

FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2012

		Rs. In lakhs				
PART - I		STANDALONE				
Sl.No.	Particulars	Three Months ended			Year ended	
		30.06.2012 Audited	31.03.2012 Audited	30.06.2011 Audited	March 31, 2012 Audited	
1	Income from operations					
	(a) Net Sales/Income from operations (net of excise duty)	14,460.48	24,774.36	15,015.98	80,231.05	
	(b) Other Operating Income	-	-	-	-	
	Total income from operations (net)	14,460.48	24,774.36	15,015.98	80,231.05	
2	Expenses					
	a) Cost of raw material and components consumed	7,470.99	11,715.42	9,070.54	41,274.79	
	b) Payment to sub contractors	4,243.32	5,912.92	4,384.42	17,962.48	
	c) Purchase of stock in trade	(1,619.11)	717.04	(2,804.28)	151.62	
	d) Changes in contracts in progress and inventories of finished goods, work in progress and stock in trade	1,711.23	1,474.19	1,282.26	5,587.88	
	e) Employee benefits expense	116.18	120.71	94.96	427.27	
	f) Depreciation and amortization expense	2,762.48	2,859.38	2,039.54	9,820.35	
	g) Other expenses	14,685.09	22,799.66	14,067.44	75,224.39	
	Total expenses	(224.61)	1,974.70	948.54	5,006.66	
3	Profit / (Loss) from Operations before other income, finance costs and exceptional items (1-2)	86.74	141.35	58.47	354.25	
4	Other Income	(137.87)	2,116.05	1,007.01	5,360.91	
5	Profit/ (Loss) from ordinary activities before finance costs and exceptional items (3+4)	942.54	1,078.75	524.36	2,859.86	
6	Finance Costs	(1,080.41)	1,037.30	482.65	2,501.05	
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	-	-	-	-	
8	Exceptional items	(1,080.41)	1,037.30	482.65	2,501.05	
9	Profit/(Loss) from ordinary activities before tax (7+8)	-	491.63	158.52	943.09	
10	Tax Expense	(1,080.41)	545.67	324.13	1,557.96	
11	Net Profit / (Loss) from Ordinary Activities after tax (9-10)	-	-	-	-	
12	Extraordinary items (net of tax expense)	(1,080.41)	545.67	324.13	1,557.96	
13	Net Profit/ (loss) for the period (11-12)	1100.44	1100.44	1100.44	1100.44	
14	Paid-up Equity Share Capital (Face value Rs. 10 per Share)	-	-	-	16,798.85	
15	Reserves excluding revaluation reserves (as per Balance Sheet of previous accounting year)	(9.82)	4.96	2.95	14.16	
16	Earning/(Loss) Per Share (not annualised) Basic and diluted EPS before and after extraordinary items (Rs)					
PART II						
A PARTICULARS OF SHAREHOLDING						
1	Public Shareholding	7,229,438	7,229,438	6,644,438	7,229,438	
	- Number of shares	65.70%	65.70%	60.38%	65.70%	
2	Promoters and promoter group Shareholding					
	a) Pledged/ Encumbered					
	- Number of shares	Nil	Nil	Nil	Nil	
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	
	- Percentage shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	
	b) Non-encumbered					
	- Number of shares	3,774,974	3,774,974	4,359,974	3,774,974	
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	
	- Percentage shares (as a % of the total share capital of the company)	34.30%	34.30%	39.62%	34.30%	

FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2012

		Rs. In lakhs				
		CONSOLIDATED				
		Three Months ended			Year ended	
Sl No.	Particulars	30.06.2012	31.03.2012	30.06.2011	March 31, 2012	
		Unaudited	Unaudited	Unaudited	Audited	
Income from operations						
1.	(a) Net Sales/Income from operations (net of excise duty)	25,532.92	36,204.95	27,200.71	132,740.63	
	(b) Other Operating Income	-	-	-	-	
	Total Income from operations (net)	25,532.92	36,204.95	27,200.71	132,740.63	
2	Expenses					
	a) Cost of raw material and component consumed	14,441.84	18,728.24	17,259.10	75,701.37	
	b) Payment to sub contractors	4,363.46	6,096.05	4,517.50	18,614.53	
	c) Purchase of stock in trade	678.77	615.93	1,098.13	3,454.33	
	d) Changes in contracts in progress and inventories of finished goods, work in progress and stock in trade	(1,639.18)	1,487.71	(3,159.46)	463.17	
	e) Employee benefits expense	3,030.33	2,452.84	2,374.30	10,306.89	
	f) Depreciation and amortisation expense	285.82	270.06	229.78	1,077.89	
	g) Other expenses	5,227.75	4,043.63	3,611.36	17,026.18	
	Total expenses	26,388.79	33,694.46	25,930.71	126,644.36	
3	Profit / (Loss) from Operations before other income, finance costs and exceptional items (1-2)	(855.87)	2,510.49	1,270.00	6,096.27	
4	Other Income	141.23	400.20	152.45	659.03	
5	Profit/ (Loss) from ordinary activities before finance costs and exceptional items (3+4)	(714.64)	2,910.69	1,422.45	6,755.30	
6	Finance Costs	1,422.50	1,544.28	737.17	4,036.85	
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(2,137.14)	1,366.41	685.28	2,718.45	
8	Exceptional Items	-	-	-	-	
9	Profit/(Loss) from ordinary activities before tax (7+8)	(2,137.14)	1,366.41	685.28	2,718.45	
10	Tax Expense	63.15	481.71	308.51	1,375.99	
11	Net Profit / (Loss) from Ordinary Activities after tax (9-10)	(2,200.29)	884.70	376.77	1,342.46	
12	Extraordinary items (net of Tax expenses)	-	-	-	-	
13	Net Profit/ (loss) for the period (11-12)	(2,200.29)	884.70	376.77	1,342.46	
14	Share of profit/(loss) of associates	-	-	-	-	
15	Minority Interest	8.03	(99.65)	(16.95)	(23.08)	
16	Net Profit/ (Loss) after taxes, minority interest and share of profit/ (loss) of associates (13+14+15)	(2,192.26)	785.05	359.82	1,319.38	
17	Paid-up Equity Share Capital (Face value Rs. 10 per Share)	1100.44	1100.44	1100.44	1100.44	
18	Reserves excluding revaluation reserves (as per Balance Sheet of previous accounting year)	-	-	-	15,244.50	
19	Earning/(Loss) Per Share (not annualised)	(19.92)	7.13	3.27	11.99	
	Basic and diluted EPS before and after extraordinary items (Rs)					

