

Un Audited Financial Results (Standalone) for the Quarter Ended Sep 30, 2009						SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED (Under Clause 41 of Listing Agreement)							
SN	Particulars	Quarter Ended (UnAudited)		Half Year Ended (UnAudited)		Yr Ended (Audited)	SN	Particulars	Quarter Ended (UnAudited)		Half Year Ended (UnAudited)	Yr Ended (Audited)	
		30.09.2009	30.09.2008	30.09.2009	30.09.2008	31.03.2009			30.09.2009	30.09.2008	30.09.2009	30.09.2008	31.03.2009
1	Income						1	Segment Revenue					
(a)	Net Sales / Income from Operations	4545.97	4625.27	8947.89	8473.96	16827.76	a	Engineering and Projects Division	427.85	1272.39	1040.23	1858.94	3578.15
(b)	Other operating income	0.00	0.00	0.00	0.00	0.00	b	Special Steel Division	4013.85	3153.26	7740.74	6324.12	12951.29
	Total Income	4545.97	4625.27	8947.89	8473.96	16827.76	c	Electric Vehicle Division	104.27	199.62	166.92	290.90	468.80
2	Expenditure						Total	4545.97	4625.27	8947.89	8473.96	16998.24	
(a)	Increase/Decrease in stock in trade and work in process	(210.00)	109.18	(436.91)	(495.74)	(903.28)	Less: Inter Segment Revenue	0.00	0.00	0.00	0.00	170.48	
(b)	Consumption of Raw materials	3039.45	3022.43	6260.79	6275.56	11896.16	Net Sales	4545.97	4625.27	8947.89	8473.96	16827.76	
(c)	Purchase of traded goods	0.00	0.00	0.00	0.00	0.00	2	Segment Profit Before Interest and Tax					
(d)	Employee Cost	122.40	138.82	245.86	253.51	389.51	a	Engineering and Projects Division	46.93	211.02	160.30	305.78	545.84
(e)	Depreciation	189.78	97.63	377.64	193.26	517.91	b	Special Steel Division	429.97	279.88	944.76	749.26	1367.30
(f)	Other Expense	952.19	760.74	1455.90	1190.02	3091.48	c	Electric Vehicle Division	2.87	12.61	4.10	18.94	10.09
	Total Expenditure	4093.82	4128.80	7903.28	7416.61	14991.78	Total	479.77	503.51	1109.16	1073.98	1923.23	
3	Profit from operations before other income, interest & exceptional items (1-2)	452.15	496.47	1044.61	1057.35	1835.98	Less: (i) Interest	319.42	300.31	696.79	599.42	1150.47	
4	Other Income	27.62	7.04	64.55	16.63	87.25	Less: (ii) Other Unallocable Expense net of Unallocable income	0.00	0.00	0.00	0.00	0.00	
5	Profit Before Interest & Exceptional Items (3+4)	479.77	503.51	1109.16	1073.98	1923.23	Total Profit Before Tax	160.35	203.20	412.37	474.56	772.76	
6	Interest	319.42	300.31	696.79	599.42	1150.47	3	Capital employed (Segment Assets less Segment Liabilities)					
7	Profit after Interest but before Exceptional Items (5-6)	160.35	203.20	412.37	474.56	772.76	a	Engineering and Projects Division	1579.51	1655.65	1579.51	1655.65	1433.02
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00	b	Special Steel Division	12763.75	9532.07	12763.75	9532.07	11054.88
9	Profit from ordinary activities before tax (7-8)	160.35	203.20	412.37	474.56	772.76	c	Electric Vehicle Division	865.51	756.29	865.51	756.29	752.22
10	Provision for tax						Total	15208.76	11944.01	15208.76	11944.01	13240.12	
(a)	Provision for Current tax	28.08	20.99	71.79	49.02	87.55	Notes:						
(b)	Provision for Deferred Tax	24.77	46.05	63.34	107.54	172.56	1	The above un-audited financial results were reviewed by the audit committee. The board of directors at its meeting held on Oct 29, 2009 had approved the above results and its release.					
(c)	Provision for FBT	0.00	0.97	0.00	1.78	5.50	2	There was no complaint from the investors pending as on July 1, 2009. During the quarter the company has received two complaints, which was resolved and no complaint was pending as on Sep 30, 2009.					
	Total Tax	52.85	68.01	135.13	158.34	265.61	3	Figures has been regrouped / re classified wherever necessary.					
11	Net Profit from Ordinary activities after Tax (9-10)	107.50	135.19	277.24	316.22	507.15							
12	Extra Ordinary Items (Net of Tax Expense)	0.00	0.00	0.00	(0.21)	(15.31)							
13	Net Profit for the period (11-12)	107.50	135.19	277.24	316.43	522.46							
14	Paid up Equity Share Capital (Face value of Rs. 10 each)	114.76	114.76	114.76	114.76	114.76							
15	Reserves excluding revaluation reserves					4363.05							
16	Earning per share (not annualized)												
(a)	Before extra ordinary items												
(i)	Basic	9.37	11.78	24.16	27.57	44.34							
(ii)	Diluted	9.37	11.12	24.16	26.03	44.34							
(b)	After extra ordinary items												
(i)	Basic	9.37	11.78	24.16	27.57	45.70							
(ii)	Diluted	9.37	11.12	24.16	26.03	45.70							
17	Public Share holding												
(a)	No of Shares	7623299	7773299	7623299	7773299	7623299							
(b)	% of Share holding	66.43	67.74	66.43	67.74	66.43							
18	Promoters and Promoter group shareholding												
(a)	Pledged / Encumbered												
(i)	Number of shares	300000		300000		300000							
(ii)	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	7.79		7.79		7.79							
(iii)	Percentage of shares (as a % of the total share capital of the company)	2.61		2.61		2.61							
(b)	Non-encumbered												
(i)	Number of shares	3553075		3553075		3553075							
(ii)	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	92.21		92.21		92.21							
(iii)	Percentage of shares (as a % of the total share capital of the company)	30.96		30.96		30.96							

For and on behalf of Board of Directors

Place: Ahmedabad

Avinash Bhandari

Date: Oct 29, 2009

Joint Managing Director