

REGD. OFFICE ANAND SOUTRA ROAD  
VALLABH VIDYANAGAR - 388120 (Gujarat)

**AUDITED FINANCIAL RESULTS FOR QUARTER ENDED  
31ST MARCH 2011, UNDER CLAUSE 41 OF THE LISTING AGREEMENT**

SR. NO.	PARTICULARS	FOR THE QUARTER ENDED		FOR THE YEAR ENDED	
		31/03/2011	31/03/2010	31/03/2011	31/03/2010
1	(a) Net Sales/Income from operation (b) Other Operating Income <b>TOTAL INCOME (1+2)</b>	961.32 18.68 <b>980.00</b>	766.16 2.12 <b>768.28</b>	3259.99 74.87 <b>3334.86</b>	2824.30 55.01 <b>2879.31</b>
2	Expenditure (a) Increase / Decrease in Stock (b) Consumption of Raw Material (c) Purchase of Trade Goods (d) Staff Cost (e) Depreciation (f) Other Expenditure <b>TOTAL EXPENDITURE (3+4+5+6+7+8+9)</b>	51.19 489.27 110.62 31.28 218.85 <b>898.21</b>	-13.24 443.94 94.16 27.15 713.99 <b>713.99</b>	-8.98 1865.63 443.73 135.33 806.30 <b>3222.01</b>	-14.20 1516.36 424.64 99.73 697.71 <b>2724.24</b>
3	Profit from Operations before Other Income (1-2) Other Income	81.79 13.31	54.38 33.78	111.85 30.92	155.07 61.45
4	Profit before Interest & Exceptional Items (3+4)	95.10	88.16	162.77	216.52
5	Interest	1.42	1.42	3.53	2.66
6	Profit after Interest but before Exceptional Items (5-6)	93.68	86.74	159.24	213.86
7	Exceptional Item	93.68	-14.36	159.24	213.86
8	Profit/Loss from Ordinary Activities before tax (7-8)	93.68	102.52	159.24	213.86
9	Tax Expense	31.26	38.59	52.46	73.61
10	Net Profit/Loss from Ordinary Activities after Tax (9-10)	62.42	63.93	106.78	140.25
11	Extraordinary Item	62.42	63.93	106.78	140.25
12	Net Profit/Loss for the period (11-12)	62.42	67.66	100.54	143.98
13	Paid Up Capital	75.60	75.60	75.60	75.60
14	Reserves as per Balance Sheet	1016.43	942.33	1016.43	942.33
15	Earning per Share (Rs.)	8.26	8.46	14.12	18.55
16	(a) Basic & diluted EPS before Extraordinary Items (b) Basic & diluted EPS after Extraordinary Items Public Shareholding	8.26 8.26	8.46 8.95	14.12 13.30	18.55 19.04
17	Number of Shares Promoters and promoter group shareholding (a) Discontinued (b) Discontinued (c) Discontinued (d) Discontinued	477868 63.21%	477868 63.21%	477868 63.21%	477868 63.21%
18	Number of Shares Promoters and promoter group shareholding (a) Discontinued (b) Discontinued (c) Discontinued (d) Discontinued - Percentage of share (as a % of the total share capital of the company) - Percentage of share (as a % of the total share capital of promoter & promoter group) - Percentage of share (as a % of the total share capital of the company)	nil nil nil nil 100.00%	nil nil nil nil 100.00%	nil nil nil nil 100.00%	nil nil nil nil 100.00%

(₹ In Lacs)

**SEGMENTWISE REVENUE RESULTS & CAPITAL EMPLOYED**

PARTICULARS	FOR THE QUARTER ENDED		FOR THE YEAR ENDED	
	31/03/2011	31/03/2010	31/03/2011	31/03/2010
(1) Segment Revenue (A) Industrial Chain (B) Sprcket Wheel TOTAL	802.16 191.15 993.31	615.72 186.33 802.06	2643.40 741.38 3384.78	2263.64 677.12 2940.76
Less : Inter Segment Revenue				
<b>NET SALES / INCOME FROM OPERATION</b>	<b>993.31</b>	<b>802.06</b>	<b>3384.78</b>	<b>2940.76</b>
(2) Segment Results, Profit & Loss Before Tax & Interest (A) Industrial Chain (B) Sprcket Wheel TOTAL	47.95 47.15 95.10	48.68 39.48 88.16	77.65 85.12 162.77	105.88 110.64 216.52
Less : (A) Interest (B) Other un-allocable	1.42	1.42	3.53	2.66
<b>TOTAL PROFIT BEFORE TAX</b>	<b>93.68</b>	<b>86.74</b>	<b>159.24</b>	<b>213.86</b>
<b>TOTAL CAPITAL EMPLOYED</b>	<b>1092.03</b>	<b>1017.53</b>	<b>1092.03</b>	<b>1017.93</b>

(₹ In Lacs)

**STATEMENT OF ASSETS & LIABILITIES  
AS AT 31ST MARCH-2011 AS PER CL. 41 (X)(e) OF LISTING AGREEMENT**

PARTICULARS	YEAR ENDED		YEAR ENDED	
	(AUDITED) 31/03/2011	(AUDITED) 31/03/2010	(AUDITED) 31/03/2011	(AUDITED) 31/03/2010
<b>SHAREHOLDER'S FUNDS:</b>				
(a) Capital	75.60	75.60	75.60	75.60
(b) Reserves & Surplus	1,016.43	942.33	1,016.43	942.33
<b>LOAN FUNDS:</b>				
757	757	757	757	757
<b>APPLICATION OF FUNDS :</b>				
Fixed Assets	382.54	412.25	382.54	412.25
Investments	0.14	50.13	0.14	50.13
Deferred Tax Assets	9.99	8.66	9.99	8.66
	995.57	471.04	995.57	471.04
<b>CURRENT ASSETS, LOANS AND ADVANCES:</b>				
(a) Inventories	209.88	112.88	209.88	112.88
(b) Sundry Debtors	565.76	499.13	565.76	499.13
(c) Cash & Bank Balances	421.89	534.18	421.89	534.18
(d) Other Current Assets	58.38	71.13	58.38	71.13
(e) Loans & Advances	1,282.20	1,217.12	1,282.20	1,217.12
<b>LESS: CURRENT LIABILITIES &amp; PROVISIONS :</b>				
(a) Liabilities	721.82	634.55	721.82	634.55
(b) Provisions	26.45	35.38	26.45	35.38
<b>NET CURRENT ASSETS</b>	<b>803.93</b>	<b>546.89</b>	<b>803.93</b>	<b>546.89</b>
<b>TOTAL</b>	<b>1,099.60</b>	<b>1,017.93</b>	<b>1,099.60</b>	<b>1,017.93</b>

NOTE:

- The above audited financial results of the Company as at 31st Mar. 2011 have been considered and taken on record by the Board of Directors at the meeting held on 28.04.2011.
- Statutory Auditors of the Company have carried out a limited review of the result for the Quarter Ended as at 31st March 2011.
- The Company did not have any investor complaints pending at the beginning of the quarter, has not received any investor complaints during the quarter and hence there are no complaints lying unresolved at the end of the quarter on 31st March 2011.
- Disclosure of Assets & Liabilities as per clause 41 (1)(e) of Listing Agreement for the year ended 31st March 2011.
- The previous period figures have been regrouped / recast whenever necessary to make it appropriate for the comparison purpose.

BY ORDER OF THE BOARD  
S. H. ALI  
MANAGING DIRECTOR

PLACE : V.V.NAGAR  
DATE : 28.04.2011

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