

Standalone Annual Financial Performance
**YoY
REVENUE
UP BY
20%**
**YoY
NET PROFIT
UP BY
12%**
**YoY
MVA SALES
UP BY
53%**
Q4 Financial Performance
**QoQ
REVENUE
UP BY
61%**
**QoQ
NET PROFIT
UP BY
55%**
**QoQ
MVA SALES
UP BY
131%**
AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2010

(Rs. In Lacs)

Sr. No.	Particulars	Standalone				Consolidated	
		Quarter Ended 31.03.2010	Quarter Ended 31.03.2009	Year Ended 31.03.2010	Year Ended 31.03.2009	Year Ended 31.03.2010	Year Ended 31.03.2009
		(Unaudited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)
1	Net Sales/ Income from Operations	21,672	13,419	52,265	43,149	52,792	43,732
	Total Income	21,672	13,419	52,265	43,149	52,792	43,732
2	Expenditure						
	a. Decrease in stock in trade & work in progress	4,204	2,247	34	1,132	98	1,149
	b. Consumption of raw materials	12,664	7,688	38,298	29,751	37,823	29,486
	c. Purchase of Traded Goods	-	30	-	30	-	30
	d. Employee Cost	411	223	1,286	868	1,326	899
	e. Depreciation	135	72	441	252	476	280
	f. Other Expenditure	968	1,115	4,391	4,312	4,890	4,758
	g. Total	18,382	11,375	44,450	36,345	44,613	36,602
3	Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	3,290	2,044	7,815	6,804	8,179	7,130
4	Other Income	30	78	117	453	87	452
5	Profit before Interest & Exceptional Items (3+4)	3,320	2,122	7,932	7,257	8,266	7,582
6	Interest	187	162	470	692	510	748
7	Profit after Interest but before Exceptional Items (5-6)	3,133	1,960	7,462	6,565	7,756	6,834
8	Exceptional Items	-	-	-	-	-	-
9	Profit/(Loss) from Ordinary Activities before Tax (7+8)	3,133	1,960	7,462	6,565	7,756	6,834
10	Tax Expenses	1,138	675	2,511	2,153	2,622	2,253
11	Net Profit/(Loss) from Ordinary Activities after Tax (9-10)	1,995	1,285	4,951	4,412	5,134	4,581
12	Extraordinary Items	-	-	-	-	-	-
13	Less : Minority Interest in Net Profit of Subsidiary	-	-	-	-	44	62
14	Add : Share in Profit/(Loss) of Associates	-	-	-	-	74	5
15	Net Profit/(Loss) for the Period (11+12-13+14)	1,995	1,285	4,951	4,412	5,164	4,524
16	Paid-up equity share capital (Rs 10/- per share)	1,292	1,292	1,292	1,292	1,292	1,292
17	Reserves (excluding revaluation reserve)	-	-	27,371	23,169	27,956	23,549
18	Earning Per Share (EPS)						
	a) Basic & Diluted EPS before extra ordinary items	15.44	9.94	38.31	34.14	39.96	35.00
	b) Basic & Diluted EPS after extra ordinary items	15.44	9.94	38.31	34.14	39.96	35.00
19	Aggregate of Public Shareholding						
	- No. of Shares	2,995,196	2,995,196	2,995,196	2,995,196	2,995,196	2,995,196
	- Percentage of Shareholding	23.18%	23.18%	23.18%	23.18%	23.18%	23.18%
20	Promoters and Promoter group Shareholding						
	a) Pledged/Encumbered						
	- Number of Shares	2,110,000	2,110,000	2,110,000	2,110,000	2,110,000	2,110,000
	- Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group)	21.25%	21.25%	21.25%	21.25%	21.25%	21.25%
	- Percentage of Shares (as a % of the total share capital of the Company)	16.33%	16.33%	16.33%	16.33%	16.33%	16.33%
	b) Non-encumbered						
	- Number of Shares	7,818,415	7,818,415	7,818,415	7,818,415	7,818,415	7,818,415
	- Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group)	78.75%	78.75%	78.75%	78.75%	78.75%	78.75%
	- Percentage of Shares (as a % of the total Share capital of the Company)	60.49%	60.49%	60.49%	60.49%	60.49%	60.49%

Notes :

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on Tuesday, April 27, 2010.
- The Board of Directors, subject to shareholders' approval, have recommended 50% dividend i.e. Rs. 5 per share (Previous Year 40% i.e. Rs. 4 Per Share) for the year ended March 31, 2010.
- The Company operates in a single segment i.e. "Electric Transformers". In the context of the Accounting Standard 17, on Segment Reporting issued by the Institute of Chartered Accountants of India, the same is considered to constitute one single primary segment.
- Status of Investors' complaints : Opening - Nil, Received - 5, Resolved - 3, Pending - 2.
- Figures of the previous year/period have been regrouped, wherever necessary.
- The Consolidated financial results as given above, have been prepared as per Accounting Standard 21- "Consolidated Financial Statements" and Accounting Standard 23- "Accounting for Investments in Associates in Consolidated Financial Statements" issued by the Institute of Chartered Accountants of India.

For and on behalf of Board

 Place : Ahmedabad
Date : April 27, 2010

 Jitendra Mamtura
Chairman & Managing Director