

SALES
**QoQ
55%**
EBIDTA
**QoQ
27%**
PAT
**QoQ
57%**
SALES
**YoY
54%**
EBIDTA
**YoY
48%**
PAT
**YoY
76%**
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2008

(Rs. In Lacs)

Sr. No.	Particulars	Standalone				
		Three Months Ended 30-09-2008	Corresponding Three Months Ended in the Previous Year 30-09-2007	Year to date Figure for the Current Period Ended 30-09-2008	Year to date Figure for the Previous Period Ended 30-09-2007	Previous Accounting Year Ended 31-03-2008
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1	(a) Net Sales/ Income from Operations	11,232	7,256	19,455	12,632	30,135
	(b) Other Operating Income	150	57	426	94	314
	Total Income (1+2)	11,382	7,313	19,881	12,726	30,449
2	Expenditure					
	a. (Increase)/Decrease in stock in trade & work in progress	225	(663)	(968)	(1,021)	(1,835)
	b. Consumption of raw materials	7,862	5,590	15,047	9,817	22,885
	c. Purchase of Traded Goods	-	-	-	-	-
	d. Employee Cost	202	134	411	256	670
	e. Depreciation	62	46	120	91	196
	f. Other Expenditure	1,118	627	1,957	1,189	2,896
	g. Total	9,469	5,734	16,567	10,332	24,812
3	Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	1,913	1,579	3,314	2,394	5,637
4	Other Income	96	2	239	3	263
5	Profit before Interest & Exceptional Items (3+4)	2,009	1,581	3,553	2,397	5,900
6	Interest	181	204	326	403	766
7	Profit after Interest but before Exceptional Items	1,828	1,377	3,227	1,994	5,134
8	Exceptional Items	-	-	-	-	-
9	Profit/(Loss) from Ordinary Activities before Tax (7+8)	1,828	1,377	3,227	1,994	5,134
10	Tax Expenses	558	566	1,027	747	1,824
11	Net Profit/(Loss) from Ordinary Activities after Tax (9-10)	1,270	811	2,200	1,247	3,310
12	Extraordinary Items	-	-	-	-	-
13	Net Profit/(Loss) for the Period	1,270	811	2,200	1,247	3,310
14	Paid-up equity share capital (Rs 10/- per share)	1,292	993	1,292	993	1,292
15	Reserves (excluding revaluation reserve)	-	-	-	-	19,357
16	Earning Per Share (EPS)					
	a) Basic & Diluted EPS before extra ordinary items	9.83	8.17	17.03	12.56	30.90
	b) Basic & Diluted EPS after extra ordinary items	9.83	8.17	17.03	12.56	30.90
17	Aggregate of Public Shareholding					
	- No. of Shares	2,995,196	N.A.	2,995,196	N.A.	2,995,196
	- Percentage of Shareholding	23.18%	N.A.	23.18%	N.A.	23.18%

Notes :

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on Wednesday, October 22, 2008.

2. The funds raised through the Initial Public Offer have been utilised as under:

Particulars	(Rs. In Lacs)
Funds raised through the Initial Public Offer	13,927
Utilisation of funds till 30th September, 2008	
Expenditure on development/construction of the project as stated in the object clause of the Prospectus	3,449
Share Issue Expenses	466
Repayment of high cost debts	2,450
Working Capital	1,562
Total Fund Utilised upto 30th September, 2008	7,927
Balance as at 30th September, 2008, temporarily invested in Mutual Funds/Fixed Deposits	6,000

3. 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.

4. There were 9 complaints lying unresolved at the beginning of the quarter. During the quarter 120 complaints were received and 128 complaints were disposed off. 1 complaint was lying unresolved at the end of the quarter.

5. 'Figures of the previous year/period have been regrouped, wherever necessary.

6. The Statutory auditors have carried out a limited review of the Unaudited Financial Results of the company for the quarter ended September 30, 2008.

For and on behalf of Board
**Place : Ahmedabad
Date : October 22, 2008**
**Jitendra Mamtra
Chairman & Managing Director**