

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2011

(Rs. In Lacs)

Sr. No.	Particulars	Standalone				Consolidated	
		Quarter Ended 31.03.2011	Quarter Ended 31.03.2010	Year Ended 31.03.2011	Year Ended 31.03.2010	Year Ended 31.03.2011	Year Ended 31.03.2010
		(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1	Net Sales/ Income from Operations	22,369	21,514	54,122	51,896	54,730	52,449
	Total Income	22,369	21,514	54,122	51,896	54,730	52,449
2	Expenditure						
	a. (Increase)/Decrease in stock in trade & work in progress	1,111	4,204	(3,285)	34	(3,411)	98
	b. Consumption of raw materials	17,390	12,664	45,436	38,298	45,007	37,823
	c. Purchase of Traded Goods	-	-	71	-	71	-
	d. Employee Cost	500	411	1,608	1,286	1,667	1,326
	e. Depreciation	144	135	579	441	620	476
	f. Other Expenditure	1,190	937	3,999	4,329	4,654	4,858
	g. Total	20,335	18,351	48,408	44,388	48,608	44,581
3	Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	2,034	3,163	5,714	7,508	6,122	7,868
4	Other Income	231	157	580	424	545	398
5	Profit before Interest & Exceptional Items (3+4)	2,265	3,320	6,294	7,932	6,667	8,266
6	Interest	189	187	411	470	464	510
7	Profit after Interest but before Exceptional Items (5-6)	2,076	3,133	5,883	7,462	6,203	7,756
8	Exceptional Items	-	-	-	-	-	-
9	Profit/(Loss) from Ordinary Activities before Tax (7+8)	2,076	3,133	5,883	7,462	6,203	7,756
10	Tax Expenses	615	1,138	1,872	2,511	1,997	2,622
11	Net Profit/(Loss) from Ordinary Activities after Tax (9-10)	1,461	1,995	4,011	4,951	4,206	5,134
12	Extraordinary Items	-	-	-	-	-	-
13	Less : Minority Interest in Net Profit of Subsidiaries	-	-	-	-	69	44
14	Add : Share in Profit of Associates	-	-	-	-	15	74
15	Net Profit/(Loss) for the Period (11+12-13+14)	1,461	1,995	4,011	4,951	4,152	5,164
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)	-	-	30,638	27,371	31,335	27,956
18	Earning Per Share (EPS)						
	a) Basic & Diluted EPS before extra ordinary items	11.31	15.44	31.04	38.31	32.14	39.96
	b) Basic & Diluted EPS after extra ordinary items	11.31	15.44	31.04	38.31	32.14	39.96
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 Friday, April 22, 2011.
- The Board of Directors, subject to shareholders' approval, have recommended 50% dividend (i.e. Rs. 5 per share) for the year ended March 31, 2011.
- 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.
- Summarized Audited Balance Sheet

(Rs. in Lacs)

STATEMENT OF ASSETS AND LIABILITIES	Standalone		Consolidated	
	As at 31.03.2011	As at 31.03.2010	As at 31.03.2011	As at 31.03.2010
Shareholders' Funds :				
(a) Capital	1,292	1,292	1,292	1,292
(b) Reserves and Surplus	30,638	27,371	31,335	27,956
Minority Interest	-	-	376	326
Loan Funds	6,410	6,751	6,884	7,216
Deferred Tax Liability	635	470	694	521
Total	38,975	35,884	40,581	37,311
Fixed Assets	10,563	9,827	11,526	10,741
Investments	211	211	147	132
Current Assets, Loans and Advances				
(a) Inventories	10,636	5,151	11,249	5,521
(b) Sundry Debtors	23,149	14,773	23,393	14,859
(c) Cash and Bank Balances	5,552	13,310	5,631	13,375
(d) Loans And Advances	2,669	1,497	2,663	1,519
	42,006	34,731	42,936	35,274
Less : Current Liabilities and Provisions				
(a) Liabilities	13,012	8,010	13,196	7,939
(b) Provisions	793	875	832	897
	13,805	8,885	14,028	8,836
Total	38,975	35,884	40,581	37,311

- Status of Investors' complaints : Opening - Nil, Received - Nil, Resolved Nil, Pending Nil.
- 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 22, 2011

 Jitendra Mamtora
Chairman & Managing Director