

**REVIEWED FINANCIAL RESULTS FOR THE 3RD QUARTER / NINE MONTHS PERIOD ENDED
31ST DECEMBER, 2009** (Rs. in lacs unless otherwise stated)

Sl. No.	Particulars	Quarter Ended (Reviewed)		Nine Months Ended (Reviewed)		Year Ended (Audited)
		31.12.2009	31.12.2008	31.12.2009	31.12.2008	31.03.2009
1	(a) Net Sales / Income from Operations	15,291.29	12,876.47	45,797.03	39,038.80	52,308.21
	(b) Other Operating Income	119.10	53.51	396.51	197.72	248.52
	Total Income	15,410.39	12,929.98	46,193.54	39,236.52	52,556.73
2	Expenditure					
	(a) (Increase)/Decrease in Stocks	(328.68)	(53.10)	84.65	551.24	849.88
	(b) Consumption of Raw Materials	10,648.04	7,551.57	29,844.05	23,764.17	32,810.30
	(c) Purchase of Goods for Resale	283.48	70.05	435.13	1,120.59	938.53
	(d) Purchases of Moulds, Tools & Dies	300.58	1,865.88	2,674.02	2,195.24	2,934.22
	(e) Employees Cost	1,503.70	1,417.71	4,442.36	4,073.27	5,434.91
	(f) Depreciation	605.82	538.69	1,845.22	1,545.49	2,222.55
	(g) Other Expenditure	1,901.35	1,844.91	5,395.94	5,586.39	7,370.54
	(h) Total Expenditure	14,914.29	13,235.71	44,721.37	38,836.39	52,560.93
3	Profit from Operation before Other Income & Interest (1-2)	496.10	(305.73)	1,472.17	400.13	(4.20)
4	Other Income	60.01	20.61	174.99	130.70	369.47
5	Profit before Interest (3+4)	556.11	(285.12)	1,647.16	530.83	365.27
6	Interest	236.26	214.69	785.40	515.03	729.62
7	Profit/ (Loss) before Tax (5-6)	319.85	(499.81)	861.76	15.80	(364.35)
8	Provision for Tax - Current Tax	54.50	(127.00)	147.00	(17.34)	(17.34)
	- Less: MAT Credit Entitlement	(54.50)	-	(147.00)	-	-
	- Deferred Tax Charge / (Credit)	54.64	(51.06)	123.62	(25.20)	(230.12)
	- Fringe Benefit Tax	-	14.34	(3.80)	36.97	45.00
9	Net Profit/ (Loss) (7-8)	265.21	(336.09)	741.94	21.37	(161.89)
10	Paid up Equity Shares Capital of Rs. 10/- each	934.77	934.77	934.77	934.77	934.77
11	Reserve excluding Revaluation Reserves	-	-	-	-	12,322.73
12	Earning per Share (EPS)					
	Basic and Diluted EPS (Not Annualised)	2.84	(3.60)	7.94	0.23	(1.73)
13	Aggregate of Public Shareholding					
	a) No. of Shares (Nos.)	2,460,352	2,460,352	2,460,352	2,460,352	2,460,352
	b) Percentage of Shareholding (%)	26.32	26.32	26.32	26.32	26.32
14	Promoters and Promoter Group Shareholding					
	a) Pledged/Encumbered					
	- Number of Shares	NIL	NIL	NIL	NIL	NIL
	- Percentage of Shares (as a % of the total shareholding of promoters and promoter group)	NA	NA	NA	NA	NA
	- Percentage of Shares (as a % of the total share capital of the company)	NA	NA	NA	NA	NA
	b) Non-encumbered					
	- Number of Shares	6,887,380	6,887,380	6,887,380	6,887,380	6,887,380
	- Percentage of Shares (as a % of the total shareholding of promoters and promoter group)	100%	100%	100%	100%	100%
	- Percentage of Shares (as a % of the total share capital of the company)	73.68%	73.68%	73.68%	73.68%	73.68%

NOTES :-

- The above results for the quarter ended December 31, 2009 have been reviewed by the Auditors and were taken on record at the Board of Directors Meeting held on January 30, 2010.
- 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 December 31, 2009, 70 investor complaints were received and 70 were suitably disposed off and no complaint is pending as on December 31, 2009.
- (a) Due to developments during the previous year, the management is looking at various alternatives with regard to project at Singur, West Bengal including the assets acquired / constructed for the said project. Negotiations are also being held with the Original Equipment Manufacturer for which the Plant was being put up for compensation for any potential losses. The assets (including CWIP) consist of land, building, certain Plant and Machinery pending installation aggregating to Rs. 1,287.25 lacs. Pending finalization of the plans/negotiations, the Recoverable Amount of these assets is yet to be determined. Consequential adjustments with regard to the impairment, if any, in the values of the above assets will be made as and when ascertained.
(b) Loans and advances include Claims Recoverable of Rs. 88.87 lacs on account of pre-operative expenses incurred on the project at Singur, West Bengal. Negotiations are being held with the Original Equipment Manufacturer for which the Plant was being put up for compensation against these expenses. Pending finalization of the negotiations and confirmation of the claim, the recoverability of the above claim is yet to be determined. Consequential adjustments with regard to the shortfall in recoveries, if any, in the values of the above claim will be made as and when ascertained.
Pending resolution, the matters have been qualified by the Auditors in their report on financial statements for the year ended March 31, 2009 and in their report on review for the quarters ended September 30, 2008, December 31, 2008, June 30, 2009, September 30, 2009 and December 31, 2009.
- Previous Year/Nine Months/Quarter Figures have been regrouped/ recasted wherever necessary, to make them comparable.

For and on behalf of the Board of Directors

D.K. JAIN

Chairman & Managing Director

Place: Gurgaon

Date : January 30, 2010

