

STATEMENT OF STANDALONE/CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR AND QUARTER ENDED SEPTEMBER 30, 2014

(Rupees in Lakhs)

Sl. No.	PARTICULARS	Consolidated						Standalone					
		Quarter ended			Year to date & Six Months ended			Quarter ended			Year to date & Six Months ended		
		30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014	30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
		(UNAUDITED) (Rs.)	(UNAUDITED) (Rs.)	(UNAUDITED) (Rs.)	(UNAUDITED) (Rs.)	(UNAUDITED) (Rs.)	(AUDITED) (Rs.)	(UNAUDITED) (Rs.)	(UNAUDITED) (Rs.)	(UNAUDITED) (Rs.)	(UNAUDITED) (Rs.)	(UNAUDITED) (Rs.)	(AUDITED) (Rs.)
1.	Income from Operations												
	Net Sales	17,341.86	8,639.86	10,224.84	25,981.72	17,483.34	48,022.98	12,701.28	5,489.10	9,600.14	18,190.38	16,103.72	35,418.91
	Total income from operations (net)	17,341.86	8,639.86	10,224.84	25,981.72	17,483.34	48,022.98	12,701.28	5,489.10	9,600.14	18,190.38	16,103.72	35,418.91
2.	Expenses												
	a. Cost of materials consumed	6,726.98	4,828.83	5,642.42	11,555.81	10,064.70	24,374.23	6,659.85	4,513.21	5,642.42	11,173.06	10,064.70	24,374.23
	b. Purchases for project business	5,359.67	2,745.36	1,274.66	8,105.03	2,235.30	13,161.93	659.56	95.07	609.64	754.63	1,096.40	1,867.57
	c. Changes in inventories of finished goods, work-in-progress	1,092.66	(937.42)	168.74	155.24	(267.10)	(2,371.44)	1,092.66	(937.42)	168.74	155.24	(267.10)	(2,371.44)
	d. Employee benefits expense	1,690.14	1,630.10	1,523.33	3,320.24	3,044.04	6,066.31	1,257.46	1,100.63	1,135.75	2,358.09	2,321.81	4,486.53
	e. Depreciation and amortisation expense	727.27	738.62	357.39	1,465.89	703.62	1,495.19	709.81	716.06	349.41	1,425.87	689.25	1,459.94
	f. Other expenses: (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	1,288.08	1,169.01	1,341.86	2,457.09	2,456.18	4,809.79	1,020.66	918.34	1,024.62	1,939.00	1,875.04	3,711.06
	Total expenses	16,884.80	10,174.50	10,308.40	27,059.30	18,236.74	47,536.02	11,400.00	6,405.89	8,930.58	17,805.91	15,780.10	33,527.90
3.	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	457.06	(1,534.64)	(83.56)	(1,077.58)	(753.40)	486.96	1,301.27	(916.79)	669.56	384.48	323.62	1,891.01
4.	Other Income	690.76	699.76	988.61	1,390.51	2,581.37	3,409.80	93.85	502.96	1,112.56	596.81	2,485.85	3,019.98
5.	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	1,147.82	(834.88)	905.05	312.93	1,827.97	3,896.77	1,395.14	(413.83)	1,782.12	981.30	2,809.47	4,910.99
6.	Finance costs	91.98	91.40	81.42	183.38	153.00	361.40	89.28	91.40	81.42	180.68	152.08	360.48
7.	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5+/-6)	1,055.83	(926.28)	823.63	129.55	1,674.97	3,535.36	1,305.86	(505.23)	1,700.70	800.61	2,657.39	4,550.51
8.	Exceptional items	-	-	-	-	-	-	-	-	-	-	-	-
9.	Profit / (Loss) from ordinary activities before tax (7+/-8)	1,055.83	(926.28)	823.63	129.55	1,674.97	3,535.36	1,305.86	(505.23)	1,700.70	800.61	2,657.39	4,550.51
10.	Tax expense & Prior Period Expense	258.31	(2.09)	536.51	256.22	870.81	1,295.14	189.87	20.30	512.65	210.17	858.26	1,151.66
11.	Net Profit / (Loss) from ordinary activities after tax (9+/-10)	797.52	(924.19)	287.12	(126.66)	804.16	2,240.22	1,115.99	(525.53)	1,188.05	590.44	1,799.13	3,398.85
12.	Extraordinary Items (Net of tax expense Rs. in Lakhs)	-	-	-	-	-	-	-	-	-	-	-	-
13.	Net Profit / (Loss) for the period (11+/-12)	797.52	(924.19)	287.12	(126.66)	804.16	2,240.22	1,115.99	(525.53)	1,188.05	590.44	1,799.13	3,398.85
14.	Share of Profit / (Loss) of associates*	-	-	-	-	-	-	-	-	-	-	-	-
15.	Minority interest*	-	-	-	-	-	-	-	-	-	-	-	-
16.	Net Profit / (Loss) after taxes, minority interest and share of profit / (Loss) of associates (13+/-14+/-15)*	797.52	(924.19)	287.12	(126.66)	804.16	2,240.22	1,115.99	(525.53)	1,188.05	590.44	1,799.13	3,398.85
17.	Paid-up Equity Share Capital (Face value of Rs.10/- per share)	3,323.76	3,323.76	3,323.76	3,323.76	3,323.76	3,323.76	3,323.76	3,323.76	3,323.76	3,323.76	3,323.76	3,323.76
18.	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	47,125.44	46,347.74	46,903.63	47,125.44	46,903.63	47,431.40	45,757.67	44,614.15	44,614.15	45,757.67	44,614.15	45,319.47
19.i	Earnings Per Share (before extraordinary items) (of Rs.10/- each)												
	a) Basic - Not annualised	2.40	(2.78)	0.86	0.38	2.42	6.74	3.36	(1.58)	3.57	1.78	5.41	10.23
	b) Diluted - Not annualised	2.40	(2.78)	0.86	0.38	2.42	6.74	3.36	(1.58)	3.57	1.78	5.41	10.23
19.ii	Earnings Per Share (after extraordinary items) (of Rs.10/- each)												
	a) Basic	2.40	(2.78)	0.86	0.38	2.42	6.74	3.36	(1.58)	3.57	1.78	5.41	10.23
	b) Diluted	2.40	(2.78)	0.86	0.38	2.42	6.74	3.36	(1.58)	3.57	1.78	5.41	10.23

