

PART I:- Statement of Standalone Audited Financial Results for the Quarter and Year ended 31 March

(Rs. Lacs)

	Particulars	Quarter Ended			Year Ended	
		31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
		Audited	Unaudited	Audited	Audited	Audited
	(1)	(2)	(3)	(4)	(6)	(7)
1	Income from operations					
	a) Net sales/ income from operations	2257.25	2243.39	1296.82	6366.26	6401.88
	b) Other operating income	8.80	-	0.00	8.80	9.00
	Total income from operations	2266.05	2243.39	1296.82	6375.06	6410.88
2	Expenses					
	a) Cost of Material Consumed	1374.71	1628.28	903.98	4558.73	4546.23
	b) Purchase of Stock In Trade	(0.10)	-	91.85	112.42	402.93
	b) Changes in inventory of traded goods	445.14	64.46	(192.63)	82.78	(290.84)
	c) Employee benefits expense d) Depreciation and amortisation expense	47.81	193.08	116.58	475.00	435.65
	e) Other expenses	51.79	29.27	29.67	140.01	132.27
	e) Other expenses	341.00	325.95	310.03	980.42	1012.99
	Total expenses	2260.35	2241.04	1259.48	6349.36	6239.23
3	Profit/ (Loss) from operations before other income, finance costs & exceptional items (1-2)	5.70	2.35	37.34	25.70	171.65
4	Other income					
	- Interest	83.54	37.29	11.38	165.95	83.74
	- Others	167.53	-	0.09	175.81	8.98
5	Profit/ (Loss) from ordinary activities before finance costs and exceptional items (3+4)	256.77	39.64	48.81	367.46	264.37
6	Finance costs	44.29	31.14	40.95	120.60	116.01
7	Profit/ (Loss) from ordinary activities after finance costs but before exceptional items(5-6)	212.48	8.50	7.86	246.86	148.36
8	Exceptional income/ (expense)	-	-	-	-	(0.31)
9	Profit/ (Loss) from ordinary activities before tax (7+8)	212.48	8.50	7.86	246.86	148.67
10	Tax expense/ (credit)	23.61	2.62	2.39	34.23	49.77
	- Current tax	38.78	2.62	2.39	49.40	57.00
	- Deferred tax charge/ (credit)	(15.17)	-	-	(15.17)	(7.23)
	- MAT credit entitlement	-	-	-	-	-
	- Tax charge/ (credit) relating to earlier years	-	-	-	-	-
11	Net Profit/ (Loss) from ordinary activities after tax (9-10)	188.87	5.88	5.47	212.63	98.90
12	Extraordinary item	-	-	-	-	-
13	Net Profit/ (Loss) for the period (11-12)	188.87	5.88	5.47	212.63	98.90
14	Paid-up equity share capital	885.61	885.61	885.61	885.61	885.61
	Face Value	Rs. 10/- each	Rs. 10/- each	Rs. 10/- each	Rs. 10/- each	Rs. 10/- each
15	Reserve excluding revaluation reserves					
16	Earnings Per Share (EPS) (of Rs. 2/- each) (not annualised)					
	- Basic	2.13	0.06	0.06	2.40	1.12
	- Diluted	2.13	0.06	0.06	2.40	1.12

17	Debt Service Coverage Ratio	-	-	-	-	-
18	Interest Service Coverage Ratio	-	-	-	-	-
PART II:- Select Information for the quarter ended 31.03.2015						
A	PARTICULARS OF SHAREHOLDING					
	Particulars	Quarter Ended			Year Ended	
		31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
1	Public shareholding					
	- Number of shares	5,463,100	5,463,100	5,463,100	5,463,100	5,463,100
	- Percentage of shareholding	61.69%	61.69%	61.69%	61.69%	61.69%
2	Promoters and promoter group shareholding					
	a) Pledged/Encumbered					
	- Number of shares	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NA	NA	NA	NA	NA
	-Percentage of shares (as a% of the total share capital of the company)	NA	NA	NA	NA	NA
	b) Non-encumbered					
	- Number of shares	3,393,000	3,393,000	3,393,000	3,393,000	3,393,000
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
	-Percentage of shares (as a% of the total share capital of the company)	38.31%	38.31%	38.31%	38.31%	38.31%
B	INVESTOR COMPLAINTS					
	Particulars				3 Months ended (31.03.2015)	
	Pending at the beginning of the quarter				NIL	
	Received during the quarter				NIL	
	Disposed of during the quarter				NIL	
	Remaining unresolved at the end of the quarter				NIL	
STANDALONE STATEMENT OF ASSETS AND LIABILITIES						
					(Rs. Lacs)	
	PARTICULARS				Year Ended	Year Ended
					31.03.2015	31.03.2014
					Audited	Audited
A	EQUITY AND LIABILITIES					
1	Shareholders' funds					
	-Share capital				886	886
	-Reserves and surplus				4,846	4,644
	Sub-total: Shareholders' funds				5,732	5,530

