

(₹ in lakh)						
<b>Statement of unaudited financial results for the quarter and six months ended 30 September 2017</b>						
	Particulars	3 months ended 30 September 2017	Preceding 3 months ended 30 June 2017	Corresponding 3 months ended in the previous year 30 September 2016	Year to date figures for current period ended 30 September 2017	Year to date figures for previous period ended 30 September 2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
	<b>Refer notes below</b>					
1	Revenue from operations	2,438.67	1,927.52	2,963.43	4,366.19	5,308.85
2	Other income	79.05	114.89	34.96	193.94	95.07
3	<b>Total revenue (1+2)</b>	<b>2,517.72</b>	<b>2,042.41</b>	<b>2,998.39</b>	<b>4,560.13</b>	<b>5,403.92</b>
4	<b>Expenses</b>					
	(a) Cost of materials consumed	273.53	611.65	751.50	885.18	1,393.38
	(b) Purchase of stock-in-trade	-	-	-	-	-
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	496.52	(160.74)	133.17	335.78	47.82
	(d) Excise duty	-	26.61	93.21	26.61	148.03
	(e) Employee benefits expense	418.90	312.61	431.54	731.51	838.02
	(f) Research and development expense	24.26	25.57	37.93	49.83	48.20
	(g) Finance costs	85.11	93.52	84.60	178.63	165.88
	(h) Depreciation and amortisation expense	131.74	128.58	137.87	260.32	274.77
	(i) Stores and spares consumed	319.21	251.81	359.93	571.02	668.58
	(j) Power and fuel	187.00	233.86	241.60	420.86	493.99
	(k) Other expenses	377.68	406.44	475.14	784.12	867.55
	<b>Total expenses</b>	<b>2,313.94</b>	<b>1,929.91</b>	<b>2,746.49</b>	<b>4,243.86</b>	<b>4,946.22</b>
5	<b>Profit before tax (3-4)</b>	<b>203.78</b>	<b>112.50</b>	<b>251.90</b>	<b>316.27</b>	<b>457.70</b>
6	<b>Tax expense:</b>					
	(a) Current tax	64.44	33.99	(6.41)	98.43	-
	(b) Deferred tax	(21.09)	7.67	72.82	(13.42)	107.83
7	<b>Profit for the period (5-6)</b>	<b>160.43</b>	<b>70.84</b>	<b>185.49</b>	<b>231.26</b>	<b>349.87</b>
8	<b>Other comprehensive income</b>					
	(A) (i) Items that will not be reclassified to the statement of profit and loss	(6.34)	(6.28)	(6.38)	(12.62)	(12.66)
	(ii) Tax benefit/(expense) on items that will not be reclassified to the statement of profit and loss	2.09	2.09	2.09	4.18	4.18
	(B) (i) Items that will be reclassified to the statement of profit and loss	-	-	-	-	-
	(ii) Tax benefit/(expense) on items that will be reclassified to the statement of profit and loss	-	-	-	-	-
9	<b>Total comprehensive income for the period (7+8)</b>	<b>156.18</b>	<b>66.65</b>	<b>181.20</b>	<b>222.82</b>	<b>341.39</b>
10	<b>Paid-up equity share capital (₹ 10 per share)</b>	<b>523.91</b>	<b>523.91</b>	<b>523.91</b>	<b>523.91</b>	<b>523.91</b>
11	<b>Earning per share (of ₹ 10/- each) (not annualised):</b>					
	(a) Basic	3.06	1.35	3.54	4.41	6.68
	(b) Diluted	3.06	1.35	3.54	4.41	6.68

## Statement of assets and liabilities

₹ in lakhs

Particulars	As at 30 September 2017 (unaudited)
<b>ASSETS</b>	
<b>Non-current asset</b>	
a) Property, plant and equipment	4,648.41
b) Capital work-in-progress	15,472.25
c) Other intangible assets	9.93
d) Financial assets	
(i) Investments	8.43
(ii) Loans	170.49
e) Other non-current assets	491.59
<b>Total non current assets</b>	<b>20,801.10</b>
<b>Current asset</b>	
a) Inventories	3,673.01
b) Financial assets	
(i) Investments	4.12
(ii) Trade receivables	2,717.44
(iii) Cash and cash equivalents	152.57
(iv) Loans	193.68
c) Other current assets	1,096.95
<b>Total current assets</b>	<b>7,837.77</b>
<b>TOTAL ASSETS</b>	<b>28,638.87</b>
<b>EQUITY AND LIABILITIES</b>	
<b>Equity</b>	
a) Equity share capital	523.91
b) Other equity	11,910.57
<b>Total equity</b>	<b>12,434.48</b>
<b>Deferred income</b>	<b>800.00</b>
<b>Non current liabilities</b>	
a) Financial liabilities	
(i) Borrowings	7,260.13
b) Provisions	74.82
c) Deferred tax liabilities (net)	493.94
<b>Total non current liabilities</b>	<b>7,828.89</b>
<b>Current liabilities</b>	
a) Financial liabilities	
(i) Borrowings	3,961.60
(ii) Trade payables	985.59
(iii) Other financial liabilities[other than those specified in item (c)]	2,459.30
b) Other current liabilities	98.48
c) Provisions	9.10
d) Current tax liabilities (net)	61.43
<b>Total current liabilities</b>	<b>7,575.50</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>28,638.87</b>

**Notes:**

- 1 Results for the quarter and six months ended 30 September 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 and six months ended 30 September 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 December 2017. The statutory auditors have carried out the limited review of the results for the quarter and six months ended 30 September 2017. The Ind AS compliant financial results pertaining to the corresponding quarter and six months ended 30 September 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 and six months ended 30 September 2016:

Description	(Rs. in lacs)	
	Quarter ended 30 September 2016	Six months ended 30 September 2016
<b>Net profit as per previous Indian GAAP</b>	<b>165.65</b>	<b>326.69</b>
Impact of fair valuation of derivative contracts	15.58	14.60
Impact of actuarial gain/loss on defined benefit plans	6.32	12.63
Amortisation of transaction costs per Effective Interest Rate method	(0.52)	(1.03)
Others	0.36	0.81
Impact of deferred tax liability (net) on account of the above adjustments	(1.90)	(3.83)
<b>Net profit as per Ind AS</b>	<b>185.49</b>	<b>349.87</b>

- 4 As per the Indian Accounting Standard (Ind AS) 108 – 'Operating Segment', the Company's business falls within a single business segment viz 'Engineering and allied activities'.
- 5 The Government of India introduced the Goods and Services tax (GST) with effect from 1 July 2017. GST is collected on behalf of the Government and no economic benefit flows to the entity and therefore the same does not result in an increase in equity. Consequently, revenue for the quarter ended 30 September 2017 is presented net of GST. Accordingly, the revenue from operations for the quarter and six months ended 30 September 2017 are not comparable with the immediately preceding quarter ended 30 June 2017 and corresponding previous periods presented in the financial results which are reported inclusive of excise duty.

For and on behalf of the Board of Directors

Place: Lucknow  
Date : 9 December 2017

(Sachin Agarwal)  
Chairman and Managing Director