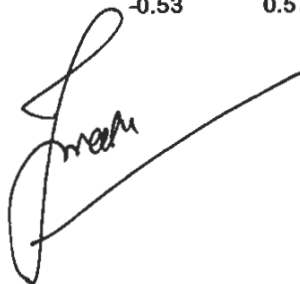


Regd Office: 701 Palm Spring, Link Road, Malad (w), Mumbai 400 064
AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31st MAR 20X2

PART I

(Rs. in Lakhs)

SR No	PARTICULARS	Audited				
		For the Quarter Ended			For the Year Ended	
		31/03/20X2	31/12/20X1	31/03/20X1	31/03/20X2	31/03/20X1
1	a Net Sales /Income from Operations	2801.80	2419.65	2110.12	9319.46	6252.46
	b Other Operating Income	27.24	94.19	128.08	242.87	215.82
	Total Income	2829.04	2513.84	2238.20	9562.33	6468.28
2	Expenditure					
	a Consumption of Raw Material	1803.63	1566.31	1426.46	5721.57	4026.63
	b Purchase of stock-in-trade	430.20	116.22	234.00	1030.77	386.99
	Change in inventories of Finished					
	c Goods, work-in-progress	-419.50	158.11	-259.88	-30.95	(111.74)
	d Employees Cost	136.56	123.88	116.97	456.95	342.89
	e Depreciation & Amortisation	134.67	38.40	95.28	245.79	245.28
	f Other expenditure	557.36	364.11	429.44	1492.14	1152.29
	Total Expenses	2642.92	2367.03	2042.27	8916.27	6042.34
3	Profit from Operations before Other Income, Interest and Exceptional Items (1 - 2)	186.12	146.81	195.93	646.06	425.94
4	Other Income	0.00	0.00	18.82	5.83	41.41
5	Profit Before from ordinary activities before financial cost & Exceptional Items (3+4)	186.12	146.81	214.75	651.89	467.35
6	Interest (Net)	129.59	75.66	92.13	365.24	337.30
7	Profit after interest but before exceptional items (5 -6)	56.53	71.15	122.62	286.65	130.05
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00
9	Profit (-Loss) from Ordinary Activities Before Tax (7 - 8)	56.53	71.15	122.62	286.65	130.05
10	Tax Expenses	122.65	0.00	113.83	122.65	113.83
11	Net Profit/(-Loss) from Ordinary Activities after Tax (9 - 10)	-66.12	71.15	8.79	164.00	16.22
12	Extra Ordinary Items (Net of Tax Expenses Rs	0.00	0.00	0.00	0.00	0.00
13	Net Profit (-Loss) for the period (11-12)	-66.12	71.15	8.79	164.00	16.22
14	Share of Profit / (loss) of Associates					
15	Minority Interest					
16	Net Profit /(loss) after taxes, minority interest and share of Profit /(Loss) of associates (13+14+15)					
17	Paid up Equity Share Capital (Rs.) of Rs 10/- each	1244.30	1244.30	1244.30	1244.30	1244.30
18	Reserves (Excluding Revaluation Reserves) as per Balance Sheet of Previous Accounting Year	4357.52	4456.60	4229.93	4357.52	4229.93
19	Earning per Share					
	i) before Extraordinary items (of Rs 10/- each (Not Annulised) (a)					
	Basic and (b) Diluted	-0.53	0.57	0.07	1.32	0.13
	ii) after Extraordinary items (of Rs 10/- each (Not Annulised) (a)					
	Basic and (b) Diluted	-0.53	0.57	0.07	1.32	0.13



PART II					
A PARTICULARS OF SHARE HOLDING					
1	Public Share Holding				
a	No of Shares	5974239	5974239	5974239	5974239
b	Percentage of Share Holding	48.01%	48.01%	48.01%	48.01%
2	Promoters And Promoter Group Share Holding as on 31-12-2011				
	- Number of Shares			0	6468777
	- Percentage of Shares			0.00%	51.99%
	(as a% of the total sharholding of Promoter and promoter group (as a% of the total share Capital of the Company)				
B INVESTOR COMPLAINTS					
	Pending at the beginning of the quarter			3 months ended 31st March 20X2	
	Received During the Quarter			0	
	Disposed of during the quarter			1	
	Remaining unresolved at the end of the Quarter			1	
				0	

AUDITED STATEMENT OF ASSETS AND LIABILITY AS AT 31-03-20X2				
Particulars		As at 31-03-20X2	As at 31-3-20X1	
A SHARE HOLDERS FUNDS				
1	(a) Capital	1244.30	1244.30	
	(b) Reserves & Surplus	4357.52	4229.93	
	(c) Money received against share warrants	0.00	0.00	
	Sub-total - Share Holders Fund	5601.82	5474.23	
2	Share Application Money Pending Allotment	0.00	0.00	
3	Minority Interest	0.00	0.00	
4	Non-current liabilities	0.00	0.00	
	(a) Long term borrowings	0.00	0.00	
	(b) Deferred tax liability	555.20	482.72	
	(c) Other long term liabilities (net)	0.00	0.00	
	(d) Long term provisions	0.00	0.00	
	Sub-total - Non Current liabilities	555.20	482.72	
5	Current Liabilities			
	(a) Short-term borrowings	2353.48	2679.84	
	(b) Trade payables	2172.20	1693.03	
	(c) Other current liabilities	0.00	0.00	
	(d) Short-term provisions	63.00	86.54	
	Sub-total - Current liabilities	4588.68	4459.41	
	TOTAL-EQUITY AND LIABILITIES	10745.70	10416.36	
B ASSETS				
1	Non-current assets			
	(a) Fixed assets	3827.85	3962.66	
	(b) Goodwill for consolidation*	0.00	0.00	
	(c) Non current investments	100.00	100.00	
	(d) Deferred tax assets (net)	0.00	0.00	
	(e) Long-term loans and advances	0.00	0.00	
	(f) Other non-current assets	239.18	287.01	
	Sub-total - Non-current assets	4167.03	4349.67	
2	Current Assets			
	(a) Current investments	68.31	68.31	
	(b) Inventories	4342.27	4299.77	
	(c) Trade receivables	1349.93	991.19	
	(d) Cash & Cash Equivalents	90.10	100.99	
	(e) Short-term laons and advances	134.26	143.47	
	(f) Other Current Assets	593.80	462.96	
	Sub-total - Current assets	6578.67	6066.69	
	TOTAL - ASSETS	10745.70	10416.36	

- 1 The Above Audited Financial Results were reviewed by the audit committee, and approved at the meeting of Board of Directors held on 18th May 2012
- 2 other Income includes Export Benefits
- 3 The Company is mainly engaged in manufacturing of Steel Forgings and Pipe fitting items for Oil & Gas Industries, Petrochemicals and refineries, which in context of Accounting Standard AS 17 (Segment Reporting) is considered to be the only business segment.
- 4 Taxation (MAT and Defered tax) provided at the year end only
- 5 Figures have been regrouped / rearranged where ever necessary.

for and on Behalf of the Board of Directors


Yuvaraj Malhotra
Chairman and Managing Director

Mumbai : Date 18-05-2012