

PART I								(₹ in lakhs)
Statement of audited financial results for the quarter and year ended 31st March, 2015								
Particulars	Standalone			Year ended		Consolidated		
	Quarter ended		31.03.2014	Year ended		Year ended		
	31.03.2015	31.12.2014		31.03.2015	31.03.2014	31.03.2015	31.03.2014	
	Refer note 1	Reviewed	Audited	Audited	Audited	Audited	Audited	
<b>1 Income from operations</b>								
(a) Net sales/income from operations (net of excise duty)	2,521.82	2,524.61	2,673.63	9,811.35	11,531.80	9,811.35	11,531.80	
(b) Other operating income	46.02	92.69	63.95	266.05	374.13	266.05	374.13	
<b>Total income from operations (net)</b>	<b>2,567.84</b>	<b>2,617.30</b>	<b>2,737.58</b>	<b>10,077.40</b>	<b>11,905.93</b>	<b>10,077.40</b>	<b>11,905.93</b>	
<b>2 Expenses</b>								
(a) Cost of materials consumed	770.38	867.99	618.01	3,168.37	3,596.47	3,168.37	3,596.47	
(b) Purchase of stock-in-trade	-	-	-	-	-	-	-	
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(244.52)	(16.63)	(278.86)	(439.54)	238.95	(439.54)	238.95	
(d) Employee benefits expense	484.01	348.54	471.12	1,676.22	1,614.05	1,680.17	1,635.31	
(e) Depreciation and amortisation expense	159.61	162.94	43.02	635.73	539.69	635.73	539.69	
(f) Research and development expense	32.79	9.53	24.34	57.17	70.98	57.17	70.98	
(g) Stores and spares consumed	290.82	326.92	318.80	1,141.60	1,269.71	1,141.60	1,269.71	
(h) Power and fuel	221.93	230.27	221.11	863.72	894.04	863.72	894.04	
(i) Other expenses	552.97	450.42	833.82	1,868.31	2,247.33	1,869.43	2,248.76	
<b>Total expenses</b>	<b>2,267.99</b>	<b>2,379.98</b>	<b>2,251.36</b>	<b>8,971.58</b>	<b>10,471.22</b>	<b>8,976.65</b>	<b>10,493.91</b>	
<b>3 Profit from operations before other income, finance costs and exceptional items (1-2)</b>	<b>299.85</b>	<b>237.32</b>	<b>486.22</b>	<b>1,105.82</b>	<b>1,434.71</b>	<b>1,100.75</b>	<b>1,412.02</b>	
4 Other income	23.69	62.21	114.65	164.35	254.57	164.35	254.57	
<b>5 Profit from ordinary activities before finance costs and exceptional items (3 + 4)</b>	<b>323.54</b>	<b>299.53</b>	<b>600.87</b>	<b>1,270.17</b>	<b>1,689.28</b>	<b>1,265.10</b>	<b>1,666.59</b>	
6 Finance costs	72.55	44.97	169.14	256.30	530.05	256.32	530.06	
<b>7 Profit from ordinary activities after finance costs but before exceptional items (5 - 6)</b>	<b>250.99</b>	<b>254.56</b>	<b>431.73</b>	<b>1,013.87</b>	<b>1,159.23</b>	<b>1,008.78</b>	<b>1,136.53</b>	
8 Exceptional items	154.37	(28.58)	-	159.90	57.95	159.90	57.95	
<b>9 Profit from ordinary activities before tax (7-8)</b>	<b>96.62</b>	<b>283.14</b>	<b>431.73</b>	<b>853.97</b>	<b>1,101.28</b>	<b>848.88</b>	<b>1,078.58</b>	
<b>10 Tax expense</b>								
Current year	14.75	81.93	71.81	230.90	244.07	230.90	244.07	
Earlier years	-	(26.35)	254.80	(26.35)	254.80	(26.35)	254.80	
<b>11 Net Profit for the period (9-10)</b>	<b>81.87</b>	<b>227.56</b>	<b>105.12</b>	<b>649.42</b>	<b>602.41</b>	<b>644.33</b>	<b>579.71</b>	
12 Paid-up equity share capital (₹ 10 per share)	523.91	523.91	419.13	523.91	419.13	523.91	419.13	
13 Reserve excluding revaluation reserves (as per balance sheet of previous accounting year)				10,874.54	6,487.71	10,848.78	6,465.02	
<b>14.i Earning per share (before exceptional items) (of ₹ 10/- each) (not annualised):</b>								
(a) Basic	4.92	4.27	2.51	16.85	15.76	16.75	15.21	
(b) Diluted (Refer note 4)	4.51	3.80	2.14	15.45	13.45	15.35	12.99	
<b>14.ii Earning per share (after exceptional items) (of ₹ 10/- each) (not annualised):</b>								
(a) Basic	1.70	4.88	2.51	13.52	14.37	13.42	13.83	
(b) Diluted (Refer note 4)	1.56	4.34	2.14	12.40	12.27	12.30	11.81	

