

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE THREE MONTHS ENDED 31ST DECEMBER, 2014

PART - I Particulars	(Rupees in Lakhs)					
	Three Months Ended			Nine Months Ended		Year Ended
	31.12.2014 (Unaudited)	30.09.2014 (Unaudited)	31.12.2013 (Unaudited)	31.12.2014 (Unaudited)	31.12.2013 (Unaudited)	31.03.2014 (Audited)
1 Income from Operations						
a) Net Sales/Income from Operations (Net of excise duty)	16829	14890	14928	43746	35708	48206
b) Other Operating Income	120	81	121	258	314	443
Total Income from operations (net)	16949	14971	15049	44004	36022	48649
2 Expenditure						
a) Cost of materials consumed	12666	11171	9901	33718	27414	37376
b) Purchase of traded goods	486	869	514	2092	1523	1937
c) Change in inventories of finished goods, work in progress and stock in trade	185	49	1038	(652)	(1364)	(2163)
d) Employee benefits expense	1952	1991	1980	5709	5554	7156
e) Depreciation and Amortisation	287	303	276	914	826	1094
f) Other expenditure	1573	1516	1190	4421	3824	5097
Total Expenditure : (a + b + c + d + e + f)	17149	15899	14899	46202	37777	50497
3 Profit/(Loss) from Operations before Other Income and Finance Costs (1-2)	(200)	(928)	150	(2198)	(1755)	(1848)
4 Other Income	363	447	324	1178	1194	1815
5 Profit/(Loss) from Ordinary Activities before Finance Costs (3+4)	163	(481)	474	(1020)	(561)	(33)
6 Finance Costs	572	520	404	1510	944	1310
7 Profit/(Loss) from Ordinary Activities before Tax (5-6)	(409)	(1001)	70	(2530)	(1505)	(1343)
8 Tax Expense						
Current Tax	-	-	-	-	-	-
Deferred Tax - Debit/(Credit)	-	-	-	-	(144)	(144)
Short/(Excess) Provision for Tax for earlier years	-	-	-	-	-	(69)
9 Net Profit/(Loss) from Ordinary Activities after Tax (7-8)	(409)	(1001)	70	(2530)	(1361)	(1130)
10 Paid-up Equity Share Capital (Face value of Rs.10/- per share)	565	565	565	565	565	565
11 Reserves Excluding Revaluation Reserves						29513
12 Basic and Diluted Earning per Share (Rs.)	(7.24)	(17.71)	1.24	(44.77)	(24.08)	(19.98)

PART - II SELECT INFORMATION FOR THE THREE MONTHS ENDED 31ST DECEMBER, 2014						
Particulars	Three Months Ended			Nine Months Ended		Year Ended
	31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
A PARTICULARS OF SHAREHOLDING						
1 Public Shareholding						
- Number of Shares	3630326	3630326	3630326	3630326	3630326	3630326
- Percentage of Shareholding	64.24	64.24	64.24	64.24	64.24	64.24
2 Promoters and Promoter group shareholding						
a) Pledged / 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 Company)	-	-	-	-	-	-
b) Non-Encumbered						
- Number of Shares	2021234	2021234	2021234	2021234	2021234	2021234
- 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
- Percentage of shares (as a % of the total share capital of the Company)	35.76	35.76	35.76	35.76	35.76	35.76

Particulars	Three Months Ended 31.12.2014
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	5
Disposed of during the quarter	5
Remaining unresolved at the end of the quarter	Nil

SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED UNDER CLAUSE 41 OF THE LISTING AGREEMENT FOR THE THREE MONTHS ENDED 31ST DECEMBER, 2014

Particulars	Three Months Ended			Nine Months Ended		Year Ended
	31.12.2014 (Unaudited)	30.09.2014 (Unaudited)	31.12.2013 (Unaudited)	31.12.2014 (Unaudited)	31.12.2013 (Unaudited)	31.03.2014 (Audited)
(Rupees in Lakhs)						
1 Segment Revenue						
Net Sales/Income from operations (net of Excise Duty)						
a) Power Systems	10309	8394	8473	24932	17400	23223
b) Industrial Systems	6520	6496	6455	18814	18308	24983
Net Sales/Income from operations	16829	14890	14928	43746	35708	48206
2 Segment Results						
Profit / (Loss) before Finance Costs & Tax						
a) Power Systems	211	(513)	603	(895)	(438)	(215)
b) Industrial Systems	339	340	273	943	878	1186
Total	550	(173)	876	48	440	971
Less:						
i. Finance Costs	572	520	404	1510	944	1310
ii. Unallocable Expenses net of un-allocable income	387	308	402	1068	1001	1004
Profit/(Loss) before Tax	(409)	(1001)	70	(2530)	(1505)	(1343)
3 Capital Employed						
(Segment Assets - Segment Liabilities)						
a) Power Systems	13302	16281	15203	13302	15203	10660
b) Industrial Systems	9019	9864	9169	9019	9169	9454
Total Capital Employed in Segments	22321	26145	24372	22321	24372	20114
Add: Unallocable Assets less Liabilities	5089	1674	5475	5089	5475	9964
Total Capital Employed in the Company	27410	27819	29847	27410	29847	30078

Segments are identified as under:

- a) Power Systems = Transformers, Turnkey Projects for electrical sub stations and Maintenance Products
- b) Industrial Systems = Electric Motors, AC Variable Speed Drives and Gearless Machines

Notes :

- 1 The above statement of Financial Results has been reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 23rd January, 2015. The Statutory Auditors have carried out Limited Review of the above Financial Results.
- 2 Consequent to the enactment of the Companies Act, 2013 (the Act) and its applicability for accounting periods commencing after April 01, 2014, the Company has re-worked depreciation with reference to the estimated economic lives of fixed assets prescribed by Schedule II to the Act. As a result, the charge for depreciation for the quarter and nine months ended December 31, 2014 is higher by Rs.50 lakhs and Rs.214 lakhs respectively.
- 3 Previous year's/period's figures have been regrouped / recast / reclassified, wherever necessary.

Place : Mumbai
Date : 23rd January, 2015

Nikhil J. Danani
Vice Chairman & Managing Director