

**Operating  
Income BY  
34%  
Q TO Q**

**EBIDTA  
BY  
19%  
Q TO Q**

**PBT  
BY  
16%  
Q TO Q**

**PAT  
BY  
20%  
Q TO Q**

## UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER, 2009

(Rs. In Lacs)						
Sr. No.	Particulars	Standalone				
		Quarter Ended 31-12-2009	Quarter Ended 31-12-2008	Year to Date Figure for the Current Period Ended 31-12-2009	Year to Date Figure for the Previous Period Ended 31-12-2008	Year Ended 31-03-2009
		(Unaudited)				(Audited)
1	Net Sales/ Income from Operations	13,149	9,785	30,593	29,666	43,095
	<b>Total Income</b>	<b>13,149</b>	<b>9,785</b>	<b>30,593</b>	<b>29,666</b>	<b>43,095</b>
2	Expenditure					
	a. (Increase)/Decrease in stock in trade & work in progress	(102)	(147)	(4,170)	(1,115)	1,132
	b. Consumption of raw materials	10,228	7,016	25,634	22,063	29,751
	c. Purchase of Traded Goods	-	-	-	-	30
	d. Employee Cost	245	234	875	645	868
	e. Depreciation	131	60	306	180	252
	f. Other Expenditure	988	1,176	3,423	3,133	4,258
	g. Total	11,490	8,339	26,068	24,906	36,291
3	<b>Profit from Operations before Other Income, Interest &amp; Exceptional Items (1-2)</b>	<b>1,659</b>	<b>1,446</b>	<b>4,525</b>	<b>4,760</b>	<b>6,804</b>
4	Other Income	5	136	87	375	453
5	<b>Profit before Interest &amp; Exceptional Items (3+4)</b>	<b>1,664</b>	<b>1,582</b>	<b>4,612</b>	<b>5,135</b>	<b>7,257</b>
6	Interest	72	204	283	530	692
7	<b>Profit after Interest but before Exceptional Items (5-6)</b>	<b>1,592</b>	<b>1,378</b>	<b>4,329</b>	<b>4,605</b>	<b>6,565</b>
8	Exceptional Items	-	-	-	-	-
9	<b>Profit/(Loss) from Ordinary Activities before Tax (7+8)</b>	<b>1,592</b>	<b>1,378</b>	<b>4,329</b>	<b>4,605</b>	<b>6,565</b>
10	Tax Expenses	475	451	1,373	1,478	2,153
11	<b>Net Profit/(Loss) from Ordinary Activities after Tax (9-10)</b>	<b>1,117</b>	<b>927</b>	<b>2,956</b>	<b>3,127</b>	<b>4,412</b>
12	Extraordinary Items	-	-	-	-	-
13	<b>Net Profit/(Loss) for the Period (11-12)</b>	<b>1,117</b>	<b>927</b>	<b>2,956</b>	<b>3,127</b>	<b>4,412</b>
14	Paid-up equity share capital (Rs 10/- per share)	1,292	1,292	1,292	1,292	1,292
15	Reserves (excluding revaluation reserve)	-	-	-	-	23,169
16	Earning Per Share (EPS)					
	a) Basic & Diluted EPS before extra ordinary items	8.64	7.17	22.87	24.20	34.14
	b) Basic & Diluted EPS after extra ordinary items	8.64	7.17	22.87	24.20	34.14
17	Aggregate of Public Shareholding					
	- No. of Shares	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%
18	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
	- Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group)	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%
	b) Non-encumbered					
	- Number of Shares	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%
	- Percentage of Shares (as a % of the total Share capital of the Company)	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 Wednesday, January 27, 2010. The statutory auditors have carried out a limited review of the Unaudited Financial Results of the company for the quarter ended December 31, 2009.
- The funds raised through the Initial Public Offer have been fully utilised. Details of the same is hereunder

Particulars	(Rs. In Lacs)
Funds raised through the Initial Public Offer	13,927
<b>Utilisation of funds till 31st December, 2009</b>	
Expenditure on development/construction of the project as stated in the object clause of the Prospectus	6,969
Share Issue Expenses	466
Repayment of high cost debts	2,450
Working Capital	4,042
<b>Total Fund Utilised upto 31st December, 2009</b>	<b>13,927</b>

- 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 Investor's Complaints : Opening - Nil, Received - 2, Resolved - 2, Pending - Nil.
- Figures of the previous year/period have been regrouped, wherever necessary.

Place : Ahmedabad  
Date : January 27, 2010

For and on behalf of Board  
Jitendra Mamtara  
Chairman & Managing Director