

(₹ in lakh)			
<b>Statement of unaudited financial results for the quarter ended 30 June 2017</b>			
	Particulars	3 months ended 30 June 2017	Corresponding 3 months ended in the previous year 30 June 2016
	Refer notes below	(Unaudited)	(Unaudited)
<b>1</b>	<b>Income</b>		
	(a) Gross sales/Income from operations	1,927.52	2,345.42
	(b) Other income	114.89	60.11
	<b>Total income</b>	<b>2,042.41</b>	<b>2,405.53</b>
<b>2</b>	<b>Expenses</b>		
	(a) Cost of materials consumed	611.65	641.88
	(b) Purchase of stock-in-trade	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(160.74)	(85.35)
	(d) Excise duty	26.61	54.82
	(e) Employee benefits expense	312.61	406.48
	(f) Research and development expense	25.57	10.27
	(g) Finance costs	93.52	81.28
	(h) Depreciation and amortisation expense	128.58	136.90
	(i) Stores and spares consumed	251.81	308.65
	(j) Power and fuel	233.86	252.39
	(k) Other expenses	406.44	392.41
	<b>Total expenses</b>	<b>1,929.91</b>	<b>2,199.73</b>
<b>3</b>	<b>Profit before exceptional items and tax (1- 2)</b>	<b>112.50</b>	<b>205.80</b>
<b>4</b>	Exceptional items	-	-
<b>5</b>	<b>Profit before tax (3-4)</b>	<b>112.50</b>	<b>205.80</b>
<b>6</b>	<b>Tax expense:</b>		
	(a) Current tax	33.99	6.41
	(b) Deferred tax	7.67	35.01
<b>7</b>	<b>Profit for the period (5-6)</b>	<b>70.84</b>	<b>164.38</b>
<b>8</b>	<b>Other comprehensive income</b>		
	Items that will not be reclassified subsequently to Profit and Loss		
	Remeasurement of net defined benefit plans	(6.31)	(6.31)
	Fair valuation of equity investment	0.03	0.03
	Income-tax relating to items that will not be reclassified to profit or loss	2.09	2.09
<b>9</b>	<b>Total comprehensive income (7+8)</b>	<b>66.65</b>	<b>160.19</b>
<b>10</b>	Paid-up equity share capital (₹ 10 per share)	523.91	523.91
<b>11</b>	<b>Earning per share (before and after extraordinary items) (of ₹ 10/- each) (not annualised):</b>		
	(a) Basic	1.35	3.14
	(b) Diluted	1.35	3.14

**Notes:**

- 1 Results for the quarter ended 30 June 2017 have been prepared in compliance with the recognition and measurement principles of the Indian Accounting Standards ('Ind AS') notified by the Ministry of Company Affairs. Consequently, results for the quarter ended 30 June 2016 have been restated to comply with Ind AS to make them comparable.
- 2 The Audit Committee has reviewed these results and the Board of Directors have approved the above results and its release at their respective meetings held on 9 September 2017. The statutory auditors have carried out the limited review of the results for the quarter ended 30 June 2017. The Ind AS compliant financial results pertaining to the corresponding quarter ended 30 June 2016, have not been subjected to limited review or audit. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.
- 3 Reconciliation between financial results as per previous Indian GAAP and Ind AS for the quarter ended 30 June 2016:

(Rs. in lacs)		
Description	Sub notes	Quarter ended 30 June 2016
<b>Net profit as per previous Indian GAAP</b>		
Impact of fair valuation of derivative contracts	(i)	(0.99)
Impact of actuarial gain/loss on defined benefit plans	(ii)	6.31
Amortisation of transaction costs per EIR method	(iii)	(0.51)
Others		0.45
Impact of deferred tax liability (net) on account of the above adjustments		(1.92)
<b>Net profit as per Ind AS</b>		
		<b>164.38</b>

- 4 The Company is engaged in production of alloy and non-alloy cost componenets. Considering the nature of the Company's business and operations and the information reviewed by the Chief Operating Decision Maker (CODM) to allocate resources and assess performance, the Company has one reportable business segment i.e. "Engineering and allied activities" as per the requirements of Ind AS 108 – 'Operating Segments'.

For and on behalf of the Board of Directors

Place: Lucknow  
Date : September 9, 2017

(Sachin Agarwal)  
Chairman and Managing Director