PART II					
Select information for the quarter and year ended 31st March, 2015					
Particulars	Quarter ended			Year ended	
	31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
	Refer note 1	Reviewed	Audited	Audited	Audited
<b>A PARTICULARS OF SHAREHOLDING</b>					
<b>1 Public shareholding</b>					
- Number of shares	19,18,043	19,20,043	10,93,440	19,18,043	10,93,440
- Percentage of shareholding	36.61%	36.65%	26.09%	36.61%	26.09%
<b>2 Promoters and Promoter Group Shareholding</b>					
<b>a) Pledged/Encumbered</b>					
- Number of Shares	NIL	NIL	NIL	NIL	NIL
- Percentage of shareholding (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL
- Percentage of shareholding (as a % of the total share capital of the Company)	NIL	NIL	NIL	NIL	NIL
<b>b) Non-encumbered</b>					
- Number of Shares	33,21,020	33,19,020	30,97,810	33,21,020	30,97,810
- Percentage of shareholding (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
- Percentage of shareholding (as a % of the total share capital of the Company)	63.39%	63.35%	73.91%	63.39%	73.91%

	Particulars	3 Months ended 31.03.2015
<b>B</b>	<b>INVESTOR COMPLAINTS</b>	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	NIL
	Disposal of during the quarter	NIL
	Remaining unresolved at the end of the quarter	NIL

Segment wise revenue results for the quarter and year ended 31st March, 2015

PARTICULARS	Standalone					Consolidated	
	Quarter ended			Year ended		Year ended	
	31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014	31.03.2015	31.03.2014
	Refer note 1	Reviewed	Audited	Audited	Audited	Audited	Audited
<b>C</b>	<b>Segment Revenue</b>						
	Engineering division	2,559.44	2,611.27	2,729.30	10,033.70	11,857.22	10,033.70
	Power division	8.40	6.03	8.28	43.70	48.71	43.70
	<b>Net sales/Income from Operations</b>	<b>2,567.84</b>	<b>2,617.30</b>	<b>2,737.58</b>	<b>10,077.40</b>	<b>11,905.93</b>	<b>10,077.40</b>
	<b>Segment Results</b>						
	Profit before finance cost, depreciation and tax.						
	Engineering division	323.43	487.85	638.71	1,713.75	2,133.29	1,708.68
	Power division	5.35	3.20	5.18	32.25	37.73	32.25
	<b>Total</b>	<b>328.78</b>	<b>491.05</b>	<b>643.89</b>	<b>1,746.00</b>	<b>2,171.02</b>	<b>1,740.93</b>
	Less: Finance cost	72.55	44.97	169.14	256.30	530.05	256.32
	Less: Depreciation	159.61	162.94	43.02	635.73	539.69	635.73
	<b>Total Profit Before Tax</b>	<b>96.62</b>	<b>283.14</b>	<b>431.73</b>	<b>853.97</b>	<b>1,101.28</b>	<b>848.88</b>