2	Non-current liabilities					
	-Long-term borrowings				6	20
	-Other long-term liabilities				1,866	1,033
	-Long-term provisions				-	-
	Sub-total: Non-current liabilities				1,872	1,053
3	Current liabilities					
	-Short-term borrowings				1,123	1,123
	-Trade payables				531	183
	-Other current liabilities				671	603
	-Short-term provisions				95	119
	Sub-total: Current liabilities				2,420	2,028
	TOTAL-EQUITY AND LIABILITIES				10,024	8,611
B	ASSETS					
1	Non-current assets					
	-Fixed assets				991	1,033
	-Non-current investments				2,115	2,249
	-Deferred tax assets (net)				53	38
	-Long-term loans and advances				307	372
	-Trade receivables				-	-
	-Other non-current assets				-	-
	Sub-total: Non-current assets				3,466	3,692
2	Current assets					
	-Inventories				1,063	1,292
	-Trade receivables				3,294	2,519
	-Cash and bank balances				252	184
	-Short-term loans and advances				1,938	918
	-Other current assets				11	6
	Sub-total: Current assets				6,558	4,919
	TOTAL ASSETS				10,024	8,611
* Notes :-						
1	Under the Employee Stock Option Plan 2005 (ESOP 2005), approved by the shareholders, following options were exercised, lapsed and remaining outstanding as at the end of the quarter:-					
	Grants	Options Exercised (No.)	Options Lapsed (No.)	Options remained Outstanding / Unexercised at quarter end (No.)		
	Grant IV	-	-	-		
	Grant V	-	-	-		
	Grant VI	-	-	-		
	Grant VII	-	-	-		
	Grant VIII	-	-	-		
2	Exceptional items include the following:					
						(Rs. Lacs)
	Particulars	Quarter Ended		Year Ended		

	31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
Income:					
Dividend Income	-	-	-	-	-
Expenses:					
(Provision)/ Recovery for doubtful debts and advances	-	-	-	-	-
Performance Linked Incentive	-	-	-	-	-
Provision for Investment and Doubtful Loan	-	-	-	-	-
Service Tax (including interest)	-	-	-	-	-
Donations	-	-	-	-	-
Total Income	-	-	-	-	-

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at meeting held on 27th
- 2 Effective April 1st, 2014 the company has reviewed and revised the useful life of fixed assets, generally in accordance with the provisions of the schedule II to the companies Act, 2013 for the purpose of providing depreciations on its fixed assets and based on the transitional provision provided in note 7(b) of schedule II to the Companies Act, 2013, the carrying value of assets which has completed its depreciations period (useful life) as on April 1st, 2014 amounting to Rs.10.91 lacs which was charged to the Reserve and
- 3 Other income includes interest income during the quarter ended 31st March, 2015.
- 4 The Company has followed same accounting policies in the quarterly results as those followed in the most recent annual financial statement of the company.
- 5 The Audit of this statement as required under clause 41 of the listing agreement has been completed by the statutory auditors of the company.
- 6 Previous period figures have been regrouped/ reclassified, wherever necessary to confirm with the current quarter/period classification.
- 7 The Company has recalled the Inter Corporate Deposit given to M/s Rungta Projects Limited and taking appropriate steps to recover the dues. However, considering the uncertainty over recovery of interest no
- 8 The Company is mainly engaged in the business of Irrigation products and there is no other reportable segment in terms of AS-17.
- 9 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. 330.56 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.
- 10 The Company has not given any projection of profitability statement during the Issue of Preferential Warrants hence no comment is required on its variation.
- 11 The figure of the last quarter ended on 31st March, 2015 and 31st March, 2014 are the balancing figures between the audited figures in respect of the full financial year and the published year to date unaudited figures upto the 3rd quarter of the year ended 31st March,
- 12 The statement of assets and liabilities is set out in Annexure-I.
- 13 Previous period figures have been regrouped, wherever considered