



Regd. Office : Survey No. 344-350, Changodar, Sarkhej Bavla Highway, Ahmedabad-382213  
**AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2012**

(Rs. In Lacs)

Sr. No.	Particulars	Standalone				Consolidated		
		Quarter Ended		Year Ended		Year Ended		
		31.03.2012	31.12.2011	31.03.2011	31.03.2012	31.03.2011	31.03.2011	
		(Unaudited)		(Audited)		(Audited)		
<b>PART-I</b>								
1	<b>Income from Operations</b>							
	a. Net Sales/ Income from Operations (Net of Excise Duty)	13,800	9,224	21,887	50,134	53,357	50,536	53,891
	b. Other Operating Income	264	380	131	1,081	327	1,214	398
	<b>Total Income from operation (Net)</b>	<b>14,064</b>	<b>9,604</b>	<b>22,018</b>	<b>51,215</b>	<b>53,684</b>	<b>51,750</b>	<b>54,289</b>
2	<b>Expenses</b>							
	a. Cost of Materials Consumed	10,413	8,678	16,848	42,470	44,417	41,680	43,949
	b. Changes in inventories of Finished Goods & Work-In-Progress	1,624	(553)	1,111	(35)	(3,285)	139	(3,411)
	c. Employee Benefits Expenses	419	418	499	1,654	1,607	1,727	1,678
	d. Depreciation & Amortization Expenses	159	159	144	611	579	656	620
	e. Other Expenses	1,250	1,176	1,395	5,045	4,752	5,799	5,433
	<b>Total Expenses</b>	<b>13,865</b>	<b>9,878</b>	<b>19,997</b>	<b>49,745</b>	<b>48,070</b>	<b>50,001</b>	<b>48,269</b>
3	<b>Profit/(Loss) from Operations before Other Income, Finance Costs &amp; Exceptional Items(1-2)</b>	<b>199</b>	<b>(274)</b>	<b>2,021</b>	<b>1,470</b>	<b>5,614</b>	<b>1,749</b>	<b>6,020</b>
4	Other Income	238	135	274	666	710	629	677
5	<b>Profit/(Loss) from Ordinary Activities before Finance Costs &amp; Exceptional Items(3+4)</b>	<b>437</b>	<b>(139)</b>	<b>2,295</b>	<b>2,136</b>	<b>6,324</b>	<b>2,378</b>	<b>6,697</b>
6	Finance Costs	212	220	219	818	441	899	494
7	<b>Profit/(Loss) from Ordinary Activities after Finance Costs but before Exceptional Items(5-6)</b>	<b>225</b>	<b>(359)</b>	<b>2,076</b>	<b>1,318</b>	<b>5,883</b>	<b>1,479</b>	<b>6,203</b>
8	Exceptional Items	-	-	-	-	-	-	-
9	<b>Profit/(Loss) from Ordinary Activities before Tax (7+8)</b>	<b>225</b>	<b>(359)</b>	<b>2,076</b>	<b>1,318</b>	<b>5,883</b>	<b>1,479</b>	<b>6,203</b>
10	Tax Expenses	62	(124)	615	400	1,872	464	1,997
11	<b>Net Profit/(Loss) from Ordinary Activities after Tax (9-10)</b>	<b>163</b>	<b>(235)</b>	<b>1,461</b>	<b>918</b>	<b>4,011</b>	<b>1,015</b>	<b>4,206</b>
12	Extraordinary Items (Net of tax Expenses)	-	-	-	-	-	-	-
13	<b>Net Profit/(Loss) for the period (11+12)</b>	<b>163</b>	<b>(235)</b>	<b>1,461</b>	<b>918</b>	<b>4,011</b>	<b>1,015</b>	<b>4,206</b>
14	Add: Share in Profit of Associate	-	-	-	-	-	10	15
15	Less: Minority interest in Net Profit of Subsidiary	-	-	-	-	-	24	69
16	<b>Net Profit/(Loss) after Taxes, Minority Interest and Share of Profit/(Loss) of Associate (13+14-15)</b>	<b>163</b>	<b>(235)</b>	<b>1,461</b>	<b>918</b>	<b>4,011</b>	<b>1,001</b>	<b>4,152</b>
17	Paid-up equity share capital (Rs 10/- per share)	1,292	1,292	1,292	1,292	1,292	1,292	1,292
18	Reserves (excluding revaluation reserve)	-	-	-	31,556	30,638	32,307	31,335
19i	Earning Per Share (EPS) (Before Extraordinary Items)							
	a) Basic & Diluted EPS before extraordinary items (Rs.)	1.26	(1.82)	11.31	7.11	31.04	7.75	32.14
	b) Basic & Diluted EPS after extraordinary items (Rs.)	1.26	(1.82)	11.31	7.11	31.04	7.75	32.14
19ii	Earning Per Share (EPS) (After Extraordinary Items)							
	a) Basic & Diluted EPS before extraordinary items (Rs.)	1.26	(1.82)	11.31	7.11	31.04	7.75	32.14
	b) Basic & Diluted EPS after extraordinary items (Rs.)	1.26	(1.82)	11.31	7.11	31.04	7.75	32.14
<b>PART-II</b>								
<b>A PARTICULARS OF SHAREHOLDING</b>								
1	Public Shareholding							
	- Number of Shares	2,995,196	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%	23.18%
2	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	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%	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%	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	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%	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%	60.49%
<b>Particulars</b>		<b>3 Months ended (31.03.2012)</b>						
<b>B INVESTOR COMPLAINTS</b>								
Pending at the beginning of the quarter		Nil						
Received during the quarter		Nil						
Disposed of during the quarter		Nil						
Remaining unresolved at the end of the quarter		Nil						