Statement of Asset and Liabilities

Particulars	Standalone		Consolidated	
	As at March 31, 2015	As at March 31, 2014	As at March 31, 2015	As at March 31, 2014
<b>D</b>	<b>EQUITY AND LIABILITIES</b>			
	Shareholders' funds			
	Share capital	523.91	419.13	523.91
	Reserves and surplus	10,874.54	6,487.71	10,848.78
		<b>11,398.45</b>	<b>6,906.84</b>	<b>11,372.69</b>
	<b>Non current liabilities</b>			
	Long term borrowings	153.99	4,576.94	153.99
	Deferred tax liabilities, net	634.15	762.00	634.15
	Other long term liabilities	0.11	0.26	0.11
	Long term provisions	62.12	102.75	62.12
		<b>850.37</b>	<b>5,441.95</b>	<b>850.37</b>
	<b>Current liabilities</b>			
	Short term borrowings	2,034.73	2,042.06	2,034.73
	Trade payables	824.62	869.61	824.62
	Other current liabilities	836.40	1,194.23	837.27
	Short term provisions	37.59	69.44	37.59
		<b>3,733.34</b>	<b>4,175.34</b>	<b>3,734.21</b>
	<b>TOTAL</b>	<b>15,982.16</b>	<b>16,524.13</b>	<b>15,957.27</b>
	<b>ASSETS</b>			
	<b>Non current assets</b>			
	Fixed assets			
	Tangible assets	4,275.66	4,775.74	4,275.66
	Intangible assets	24.51	31.67	24.51
	Capital work in progress	3,471.62	1,819.73	3,471.62
	Non current investments	2.82	1.86	0.70
	Long term loans and advances	740.52	692.77	740.52
	Other non current assets	-	13.10	-
		<b>8,515.13</b>	<b>7,334.87</b>	<b>8,513.01</b>
	<b>Current assets</b>			
	Current investments	18.36	18.36	18.36
	Inventories	3,217.17	2,882.89	3,217.16
	Trade receivables	3,171.84	3,168.37	3,171.85
	Cash and bank balances	133.15	1,469.10	135.26
	Short term loans and advances	575.82	667.16	550.94
	Other current assets	350.69	983.38	350.69
		<b>7,467.03</b>	<b>9,189.26</b>	<b>7,444.26</b>
	<b>TOTAL</b>	<b>15,982.16</b>	<b>16,524.13</b>	<b>15,957.27</b>

**Notes:**

1 The above quarterly financial results of the Company have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 25, 2015. Figures for the quarter ended March 31, 2015 and March 31, 2014 are the balancing figures between the audited figures for the full financial year ended March 31, 2015 and March 31, 2014 and the published year to date figures upto the third quarter of the respective financial years.

2 The following expenses include prior period expenses/(income):

Particulars	Standalone					Consolidated	
	Quarter ended			Year ended		Year ended	
	31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014	31.03.2015	31.03.2014
	Refer note 1	Reviewed	Audited	Audited	Audited	Audited	Audited
a) Depreciation	-	-	0.51	-	102.39	-	102.39
b) Employee benefits expense	-	-	(11.39)	-	(2.93)	-	(2.93)
c) Other expenses	-	1.09	51.40	1.09	2.62	1.09	2.62

3 Research and development expense includes:

Particulars	Standalone					Consolidated	
	Quarter ended			Year ended		Year ended	
	31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014	31.03.2015	31.03.2014
	Refer note 1	Reviewed	Audited	Audited	Audited	Audited	Audited
a) Cost of material consumed	27.46	1.11	15.21	36.07	29.22	36.07	29.22
b) Employee benefits expense	4.82	8.42	4.71	17.00	14.99	17.00	14.99
c) Other expenses	0.41	-	4.42	4.00	26.77	4.00	26.77

4 The weighted average number of equity shares outstanding during the period has been considered for calculating the Basic and Diluted Earning Per Share (not annualized) in accordance with AS-20 "Earning per share". Diluted EPS has been calculated considering conversion of Compulsory Convertible Debentures into equity shares.

5 Pursuant to the resolution passed by the shareholders of the Company at the Annual General Meeting held on 16 July 2013, the Company had issued Zero Coupon Compulsory Convertible Debentures of face value of ₹ 1,000 each for a consideration of ₹ 40,00,00,000 to Pragati India Fund Limited and PI International LP through preferential issue. Further, 1,39,130 CCD's were converted in to 3,64,456 fully paid equity shares by the Board of Directors in their meeting held on April 23, 2014 in first tranche and 2,60,870 CCD's were converted in to 6,83,357 fully paid equity shares by the Board of Directors in their meeting held on November 8, 2014 in second tranche during the financial year.

6 Exceptional items during the quarter and year ended includes:

Particulars	Standalone					Consolidated	
	Quarter ended			Year ended		Year ended	
	31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014	31.03.2015	31.03.2014
	Refer note 1	Reviewed	Audited	Audited	Audited	Audited	Audited
Loss/(profit) on exchange rate fluctuations*	154.37	(28.58)	-	159.90	57.95	159.90	57.95

\*Due to significant volatility in foreign currency exchange rates, the Company has considered loss/(profit) on foreign exchange fluctuation as an exceptional item.

7 The notes to standalone results should also be considered as notes to consolidated results.

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

For and on behalf of the Board of Directors

Sd/-  
(Sachin Agarwal)  
Managing Director

Place: Lucknow  
Date: May 25, 2015