* Applicable in the case of consolidated results.

PART II - SELECT INFORMATION FOR THE HALF YEAR AND QUARTER ENDED SEPTEMBER 30, 2014

PARTICULAR OF SHAREHOLDING													
1.	Public shareholding	12720202	12720202	12608202	12720202	12608202	12620202	12720202	12720202	12608202	12720202	12608202	12620202
	- Number of Shares	38.27	38.27	37.93	38.27	37.93	37.97	38.27	38.27	37.93	38.27	37.93	37.97
	- Percentage of Shareholding												
2.	Promoters and Promoter Group shareholding												
	a) Pledged / Encumbered												
	- Number of Shares	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	b) Non-encumbered												
	- Number of Shares	20517386	20517386	20629386	20517386	20629386	20617386	20517386	20517386	20629386	20517386	20629386	20617386
	- Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)	100	100	100	100	100	100	100	100	100	100	100	100
	- Percentage of shares (as a % of the total share capital of the Company)	61.73	61.73	62.07	61.73	62.07	62.03	61.73	61.73	62.07	61.73	62.03	62.03
B INVESTOR COMPLAINTS													
As on 30.09.2014													
	Pending at the beginning of the quarter	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Received during the quarter	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Disposed of during the quarter	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Remaining unresolved at the end of the quarter	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

Notes:

