

(₹ in lakh)

**Statement of unaudited results for the quarter and six months ended 30 September 2016**

Particulars	3 months ended	Preceding 3 months	Corresponding 3	Year to date figures for	Year to date figures for	Previous year
	30 September 2016	ended 30 June 2016	months ended in the previous year 30 September 2015	current period ended 30 September 2016	previous year ended 30 September 2015	ended 31 March 2016
Refer notes below	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1 Income from operations</b>						
(a) Net sales/income from operations (net of excise duty)	2,793.83	2,216.34	2,185.19	5,010.17	4,151.46	9,308.32
(b) Other operating income	76.39	74.26	70.34	150.65	129.22	260.12
<b>Total income from operations (net)</b>	<b>2,870.22</b>	<b>2,290.60</b>	<b>2,255.53</b>	<b>5,160.82</b>	<b>4,280.68</b>	<b>9,568.44</b>
<b>2 Expenses</b>						
(a) Cost of materials consumed	751.50	641.87	627.36	1,393.37	1,213.54	2,627.53
(b) Purchase of stock-in-trade	-	-	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	133.17	(85.35)	17.04	47.82	(166.82)	(178.81)
(d) Employee benefits expense	437.86	412.79	447.43	850.65	846.79	1,744.48
(e) Depreciation and amortisation expense	137.86	136.90	109.89	274.76	252.30	543.41
(f) Research and development expense	37.93	10.27	16.16	48.20	33.73	84.41
(g) Stores and spares consumed	359.93	308.65	283.27	668.58	564.03	1,302.90
(h) Power and fuel	241.60	252.39	248.35	493.99	468.93	985.96
(i) Other expenses	490.73	391.42	357.40	882.15	763.66	1,698.70
<b>Total expenses</b>	<b>2,590.58</b>	<b>2,068.94</b>	<b>2,106.90</b>	<b>4,659.52</b>	<b>3,976.16</b>	<b>8,808.58</b>
<b>3 Profit from operations before other income, finance costs and exceptional items (1-2)</b>	<b>279.64</b>	<b>221.66</b>	<b>148.63</b>	<b>501.30</b>	<b>304.52</b>	<b>758.86</b>
4 Other income	34.60	59.66	85.88	94.26	201.63	311.88
<b>5 Profit from ordinary activities before finance costs and exceptional items (3 + 4)</b>	<b>314.24</b>	<b>281.32</b>	<b>234.51</b>	<b>595.56</b>	<b>506.15</b>	<b>1,071.74</b>
6 Finance costs	84.09	80.77	68.79	164.86	135.49	256.32
<b>7 Profit from ordinary activities after finance costs but before exceptional items (5 - 6)</b>	<b>230.15</b>	<b>200.55</b>	<b>165.72</b>	<b>430.70</b>	<b>370.66</b>	<b>815.42</b>
8 Exceptional items	-	-	-	-	-	-
<b>9 Profit from ordinary activities before tax (7-8)</b>	<b>230.15</b>	<b>200.55</b>	<b>165.72</b>	<b>430.70</b>	<b>370.66</b>	<b>815.42</b>
10 Tax expense	64.48	39.51	48.52	103.99	122.99	200.11
<b>11 Net profit from ordinary activities after tax (9-10)</b>	<b>165.67</b>	<b>161.04</b>	<b>117.20</b>	<b>326.71</b>	<b>247.67</b>	<b>615.31</b>
12 Extraordinary items (net of tax)	-	-	-	-	-	-
<b>13 Net Profit for the period (11-12)</b>	<b>165.67</b>	<b>161.04</b>	<b>117.20</b>	<b>326.71</b>	<b>247.67</b>	<b>615.31</b>
14 Paid-up equity share capital (₹ 10 per share)	523.91	523.91	523.91	523.91	523.91	523.91
15 Reserve excluding revaluation reserves (as per balance sheet of previous accounting year)	-	-	-	-	-	11,489.85
<b>16 Earning per share (before extraordinary items) (of ₹ 10/- each) (not annualised):</b>						
(a) Basic	3.16	3.07	2.24	6.24	4.73	11.74
(b) Diluted	3.16	3.07	2.24	6.24	4.73	11.74

