



Unaudited Financial Results (reviewed) for the Quarter and Nine Months ended December 31, 2011

(₹ Lacs)

Sr. No.	Item	Quarter ended			Nine Months ended		Previous Accounting Year ended 31.03.2011 Audited	
		31.12.2011 Reviewed	30.09.2011 Reviewed	31.12.2010 Reviewed	31.12.2011 Reviewed	31.12.2010 Reviewed		
1	2	3	4	5	6	7	8	
1.	a) Net Sales/Income from Operations	2129.59	1854.89	1556.52	5716.68	4825.16	6754.18	
	b) Others Operating Income	8.79	6.98	2.20	19.82	14.05	70.95	
	c) Total 1a + 1b	2138.38	1861.87	1558.72	5736.50	4839.21	6825.13	
2.	Total Expenditure	a) (Increase)/Decrease in Stocks in trade and work in progress	-13.95	78.29	-149.85	-83.00	-333.91	-420.59
		b) Consumption of Materials	777.80	623.17	633.90	2118.45	1945.70	2662.64
		c) Purchase of traded goods	--	--	--	--	--	--
		d) Power & Fuel	345.20	278.10	272.16	911.70	778.57	1093.96
		e) External Processing	318.71	290.49	245.34	894.82	691.71	958.67
		f) Employee Cost	198.99	174.87	139.52	531.60	468.59	642.43
		g) Other Expenses	141.18	140.82	173.62	435.32	449.00	633.73
		h) Total Expenditure (2a to 2g)	1767.93	1585.74	1314.69	4808.89	3999.66	5570.84
3.	Profit Before Interest, Depreciation & Tax (1c - 2h) EBITDA	370.45	276.13	244.03	927.61	839.55	1254.29	
4.	Depreciation	122.16	117.46	133.30	356.05	374.24	460.86	
5.	Profit from Operations before Other Income, Interest and Exceptional Items (3-4)	248.29	158.67	110.73	571.56	465.31	793.43	
6.	Other Income	0.00	0.00	0.00	0.00	0.00	0.00	
7.	Profit before Interest and Exceptional Items(5 + 6)	248.29	158.67	110.73	571.56	465.31	793.43	
8.	Interest, Net	96.79	92.94	80.91	280.21	198.53	281.65	
9.	Profit after Interest but before Exceptional Items (7 - 8)	151.50	65.73	29.82	291.35	266.78	511.78	
10.	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00	
11.	Profit from Ordinary Activities before Tax (9 - 10)	151.50	65.73	29.82	291.35	266.78	511.78	

12.	Tax Expense	a) Current Tax (Net of MAT Credit)	47.00	33.00	-7.44	112.00	39.11	105.00
		b) Deferred Tax	-3.00	-11.82	19.67	-34.00	44.12	80.60
		c) Earlier Years' Tax	0.00	0.87	0.00	0.87	0.00	-2.49
		d) Total Tax Expense (12a to 12c)	44.00	22.05	12.23	78.87	83.23	183.11
13.	Net Profit from Ordinary Activities After Tax (11 – 12d)		107.50	43.68	17.59	212.48	183.55	328.67
14.	Add: Prior Period Adjustments (net)		0.00	0.00	0.00	0.00	0.58	-2.82
15.	Net Profit after Prior Period Adjustments (net) (13 + 14)		107.50	43.68	17.59	212.48	184.13	325.85
16.	Paid-up Equity Share Capital (Face value Rs. 10 each)		496.00	496.00	496.00	496.00	496.00	496.00
17.	Reserves excluding revaluation reserves							3720.28
18.	Earnings Per Share, (Basic & Diluted)		2.17	0.88	0.35	4.28	3.71	6.57
19.	Public Shareholding:		2819.945	2820.945	2838.859	2819.945	2838.859	2,838,445
	a) Number of Equity Shares:							
	b) Percentage of Shareholding		56.85	56.87	57.24	56.85	57.24	57.23
20.	Promoters and promoter group share holding	a) Pledged/Encumbered	Nil	Nil	Nil	Nil	Nil	Nil
		- Number of shares						
		b) Non-encumbered	2140.055	2139.055	2121.141	2140.055	2121.141	2,121,555
		- Number of shares						
		- % of shares (as % of total shareholding of promoter and promoter group)	100	100	100	100	100	100
- % of shares (as a % of the total share capital of the company)	43.15	43.13	42.76	43.15	42.76	42.77		

Notes:

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors on 03.02.2012.
2. The Statutory Auditors of the Company have carried out a Limited Review of the above results for the quarter and nine months ended on December 31, 2011.
3. There was no exceptional/extraordinary item during the quarter ended 31.12.2011.
4. The Company is engaged in Precision Casting business only. Therefore, there is only one reportable segment in accordance with Accounting Standard on Segment Reporting, AS-17.
5. Previous periods' figures have been regrouped/rearranged where necessary.
6. During the quarter, no investor complaints were received. There were no complaints pending at the beginning of the quarter and at the end of the quarter.

Date: 03.02.2012
Place: Bhavnagar

ON BEHALF OF THE BOARD OF DIRECTORS
Piyush I. Tamboli
VICE CHAIRMAN AND MANAGING DIRECTOR