- The said financial results have been subject to a limited review by the statutory auditors in terms of Clause 41 of the listing agreement. There are no qualifications in the limited review report issued by the statutory auditors. The said financials results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 05, 2014.
- The consolidated financial statements for the Quarter and Half Year ended 30.09.2014 are prepared in accordance with AS 21 issued by the Institute of Chartered Accountants of India.
- Consequent to the enactment of the Companies Act, 2013 (the Act) and its applicability for Accounting period commencing after 1 April 2014, the Company has re-worked Depreciation with reference to the estimated useful lives of the fixed assets prescribed by Schedule II to the Act or actual useful life of Asset, whichever is lower. In case of any Asset whose life has completed as above, the carrying value, as at 01st April 2014, has been adjusted to the Retained Earnings to the tune of Rs. 162 lacs and in other cases the carrying value has been depreciated over the remaining of the revised life of the Assets and recognised in the statement of Profit and Loss. Had the company continued with the previously assessed useful lives, the charge to depreciation would have been lower by Rs. 440 lacs for the six months ending 30th September 2014.
- During the quarter ended 30th June, 2014, the company has given loan to the US Subsidiary to the tune of Rs. 18,035,000 (USD 300,000) and to Japan Subsidiary to the tune of Rs. 17,526,000 (JPY 300,000,000).
- Previous years/periods figures have been re-grouped/rearranged wherever required in conformity with current period presentation.
- The company has obtained EPCG licence No. 073001256 dt. 10.07.2013 to the extent of Rs. 6.95 Crores for importation of capital goods without payment of custom duties. Under the licence the company will have to fulfill the export obligation of Rs. 41.71 Crores along with annual average exports of Rs. 71.84 Crores from year 2014-15 to the year 2020-2021. Further, the company has submitted necessary documents for the EPCG licence No. 0730011115 dt. 21.03.2012 to the extent of Rs. 13.92 Crores and has completed the export obligation against the licence, awaiting discharge certificate from JDGFT.

UNAUDITED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rupees in Lakhs)

PARTICULARS	Consolidated						Standalone						
	Quarter ended			Year to date & Six Months ended			Quarter ended			Year to date & Six Months ended			
	30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014	30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014	
	(UNAUDITED) (Rs.)	(UNAUDITED) (Rs.)	(UNAUDITED) (Rs.)	(UNAUDITED) (Rs.)	(UNAUDITED) (Rs.)	(AUDITED) (Rs.)	(UNAUDITED) (Rs.)	(UNAUDITED) (Rs.)	(UNAUDITED) (Rs.)	(UNAUDITED) (Rs.)	(UNAUDITED) (Rs.)	(AUDITED) (Rs.)	
1.	Segment Revenue												
	a) Manufacturing	11,562.39	5,707.64	8,644.22	17,270.03	14,489.71	32,585.85	11,197.20	5,321.72	8,644.22	16,518.93	14,489.71	32,585.85
	b) Project Business including WOS	4,066.93	757.40	2,607.38	4,824.34	3,266.93	6,134.30	1,942.89	1,691.71	2,532.24	2,112.60	3,191.79	4,582.85
	c) Engineering, Procurement and Construction (EPC)	3,734.92	2,622.38	549.56	6,357.30	1,304.48	12,182.01	-	-	-	-	-	-
	Total	19,364.24	9,087.42	11,801.16	28,451.66	19,061.12	50,902.16	13,140.09	5,491.44	11,176.46	18,631.52	17,681.50	37,168.70
	Less: Inter Segment Revenue	438.82	2.34	1,576.32	441.15	1,577.78	1,749.80	438.82	2.34	1,576.32	441.15	1,577.78	1,749.79
	Less: Inter Company	1,583.57	445.22	2,028.79	2,028.79	-	1,129.38	-	-	-	-	-	-
	Net Sales / Income from Operations	17,341.86	8,639.86	10,224.84	25,981.72	17,483.34	48,022.98	12,701.28	5,489.10	9,600.14	18,190.38	16,103.72	35,418.91
2.	Segment Results (Profit) (+)/Loss (-) before tax and Interest from each segment												
	a) Manufacturing	1,551.10	91.34	1,470.56	1,642.44	2,213.02	5,382.30	1,551.10	91.34	1,470.56	1,642.44	2,213.02	5,382.30
	a1) Less: Inter Segment / Company	(240.49)	41.65	279.35	(198.84)	329.40	564.62	-	-	-	-	-	-
	b) Project Business including WOS	889.31	104.15	138.60	993.46	728.98	605.47	549.97	239.00	325.43	788.96	915.80	679.19
	c) Engineering, Procurement and Construction (EPC)	(998.90)	(443.70)	(609.28)	(1,442.59)	(890.71)	(1,193.35)	-	-	-	-	-	-
	Total	1,682.01	(289.86)	720.53	1,392.15	1,721.89	4,229.81	2,101.07	330.33	1,795.99	2,431.40	3,128.82	6,061.50
	Less: (i) Interest	91.98	91.40	81.42	183.38	153.00							