**Segment wise revenue, results and capital employed for the quarter and six months ended 30 September 2016**

Particulars	3 months ended	Preceding 3 months	Corresponding 3	Year to date figures for	Year to date figures for	Previous year
	30 September 2016	ended 30 June 2016	months ended in the previous year 30 September 2015	current period ended 30 September 2016	previous year ended 30 September 2015	ended 31 March 2016
Refer notes below	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>C 1. Segment Revenue</b>						
Engineering division	2,852.91	2,267.59	2,225.90	5,120.50	4,236.68	9,508.88
Power division	17.31	23.01	29.63	40.32	44.00	59.56
<b>Net sales/Income from Operations</b>	<b>2,870.22</b>	<b>2,290.60</b>	<b>2,255.53</b>	<b>5,160.82</b>	<b>4,280.68</b>	<b>9,568.44</b>
<b>2. Segment Results</b>						
(Profit)(+) Loss (-) before tax and interest from each segment						
Engineering division	303.87	265.18	216.10	569.05	483.34	1,047.22
Power division	10.37	16.14	18.41	26.51	22.81	24.52
<b>Total</b>	<b>314.24</b>	<b>281.32</b>	<b>234.51</b>	<b>595.56</b>	<b>506.15</b>	<b>1,071.74</b>
Less: Finance cost	84.09	80.77	68.79	164.86	135.49	256.32
<b>Total Profit Before Tax</b>	<b>230.15</b>	<b>200.55</b>	<b>165.72</b>	<b>430.70</b>	<b>370.66</b>	<b>815.42</b>
<b>3. Capital employed</b> (Segment assets - segment liabilities)						
Engineering division	23,447.04	20,522.05	15,511.98	23,447.04	15,511.98	19,049.67
Power division	153.85	143.48	108.75	153.85	108.75	127.34
Unallocated	(526.50)	(535.51)	(512.62)	(526.50)	(512.62)	(508.25)
<b>Total</b>	<b>23,074.39</b>	<b>20,130.02</b>	<b>15,108.11</b>	<b>23,074.39</b>	<b>15,108.11</b>	<b>18,668.75</b>

## Statement of Asset and Liabilities as at 30 September 2016

Particulars	As at	As at
	30 September 2016	31 March 2016
	(Unaudited)	(Audited)
<b>D EQUITY AND LIABILITIES</b>		
Shareholders' Funds		
Share capital	523.91	523.91
Reserves and surplus	11,816.54	11,489.85
Money received against share warrants	-	-
<b>Sub-total- Shareholders' funds</b>	<b>12,340.45</b>	<b>12,013.76</b>
Share application money pending for allotment	-	-
<b>Non Current Liabilities</b>		
Long term borrowings	5,576.81	1,672.83
Deferred tax liabilities, net	782.30	678.30
Other long term liabilities	0.11	0.11
Long term provisions	87.54	84.49
<b>Sub-total- Non-current liabilities</b>	<b>6,446.76</b>	<b>2,435.73</b>
<b>Current Liabilities</b>		
Short term borrowings	3,967.91	3,830.25
Trade payables	967.55	969.38
Other current liabilities	1,072.25	987.07
Short term provisions	34.80	12.25
<b>Sub-total- Current liabilities</b>	<b>6,042.51</b>	<b>5,798.95</b>
<b>TOTAL</b>	<b>24,829.72</b>	<b>20,248.44</b>
<b>ASSETS</b>		
<b>Non current assets</b>		
Fixed assets	13,051.40	11,022.84
Tangible assets	4,317.31	4,411.83
Intangible assets	15.86	18.89
Capital work in progress	8,718.23	6,592.12
Non current investments	2.82	2.82
Long term loans and advances	3,325.44	1,390.73
Other non current assets	17.89	17.89
<b>Sub-total- Non-current assets</b>	<b>16,397.55</b>	<b>12,434.28</b>
<b>Current Assets</b>		
Current investments	3.09	3.09
Inventories	3,528.58	3,547.17
Trade receivables	3,303.67	3,096.32
Cash and bank balances	372.03	98.06
Short term loans and advances	824.61	669.31
Other current assets	400.19	400.21
<b>Sub-total- Current assets</b>	<b>8,432.17</b>	<b>7,814.16</b>
<b>TOTAL</b>	<b>24,829.72</b>	<b>20,248.44</b>

## Notes:

1 The above quarter and six months ended financial results of the Company have been reviewed by the Statutory Auditors and the Audit Committee and approved by the Board of Directors at its meeting held on 11 November 2016.

2 The following expenses include prior period expenses:

Particulars	3 months ended 30 September 2016	Preceding 3 months ended 30 June 2016	Corresponding 3 months ended in the previous year 30 September 2015	Year to date figures for current period ended 30 September 2016	Year to date figures for previous year ended 30 September 2015	Previous year ended 31 March 2016
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
a) Finance cost	-	1.46	-	-	-	-
b) Other expenses	-	-	17.62	-	17.62	17.67

3 Research and development expense includes:

Particulars	3 months ended 30 September 2016	Preceding 3 months ended 30 June 2016	Corresponding 3 months ended in the previous year 30 September 2015	Year to date figures for current period ended 30 September 2016	Year to date figures for previous year ended 30 September 2015	Previous year ended 31 March 2016
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
a) Cost of materials consumed	-	6.08	-	6.08	13.60	66.36
b) Employee benefits expense	-	4.19	-	4.19	3.97	18.05
c) Other expenses	37.93	-	16.16	37.93	16.16	-

4 Previous year's/period's figures have been re-grouped /re-arranged, wherever considered necessary.

For and on behalf of the Board of Directors

(Sachin Agarwal)  
Managing Director

Place: Lucknow

Date : 11 November 2016