

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE THREE MONTHS ENDED 30TH SEPTEMBER, 2012

PART - I (Rupees in Lakhs)

Particulars	Three Months Ended	Three Months Ended	Three Months Ended	Six Months Ended	Six Months Ended	Year Ended
	30.09.2012	30.06.2012	30.09.2011	30.09.2012	30.09.2011	31.03.2012
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Income from Operations						
a) Net Sales from Operations (Net of excise duty)	13377	10331	18001	23708	29324	71051
b) Other Operating Income	277	85	232	362	386	727
Total Income from operations (Net)	13654	10416	18233	24070	29710	71778
2 Expenditure						
a) Cost of materials consumed	10184	9089	15461	19273	26145	53454
b) Purchase of traded goods	252	594	320	846	663	1511
c) Change in inventories of finished goods, work in progress and stock in trade	311	(2275)	(1499)	(1964)	(4125)	(1010)
d) Employee benefits expense	1659	1855	1793	3514	3484	6968
e) Depreciation and Amortisation	266	248	212	514	401	961
f) Other expenditure	1475	1305	1215	2780	2348	6522
Total Expenditure : (a + b + c + d + e + f)	14147	10816	17502	24963	28916	68406
3 Profit/(Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	(493)	(400)	731	(893)	794	3372
4 Other Income	448	378	455	826	798	1960
5 Profit/(Loss) before Interest and Exceptional Items (3+4)	(45)	(22)	1186	(67)	1592	5332
6 Finance Costs	294	325	334	619	531	1337
7 Profit/(Loss) after Finance Costs but before Exceptional Items (5-6)	(339)	(347)	852	(686)	1061	3995
8 Exceptional Item (Profit from sale of Long Term Investments)	-	-	-	-	2609	2609
9 Profit/(Loss) from Ordinary Activities before Tax (7+8)	(339)	(347)	852	(686)	3670	6604
10 Tax Expense						
Current Tax	-	-	288	-	367	1330
Deferred Tax - Debit/(Credit)	(95)	(101)	(27)	(196)	(38)	24
MAT Credit	-	-	-	-	-	(118)
Short/(Excess) Provision for Tax for earlier years	-	(3)	-	(3)	-	-
11 Net Profit/(Loss) from Ordinary Activities after Tax (9-10)	(244)	(243)	591	(487)	3341	5368
12 Paid-up Equity Share Capital (Face value of Rs. 10/- per share)	565	565	565	565	565	565
13 Reserves Excluding Revaluation Reserves						31295
14 Basic and Diluted Earning per Share (Rs.)						
- including exceptional items	(4.32)	(4.30)	10.46	(8.62)	59.12	94.97
- excluding exceptional items	(4.32)	(4.30)	10.46	(8.62)	12.95	48.81

PART - II

SELECT INFORMATION FOR THE THREE MONTHS ENDED 30TH SEPTEMBER, 2012

Particulars	Three Months Ended	Three Months Ended	Three Months Ended	Six Months Ended	Six Months Ended	Year Ended
	30.09.2012	30.06.2012	30.09.2011	30.09.2012	30.09.2011	31.03.2012
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
A PARTICULARS OF SHAREHOLDING						
1 Public Shareholding						
- Number of Shares	3629826	3632326	3632326	3629826	3632326	3632326
- Percentage of Shareholding	64.23	64.27	64.27	64.23	64.27	64.27
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	2021734	2019234	2019234	2021734	2019234	2019234
- 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)	35.77	35.73	35.73	35.77	35.73	35.73

PARTICULARS		Three Months Ended 30.09.2012
B INVESTOR COMPLAINTS		
Pending at the beginning of the quarter		Nil
Received during the quarter		10
Disposed of during the quarter		10
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 30TH SEPTEMBER, 2012

(Rupees in Lakhs)

Particulars	Three Months Ended	Three Months Ended	Three Months Ended	Six Months Ended	Six Months Ended	Year Ended
	30.09.2012	30.06.2012	30.09.2011	30.09.2012	30.09.2011	31.03.2012
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Segment Revenue (Net of Excise Duty)						
Net Sales from Operations						
a) Power Systems	7417	3423	10750	10840	15823	42068
b) Industrial Systems	5960	6908	7251	12868	13501	28983
Net Sales and Services	13377	10331	18001	23708	29324	71051
Segment Results						
Profit/(Loss) before Finance Costs, Exceptional Items & Tax						
a) Power Systems	(292)	(712)	191	(1004)	(4)	1503
b) Industrial Systems	488	1050	1223	1538	2150	4744
Total	196	338	1414	534	2146	6247
Less:						
i. Finance Costs	294	325	334	619	531	1337
ii. Unallocable Expenses net of un-allocable income	241	360	228	601	554	915
Profit/(Loss) before Exceptional Items & Tax	(339)	(347)	852	(686)	1061	3995
Add: Exceptional Item	-	-	-	-	2609	2609
Profit/(Loss) before Tax	(339)	(347)	852	(686)	3670	6604
Capital Employed						
(Segment Assets - Segment Liabilities)						
a) Power Systems	11650	12647	15547	11650	15547	13237
b) Industrial Systems	9703	9915	7813	9703	7813	9030
Total Capital Employed in Segments	21353	22562	23360	21353	23360	22267
Add: Unallocable Assets less Liabilities	10020	9055	8116	10020	8116	9593
Total Capital Employed in the Company	31373	31617	31476	31373	31476	31860

Segments are identified as under:

Power Systems = Transformers, Turnkey Projects for electrical sub stations and Maintenance Products

Industrial Systems = Electric Motors, AC Variable Speed Drives and Gearless Machines

STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2012

(Rupees in Lakhs)

Particulars	As at	As at
	30.09.2012	31.03.2012
	(Unaudited)	(Audited)
A EQUITY AND LIABILITIES		
1. SHAREHOLDERS' FUNDS:		
(a) Share Capital	565	565
(b) Reserves and Surplus	30808	31295
Sub-total-Shareholders' Fund	31373	31860
2. NON-CURRENT LIABILITIES:		
(a) Long-term borrowings	1458	1372
(b) Deferred Tax Liabilities (Net)	277	474
(c) Long-term provisions	447	347
Sub-total-Non-Current Liabilities	2182	2193
CURRENT LIABILITIES:		
(a) Short-term borrowings	7976	3638
(b) Trade payables	12823	14538
(c) Other current liabilities	5744	5535
(d) Short-term provisions	1533	2827
Sub-total- Current Liabilities	28076	26538
TOTAL - EQUITY AND LIABILITIES	61631	60591
B ASSETS		
1. Non-Current Assets		
(a) Fixed Assets	9330	8989
(b) Capital Work-in-Progress	179	502
(c) Non-current investments	402	402
(d) Long term loans and advances	2755	2186
(e) Other non-current assets	-	123
Sub-total- Non-Current Assets	12666	12202
2. Current Assets		
(a) Current investments	971	550
(b) Inventories	12221	9817
(c) Trade receivables	17115	21384
(d) Cash & bank balances	2242	1715
(e) Short-term loans and advances	14969	13803
(f) Other Current assets	1447	1120
Sub-total- Current Assets	48965	48389
TOTAL - ASSETS	61631	60591

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 19th October, 2012. The Statutory Auditors have carried out Limited Review of the above Financial Results.

2 Previous year's/period's figures have been regrouped/recast/reclassified, wherever necessary.

Nikhil J. Danani
Vice Chairman & Managing Director

Date: 19th October, 2012