	12,418.37	9,551.82	16,039.16
06	Interest	536.48	288.29	1,408.75	658.54	1,824.56	796.76	420.50	1,857.95	933.06	2,318.31
07	Profit after Interest but before Exceptional Items (5-6)	4,052.29	4,093.32	6,812.47	7,134.50	12,520.96	6,951.02	5,535.74	10,760.42	8,618.76	13,720.85
08	Exceptional Items (Income) / Expenses	302.22	(28.00)	265.52	(35.60)	(80.00)	302.22	(28.00)	265.52	(35.60)	(80.00)
09	Profit from Ordinary Activities before Tax (7-8)	3,750.07	4,121.32	6,546.95	7,170.10	12,600.96	6,648.80	5,563.74	10,494.90	8,654.36	13,600.85
10	Tax Expenses										
	Current Tax	750.30	821.37	1,309.90	1,426.37	2,514.83	1,330.27	1,109.19	2,009.79	1,725.19	2,625.51
	Deferred Tax	0.15	(3.33)	4.56	0.57	(2.91)	0.15	(3.33)	4.58	0.57	(2.91)
11	Net Profit from Ordinary Activities after Tax (9-10)	2,999.62	3,303.28	5,232.49	5,740.16	10,089.04	5,318.38	4,457.88	8,390.55	6,928.60	11,278.25
12	Extraordinary Items (Net of Tax expenses)	-	-	-	-	-	-	-	-	-	-
13	Net Profit for the period (11-12)	2,999.62	3,303.28	5,232.49	5,740.16	10,089.04	5,318.38	4,457.88	8,390.55	6,928.60	11,278.25
14	Minority Interest	-	-	-	-	-	79.59	-	79.59	-	-
15	Net Profit for the period after transfer to Minority Interest (13-14)	2,999.62	3,303.28	5,232.49	5,740.16	10,089.04	5,238.79	4,457.88	8,310.96	6,928.60	11,278.25
16	Paid-up Equity Share Capital (Face Value Rs.2/-)	1,141.82	1,141.82	1,141.82	1,141.82	1,141.82	1,141.82	1,141.82	1,141.82	1,141.82	1,141.82
17	Reserves excluding Revaluation Reserve as per Balance Sheet of previous accounting year	-	-	-	-	44,632.89	-	-	-	-	65,073.46
18	Debt Redemption Reserve	-	-	1,820.00	1,820.00	1,820.00	-	-	1,820.00	1,820.00	1,820.00
19	Basic & Diluted earning per share (Rs.)	5.25	5.79	9.17	10.05	17.87	9.18	7.81	14.56	12.14	19.73
20	(a) Debt Equity Ratio (No of times)	-	-	0.11	0.25	0.18	-	-	0.72	0.34	0.24
	(b) Debt Service Coverage Ratio (No of times)	-	-	2.00	1.19	1.40	-	-	2.14	1.16	1.18
	(c) Interest Service Coverage Ratio (No of times)	-	-	5.65	11.89	7.91	-	-	7.33	10.28	6.95
21	Public Shareholding										
	- Number of Shares	25708277	25708277	25708277	25708277	25708277	25708277	25708277	25708277	25708277	25708277
	- Percentage of Shareholding	45.03	45.03	45.03	45.03	45.03	45.03	45.03	45.03	45.03	45.03
22	Promoters and Promoter group Shareholding :										
	a) Pledge/Encumbered										
	- Number of Shares	-	-	-	-	-	-	-	-	-	-
	- Percentage of Shares (as a% of the total shareholding of promoter and promoter group)	-	-	-	-	-	-	-	-	-	-
	- Percentage of Shares (as a% of the total share capital of the Co.)	-	-	-	-	-	-	-	-	-	-
	b) Non-encumbered										
	- Number of Shares	31382923	31382923	31382923	31382923	31382923	31382923	31382923	31382923	31382923	31382923
	- Percentage of Shares (as a% of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of Shares (as a% of the total share capital of the Co.)	54.97	54.97	54.97	54.97	54.97	54.97	54.97	54.97	54.97	54.97

* Not Annualised

Notes :

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 12th November,2011 and a limited review of the same has been carried out by the statutory Auditors of the Company
- The number of investor complaints pending at the beginning of the quarter - Nil, received - 1, disposed off - 1 and lying unresolved at the end of the Quarter - Nil.
- Exceptional Item represents mark to market provision for foreign currency exposure.
- Formula for computation of ratios are as follows
 (i) Debt Equity Ratio = Debt / Net Worth
 (ii) Debt Service Coverage Ratio = Earning before Interest & Tax / (Interest expense during the year + Principal repayment for long term loans)
 (iii) Interest Service Coverage Ratio = Earning during the year before interest and tax / Interest expenses during the year
- Figures for the previous corresponding period have been reproduced/rearranged wherever considered necessary.