**Notes :**

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on Monday, April 30, 2012.
- 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.

## 3. Summarized Balance Sheet.

(Rs. In Lacs)

STATEMENT OF ASSETS AND LIABILITIES Particulars	Standalone		Consolidated	
	At at	At at	At at	At at
	31.03.2012	31.03.2011	31.03.2012	31.03.2011
<b>EQUITY AND LIABILITIES</b>				
<b>Shareholders' Funds</b>				
(a) Share Capital	1,292	1,292	1,292	1,292
(b) Reserves and Surplus	31,556	30,638	32,307	31,335
<b>Sub total-Shareholders' funds</b>	<b>32,848</b>	<b>31,930</b>	<b>33,599</b>	<b>32,627</b>
<b>Minority Interest</b>	-	-	400	376
<b>Non - Current Liabilities</b>				
(a) Long-term borrowings	-	-	16	61
(b) Deferred Tax Liabilities	736	635	798	694
(c) Long-term provisions	77	46	81	49
<b>Sub total-Non Current Liabilities</b>	<b>813</b>	<b>681</b>	<b>895</b>	<b>804</b>
<b>Current liabilities</b>				
(a) Short-term borrowings	4,004	6,371	4,343	6,705
(b) Trade payables	7,819	10,114	7,497	10,250
(c) Other current liabilities	6,480	2,936	6,572	3,067
(d) Short-term provisions	6	748	36	784
<b>Sub total-Current liabilities</b>	<b>18,309</b>	<b>20,169</b>	<b>18,448</b>	<b>20,806</b>
<b>Total Equity and Liabilities</b>	<b>51,970</b>	<b>52,780</b>	<b>53,342</b>	<b>54,613</b>
<b>ASSETS</b>				
<b>Non-current assets</b>				
(a) Fixed assets	12,656	10,388	13,561	11,277
(b) Non-current investments	211	211	157	147
(c) Long-term loans and advances	977	463	1,078	558
(d) Other non-current assets	687	894	693	897
<b>Sub total-Non Current Assets</b>	<b>14,531</b>	<b>11,956</b>	<b>15,489</b>	<b>12,879</b>
<b>Current assets</b>				
(a) Inventories	9,405	10,636	9,620	11,249
(b) Trade receivables	17,414	22,286	17,609	22,530
(c) Cash and cash equivalents	7,798	5,420	7,839	5,501
(d) Short-term loans and advances	2,448	2,030	2,456	2,042
(e) Other current assets	374	452	329	412
<b>Sub total-Current Assets</b>	<b>37,439</b>	<b>40,824</b>	<b>37,853</b>	<b>41,734</b>
<b>Total Assets</b>	<b>51,970</b>	<b>52,780</b>	<b>53,342</b>	<b>54,613</b>

4. Figures of the previous quarter/period/year have been regrouped, wherever necessary.
5. Figures of the last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.
6. 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.

Place : Ahmedabad  
Date : April 30, 2012

For and on behalf of Board

  
Jitendra Mamtara  
Chairman