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SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED ALONGWITH THE QUARTERLY RESULTS UNDER CLAUSE 41 OF THE LISTING AGREEMENT FOR THE QUARTER ENDED JUNE 30, 2012									
Sl No.	Particulars	STANDALONE						Rs. In lakhs	
		Three months ended			Year ended				
		30.06.2012		31.03.2012		30.06.2011		March 31, 2012	
		Audited		Audited		Audited		Audited	
1	Segment Revenue (Net sales) a) Projects & Services b) Products & Services Total Less: Inter segment revenue Net Sales from operations	12,758.22 4,620.61 17,378.83 2,918.35 14,460.48		20,198.88 7,667.98 27,866.86 3,092.50 24,774.36		10,371.08 6,740.94 17,112.02 2,096.04 15,015.98		65,375.61 28,193.79 93,569.40 13,338.35 80,231.05	
2	Segment Results [Profit/Loss (-) before tax and interest from each segment] a) Projects & Services b) Products & Services Total Less: i) Interest ii) Other unallocable expenditure (net of unallocable income) Total Profit before Tax	(212.56) 338.01 125.45 901.09 304.77 (1,080.41)		385.54 1,659.48 2,045.02 995.47 12.25 1,037.30		(597.04) 1,573.11 976.07 480.35 13.07 482.65		107.34 5,440.98 5,548.32 2,817.69 429.58 2,501.05	
3	Capital Employed (Segment assets- Segment Liabilities) a) Projects & Services b) Products & Services c) Unallocated Total	25,796.22 10,237.66 (18,822.02) 17,211.86		20,325.29 10,409.01 (12,835.01) 17,899.28		19,815.99 9,541.00 (12,227.25) 17,129.74		20,325.29 10,409.01 (12,835.01) 17,899.28	

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SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED ALONG WITH THE QUARTERLY RESULTS UNDER CLAUSE 41 OF THE LISTING AGREEMENT FOR THE QUARTER ENDED JUNE 30, 2012									
		CONSOLIDATED					Rs. In lakhs		
		Three months ended					Year ended		
Sl No.	Particulars	30.06.2012	31.03.2012	30.06.2011	Unaudited	Audited	March 31, 2012	Unaudited	Audited
		Unaudited	Unaudited						
1	Segment Revenue (Net sales)								
	a) Projects & Services	12,758.22	20,198.88	10,371.08			65,375.61		
	b) Products & Services	15,693.05	19,098.57	18,925.67			80,703.37		
	Total	28,451.27	39,297.45	29,296.75			146,078.98		
	Less : Inter segment revenue	2,918.35	3,082.50	2,096.04			13,338.35		
	Net Sales from operations	25,532.92	36,204.95	27,200.71			132,740.63		
2	Segment Results [Profit / Loss (-) before tax and Interest from each segment]								
	a) Projects & Services	(212.56)	385.54	(597.04)			107.34		
	b) Products & Services	(23.21)	2,392.94	1,965.82			6,673.37		
	Total	(235.77)	2,778.48	1,368.78			6,780.71		
	Less : i) Interest	1,341.08	1,476.56	643.63			3,632.69		
	ii) Other unallocable expenditure (net of unallocable income)	560.29	(64.49)	39.87			429.57		
	Total Profit before Tax	(2,137.14)	1,366.41	686.28			2,718.45		
3	Capital Employed (Segment assets- Segment Liabilities)								
	a) Projects & Services	25,796.22	20,325.29	19,815.99			20,325.29		
	b) Products & Services	21,774.41	20,716.71	26,711.73			20,716.71		
	c) Unallocated	(32,854.33)	(24,697.06)	(31,712.46)			(24,697.06)		
	Total	14,716.30	16,344.94	14,815.26			16,344.94		
4	Information about Secondary business segments								
	Revenue by geographical market								
	a) India	17,482.22	31,636.94	20,404.02			105,889.49		
	b) Outside India	8,050.70	4,968.01	6,796.69			26,851.14		
	Total	25,532.92	36,204.95	27,200.71			132,740.63		

Notes :

- 1 There was three investor complaints received and resolved during the quarter April 2012 to June 2012.
- 2 Figures for the previous periods are re-classified/ re-grouped, wherever necessary, as per the format revised by SEBI in conformity with the amended Schedule VI to the Companies Act, 1956. The figures for the preceding 3 months ended 31st March, 2012 are the balancing figures between the audited figures in respect of the full financial year ended 31st March, 2012 and the year to date figures upto the third quarter of that financial year.
- 3 Geographical segment disclosures are not given for standalone accounts as the revenue from sales to customers outside India is less than 10% of the Company's total revenue.
- 4 The above results were reviewed by the Audit Committee and were thereafter approved by the Board at its meeting held on July 28th, 2012.

Jamshedpur
28th July, 2012

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Sudhir Deoras
Managing Director