

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2010

(Rs. in lacs unless otherwise stated)

Sl. No.	Particulars	Year Ended (Audited)	
		31.03.2010	31.03.2009
1	(a) Net Sales / Income from Operations	63,415.38	52,308.21
	(b) Other Operating Income	524.69	248.52
	Total Income	63,940.07	52,556.73
2	Expenditure		
	(a) (Increase)/Decrease in Stocks	137.01	849.88
	(b) Consumption of Raw Materials	41,587.59	32,810.30
	(c) Purchase of Goods for Resale	653.59	938.53
	(d) Purchases of Moulds, Tools & Dies	3,307.87	2,934.22
	(e) Employees Cost	5,906.20	5,434.91
	(f) Depreciation /Amortisation / Impairment Loss	3,405.40	2,222.55
	(g) Other Expenditure	7,535.72	7,370.54
	(h) Total Expenditure	62,533.38	52,560.93
3	Profit /(Loss) from Operation before Other Income & Interest (1-2)	1,406.69	(4.20)
4	Other Income	241.42	369.47
5	Profit before Interest (3+4)	1,648.11	365.27
6	Interest	1,009.87	729.62
7	Profit/ (Loss) before Tax (5-6)	638.24	(364.35)
8	Provision for Tax – Current Tax	(3.80)	(17.34)
	– Minimum Alternate Tax (MAT)	285.00	–
	– Less: MAT Credit Entitlement	(285.00)	–
	– Deferred Tax Charge / (Credit)	49.38	(230.12)
	– Fringe Benefit Tax	–	45.00
9	Net Profit/ (Loss) (7-8)	592.66	(161.89)
10	Paid up Equity Shares Capital of Rs. 10/- each	934.77	934.77
11	Reserve excluding Revaluation Reserves	12,587.72	12,322.73
12	Earning per Share (EPS)		
	Basic and Diluted EPS	6.34	(1.73)
13	Aggregate of Public Shareholding		
	a) No. of Shares (Nos.)	2,460,352	2,460,352
	b) Percentage of Shareholding (%)	26.32	26.32
14	Promoters and Promoter Group Shareholding		
	a) Pledged/Encumbered		
	– Number of Shares	NIL	NIL
	– Percentage of Shares (as a % of the total shareholding of promoters and promoter group)	NA	NA
	– Percentage of Shares (as a % of the total share capital of the company)	NA	NA
	b) Non-encumbered		
	– Number of Shares	6,887,380	6,887,380
	– Percentage of Shares (as a % of the total shareholding of promoters and promoter group)	100%	100%
	– Percentage of Shares (as a % of the total share capital of the company)	73.68%	73.68%

STATEMENT OF ASSETS AND LIABILITIES AS ON MARCH 31,2010

(Rs. in lacs unless otherwise stated)

1.	SOURCES OF FUNDS		
	Shareholders' Funds		
	(a) Share capital	934.77	934.77
	(b) Reserves and surplus	13,379.18	13,118.97
	Loan Funds	10,059.77	12,933.04
	Deferred Tax Liability (net)	1,581.80	1,532.42
	TOTAL	25,955.52	28,519.20
2.	APPLICATION OF FUNDS		
	Fixed Assets	26,937.01	25,979.99
	Investments	368.65	366.89
	Current Assets, Loans and Advances		
	Inventories	5,388.49	7,631.26
	Sundry debtors	7,804.98	6,241.77
	Cash and bank balances	1,940.68	1,900.29
	Other current assets	231.74	507.35
	Loans and advances	2,770.78	2,875.36
	Less: Current Liabilities and Provisions		
	Current liabilities	18,571.29	16,290.32
	Provisions	915.52	693.39
	TOTAL	25,955.52	28,519.20

NOTES :-

- The above results for the year ended March 31, 2010 have been audited by the Auditors and were taken on record at the Board of Directors Meeting held on May 22, 2010.
- The Board of Directors have recommended a Dividend @ 30% (Rs. 3.00 per share of Rs. 10 each) for the financial year 2009-10 subject to approval of the shareholders.
- The Company's business activity falls within a single business segment i.e manufacture of Automotive Components and therefore, segment reporting in terms of Accounting Standard 17 on Segmental Reporting is not applicable.
- There was no investor complaint pending at the beginning of the quarter. During the quarter ended March 31, 2010, 85 investor complaints were received and 85 were suitably disposed off and no complaint is pending as on quarter ended March 31, 2010.
- Pursuant to completion of negotiations with its customer in relation with the Company's investment in a plant at Singur, West Bengal and after giving consideration to its alternative plans, management has assessed the carrying value of its assets and made adequate provisions as considered necessary.
- Provision for gratuity is made in the books and does not take into effect the application of changes vide gazette notification No. 15/2010, as the effective date of changes are yet to be notified by the Central Government.
- Previous Year Figures have been regrouped/ recasted wherever necessary, to make them comparable.

For and on behalf of the Board of Directors