

## Unaudited Financial (Provisional) Results for the quarter ended 31st December, 2011

(Rs. In Lacs)

Particulars	FOR THE QUARTER ENDED 31.12.11	FOR THE QUARTER ENDED 30.09.11	FOR THE QUARTER ENDED 31.12.10	YEAR TO DATE FIGURES FOR CURRENT PERIOD ENDED 31.12.11	YEAR TO DATE FIGURES FOR PREVIOUS PERIOD ENDED 31.12.10	PREVIOUS ACCOUNTING YEAR ENDED 31.03.2011
	Unaudited*	Unaudited*	Unaudited*	Unaudited*	Unaudited*	Audited
1.(a) Net Sales/Income from operations	2,930.07	979.97	2,317.36	5,449.35	4,628.67	6,056.27
(b) Other Operating Income	2.99	15.13	30.18	32.93	58.89	27.03
2. Expenditure						
a. Increase / decrease in stock in trade and work in progress	242.93	(323.53)	90.22	(29.63)	(248.45)	(247.50)
b. Consumption of Raw Material	1,955.63	1,019.14	1,837.60	4,148.75	3,955.69	4,538.12
c. Purchase of traded goods						
d. Employees cost	99.86	91.69	97.60	273.37	231.97	296.18
e. Depreciation	39.24	38.34	36.40	109.14	88.77	125.14
f. Other Expenditure						
-Installation Expenses	107.89	73.18	86.60	204.12	122.29	261.59
-Other Expenditure	413.44	56.82	145.88	608.64	407.95	922.39
g. Total	<b>2,858.99</b>	<b>955.64</b>	<b>2,294.30</b>	<b>5,314.39</b>	<b>4,558.22</b>	5,895.95
(Any item exceeding 10% of the total expenditure to be shown separately)						
3. Profit from operations before other income interests and exceptional items (1-2)	<b>74.07</b>	<b>39.46</b>	<b>53.24</b>	<b>167.89</b>	<b>129.34</b>	187.35
4. Other income	55.99	51.86	33.88	123.08	65.88	87.84
5. Profit before interests and exceptional item (3+4)	130.07	91.32	87.12	290.97	195.22	275.19
6. Interest	79.74	57.77	40.42	170.33	89.57	65.57
7. Profit after interest but before exceptional item (5-6)	50.33	33.55	46.70	120.64	105.65	209.62
8. Exceptional Items	-	0.32	-	0.32	-	(1.66)
9. Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	50.33	33.23	46.70	120.32	105.65	211.28
10. Tax Expense	0.03	14.11	19.88	27.31	42.17	58.62
11. Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)	50.30	19.12	26.82	93.01	63.48	152.66
12. Extraordinary Items (net of tax expense )	-	-	-	-	-	(8.47)
13. Net Profit (+) / Loss (-) for the period 11-12)	50.30	19.12	26.82	93.01	63.48	161.13
14. Paid up equity share capital	896.38	896.38	896.38	896.38	896.38	896.38
(Face Value of the Shares shall be indicated)	(Rs. 10 F/V)	(Rs. 10 F/V)	(Rs. 10 F/V)	(Rs. 10 F/V)	(Rs. 10 F/V)	(Rs. 10 F/V)
15. Reserve excluding Revaluation Reserve as per balance sheet of the previous accounting year						
16. Earning per share (EPS)						
a. Basic and diluted EPS before Extraordinary items	0.50	0.15	0.23	0.84	0.50	1.56
for the period, for the year to date and for the previous year (not to be annualized)						

b. Basic and diluted EPS before Extraordinary items	0.50	0.15	0.23	0.84	0.50	1.56
for the period, for the year to date and for the previous year (not to be annualized)						
17. Public shareholding						
-Number of shares	5463100	5463100	5463100	5463100	5463100	5463100
-Percentage of Shareholding	61.69	61.69	61.69	61.69	61.69	61.69
18. Promoters and Promoter Group						
Shareholding	0.00	0.00	0.00	0.00	0.00	0.00
a) Pledged/encumbered	0.00	0.00	0.00	0.00	0.00	0.00
-Number of shares	0.00	0.00	0.00	0.00	0.00	0.00
-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0.00	0.00	0.00	0.00	0.00	0.00
-Percentage of shares (as a % of the total share capital of the company)	0.00	0.00	0.00	0.00	0.00	0.00
b) Non-encumbered	3393000	3393000	3393000	3393000	3393000	3393000
-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
-Percentage of shares (as a % of the total share capital of the company)	38.31	38.31	38.31	38.31	38.31	38.31

Note:

1. The above results were reviewed by the Audit Committee of the Company and taken on record by the Board of Directors of the Company at its meeting held on 3rd Feb 2012.
2. The above results are subject to limited review by the Auditors of the Company
3. The Company has followed same accounting policies in the quarterly results as those followed in the most recent annual financial statement of the Company.
4. Other operating income includes net of interest collected on overdue payments over interest paid on working capital loans.
5. The Company has recalled the Inter Corporate Deposit given to M/s Rungta Projects Limited and is taking appropriate steps to recover the dues. However, considering the uncertainty over recovery of interest no interest income is being accounted.
6. The Company is mainly engaged in the business of Irrigation products and there is no other reportable segment in terms of AS-17.
7. Previous period figures have been re-grouped wherever considered necessary.
8. The Company had raised fund of Rs. 717.50 lakhs by way of preferential allotment of equity shares during FY 2009-10. The object of the raising of fund was the expansion of operation at Greater Noida including relocating of Ghazaibad Unit to Greater Noida. Company did expenses of Rs. 237.80 Lakhs towards Greater Noida Project and installation of new machinery at Ghaziabad Unit. The Company has not yet taken possession of land from the Authority therefore the construction at the site is getting delayed. To avoid delay in expansion activity, new machines are being installed at the Ghaziabad Unit. The remaining part of the issue proceeds has been utilised for the existing business of the Company and unsecured Inter Corporate Deposits.
9. The Company has not given any projection of profitability statement during the Issue of Preferential Warrants hence no comment is required on its variation.

10. Information about investors' complaints as under:
- a) Pending at the beginning of the quarter is nil.
  - b) Received during the quarter is nil.
  - c) Disposed off during the quarter is nil.
  - d) Remaining unresolved at the end of quarter is nil.