Segment wise Revenue, Results and Capital Employed (by Business Segment)

(Rs. in Lacs)

Sl No	PARTICULARS	STANDALONE					CONSOLIDATED				
		Quarter Ended		Half Year Ended		Year ended 31.03.2011 (Audited)	Quarter Ended		Half Year Ended		Year ended 31.03.2011 (Audited)
		30th September	30th September	30th September	30th September		30th September	30th September	30th September	30th September	
		2011	2010	2011	2010		2011	2010	2011	2010	
1	Segment Revenue										
	(Net Sales & Income from operations)										
	a) EPC (Construction)	18,772.88	17,135.63	34,932.98	31,455.94	64,882.09	18,772.88	17,135.63	34,932.98	31,455.94	64,882.09
	b) Energy (Power)	1,291.08	1,572.37	2,343.06	2,414.00	3,228.72	1,291.08	1,572.37	2,343.06	2,414.00	3,228.72
	c) Corporate	884.70	628.91	1,002.54	1,336.09	2,766.52	884.70	628.91	1,002.54	1,336.09	2,766.52
	Total Segment Revenue	20,748.66	19,337.11	38,278.57	35,206.03	70,877.33	20,748.66	19,337.11	38,278.57	35,206.03	70,877.33
	Less: Inter-Segment Revenue										
	Net Sales & Income From Operations	20,748.66	19,337.11	38,278.57	35,206.03	70,877.33	20,748.66	19,337.11	38,278.57	35,206.03	70,877.33
2	Segment Results										
	a) EPC (Construction)	3,073.90	2,549.64	5,595.05	4,772.33	9,864.34	3,073.90	2,549.64	5,595.05	4,772.33	9,864.34
	b) Energy (Power)	931.06	1,204.06	1,623.62	1,684.62	1,774.98	931.06	1,204.06	1,623.62	1,684.62	1,774.98
	c) Corporate	684.71	628.91	1,002.54	1,336.09	2,766.52	684.71	628.91	1,002.54	1,336.09	2,766.52
	Total	4,688.77	4,382.61	8,221.22	7,793.04	14,345.82	4,688.77	4,382.61	8,221.22	7,793.04	14,345.82
	Less:										
	Interest & Finance Charges (Net)	636.48	289.29	1,408.75	858.54	1,824.56	636.48	289.29	1,408.75	858.54	1,824.56
	Other Un-allocable Expenses	302.22	(28.00)	265.52	(35.60)	(80.00)	302.22	(28.00)	265.52	(35.60)	(80.00)
	(Net of Un-allocable Income)										
	Total Profit before Tax	3,750.07	4,121.32	6,546.95	7,170.10	12,500.96	3,750.07	4,121.32	6,546.95	7,170.10	12,500.96
3	Capital Employed										
	(Segment Assets less Segment Liabilities)										
	a) EPC (Construction)			5,877.40	2,757.85	2,654.66			5,877.40	2,757.85	2,654.66
	b) Energy (Power)			20,361.25	14,651.27	17,557.73			20,361.25	14,651.27	17,557.73
	c) Corporate			24,769.36	25,343.56	25,582.12			24,769.36	25,343.56	25,582.12
	Total Segment Capital Employed			51,007.01	42,752.68	45,794.51			51,007.01	42,752.68	45,794.51



6. Disclosure of Assets and Liabilities as at 30th September, 2011 as per clause 41 of the Listing Agreement

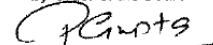
Rs. in Lacs

PARTICULARS	STANDALONE			Consolidated		
	Half Year ended 30th September		Year ended 31st March 2011 (Audited)	Half Year ended 30th September		Year ended 31st March 2011 (Audited)
	2011	2010		2011	2010	
Shareholders Fund :						
(a) Capital	1,141.82	1,141.82	1,141.82	1,141.82	1,141.82	1,141.82
(b) Reserve and Surplus	49,865.19	41,610.86	44,632.69	64,034.66	52,050.86	55,073.46
Minority Interest				1,679.34		
Loan Funds	27,780.15	17,442.41	23,868.32	69,379.17	23,987.87	28,959.23
Deferred Tax Liabilities (Net)	68.43	67.35	63.87	68.43	67.35	63.87
Total	78,855.59	60,262.44	69,706.70	135,303.42	77,247.90	85,238.38
Net Fixed Assets	24,145.64	25,350.35	24,873.30	113,494.72	53,815.03	97,145.96
Investments	44,006.93	18,574.45	35,509.82	8,605.39	4,922.90	3,858.28
Current Assets, Loans and Advances :						
(a) Inventories	1,074.85	193.47	831.87	1,074.85	193.47	831.87
(b) Sundry Debtors	6,005.07	4,048.40	4,595.81	10,853.17	6,883.28	5,968.41
(c) Retention Money Receivable	12,831.28	9,632.78	10,865.04	12,831.28	9,632.78	10,865.04
(d) Cash and Bank Balances	2,063.03	1,836.45	1,853.49	6,876.79	1,667.61	2,490.15
(e) Loans and Advances	11,869.10	18,353.87	16,063.49	12,729.85	17,369.58	11,812.84
	33,843.33	33,864.97	34,229.70	44,365.94	35,746.72	31,968.31
Less: Current Liabilities and Provisions						
(a) Liabilities	22,691.18	17,118.79	23,368.30	29,193.92	17,175.44	46,190.87
(b) Provisions	449.13	444.54	1,537.82	968.71	61.31	1,543.30
	23,140.31	17,563.33	24,906.12	30,162.63	17,236.75	47,734.17
Net Current Assets	10,703.02	16,301.64	9,323.58	14,203.31	18,509.97	(15,765.86)
Total	78,855.59	60,226.44	69,706.70	135,303.42	77,247.90	85,238.38

Registered Office :
P-46A, Radha Bazar lane
Kolkata - 700 001

Dated: 12th November, 2011

By Order of the Board



P.P. Gupta
Managing Director