

STATEMENT OF UNAUDITED RESULTS
FOR THE QUARTER ENDED 30TH JUNE 2013

PART I		₹ in lakhs	
	Particulars	Three months ended 30-06-2013 Unaudited*	Year ended 31-03-2013 Audited**
1	Income from Operations		
	(a) Gross Sales/Income from operations	1175	10095
	Less Excise Duty	23	153
	Net Sales / Income from operations	1152	9942
	(b) Other operating Income	-	-
	Total Income from operations (net)	1152	9942
2	Expenses		
	a) Cost of materials consumed	596	4898
	b) Purchase of Stock in Trade	75	467
	c) Changes in inventories (Increase)/decrease in SIT/WIP	209	2226
	d) Employee benefits expense	1765	7070
	e) Depreciation and amortisation expense	96	355
	f) Other expenses	466	3817
	Total expenses	3207	18833
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	(2055)	(8891)
4	Other Income	998	4756
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	(1057)	(4135)
6	Finance costs	2830	10403
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(3887)	(14538)
8	Exceptional items	-	-
9	Profit/(Loss) from ordinary activities before Tax (7±8)	(3887)	(14538)
10	Tax Expense	-	-
11	Net Profit/(Loss) from Ordinary Activities after Tax (9±10)	(3887)	(14538)
12	Extra Ordinary items (net of tax expense)	-	-
13	Profit/(Loss) for the period (11±12)	(3887)	(14538)
14	a) Paid-up Equity Share Capital (Face Value - Rs10/-)	76035	76035
	b) 3.5% Redeemable Preference Share Capital (Face Value - Rs.100/-)	44300	44300
	c) Share Application Money	-	44300
15	Reserves excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year	-	-
16(I)	Basic/Diluted Earnings per share (before extraordinary items) (of ₹10 each) (not annualised)	(0.51)	(1.91)
16(II)	Basic/Diluted Earnings per share (after extraordinary items) (of ₹10 each) (not annualised)	(0.51)	(1.91)

PART II		Select information for the Quarter ended 30th June 2013	
A	PARTICULARS OF SHAREHOLDING		
1	Public Shareholding		
	- Number of Shares	8496400	8496400
	- Percentage of Shareholding	1.12	1.12
2	Promoters and promoter group shareholding		
	a) Pledged/encumbered		
	- Number of Shares	-	-
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	-	-
	- Percentage of Shares (as a % of the total share capital of the Company)	-	-
	b) Non-encumbered		
	- Number of Shares	751853740	751853740
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00
	- Percentage of Shares (as a % of the total share capital of the Company)	98.88	98.88

B	Particulars	3 months ended 30.06.2013	
	INVESTORS COMPLAINTS		
	Pending at the beginning of the quarter		Nil
	Received during the quarter		1
	Disposed off during the quarter		1
	Remaining unresolved at the end of the quarter		Nil

Note:

- The above Results have been approved by the Board at its Meeting held on 30th August, 2013.
- The Company is engaged in manufacture of only one major product i.e. Tractors, hence Segment Reporting as per AS-17 is not applicable.
- The Auditors have observed that (a) in respect of one Subsidiary, no provision is made for the loss in the value of investments and Loans & Advances made in the Subsidiary due to erosion of their Net Worth. However the Company is of the view that the amount is realisable upon putting into effect the proposals as and when decided by the Government in respect of this Subsidiary (b) Consequential impact due to pending confirmation and reconciliation of certain balances under Trade Payables, Other Current Liabilities, Trade Receivables, Loans & Advances are not ascertainable. However, the Company will review and take necessary action in the current financial year 2013-14.
- In the current year Company could not publish the figures for the previous quarter ended 31-03-2013 and the corresponding period of the quarter i.e., 30-06-2012 due to sales reversals in the previous year consequent to audit. Hence the unaudited financial results for the quarter ended 30th June 2013 along with previous year ended 31-03-2013 is being published and the unaudited financial results published earlier for quarter ended 30-06-2012 is not comparable.
- Figures of previous year and corresponding previous quarter have been regrouped wherever necessary.

* Limited Review has been conducted by the Auditors

** Subject to Review by C&AG

By order of the Board


Harshraj Singh
Chairman and Managing Director

Place: New Delhi
Date: 30th August 2013