

UNAUDITED FINANCIAL RESULTS  
FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2013

PART I

	Particulars	Three months ended		Nine months ended		(Rs in lakhs)
		December 31, 2013	September 30, 2013	December 31, 2013	Accounting Year ended 31-03-2013	
		Unaudited*	Unaudited*	Unaudited*	Audited	
1	Income from Operations					
	(a) Gross Sales/income from operations	2156	1108	4439	10095	
	Less Excise Duty	28	32	83	153	
	Net Sales / Income from operations	2128	1076	4356	9942	
	(b) Other Operating Income	-	-	-	-	
	Total Income from Operations (Net)	2128	1076	4356	9942	
2	Expenditure					
	a) Cost of materials consumed	1842	613	3051	4898	
	b) Purchase of Stock-in-Trade	89	69	233	467	
	c) Changes in Inventories (Increase) / Decrease in SIT / WIP	(373)	212	48	2226	
	d) Employee benefit expense	2094	2498	6357	7070	
	e) Depreciation and Amortisation expense	90	101	287	355	
	f) Other expenses	501	633	1600	3817	
	Total expenses	4243	4126	11576	18833	
3	Profit/(Loss) from Operations before Other Income, Finance Cost and Exceptional Items (1-2)	(2115)	(3050)	(7220)	(8891)	
4	Other Income	1129	1120	3247	4756	
5	Profit/(Loss) from Ordinary Activities before Finance Cost & Exceptional Items(3+4)	(986)	(1930)	(3973)	(4135)	
6	Finance Cost	2483	2851	8164	10403	
7	Profit/(Loss) from Ordinary Activities after Finance Cost but before Exceptional Items(5-6)	(3469)	(4781)	(12137)	(14538)	
8	Exceptional Items	206	769	975	-	
9	Profit/(Loss) from ordinary activities before Tax (7±8)	(3263)	(4012)	(11162)	(14538)	
10	Tax Expenses	-	-	-	-	
11	Net Profit/(Loss) from Ordinary Activities after Tax (9±10)	(3263)	(4012)	(11162)	(14538)	
12	Extra Ordinary items (net of tax expenses)	-	-	-	-	
13	Profit/(Loss) for the period (11±12)	(3263)	(4012)	(11162)	(14538)	
14	a) Paid-up Equity Share Capital (Face Value - Rs.10/-)	76035	76035	76035	76035	
	b) Preference Share Capital (Face Value - Rs.100/-)	44300	44300	44300	-	
	c) Share Application Money	21700	21700	21700	44300	
15	Reserves excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year	-	-	-	-	
16(i)	Basic/Diluted Earnings per Share (before Extra Ordinary Items) (of Rs10 each) (not annualised)	(0.43)	(0.53)	(1.47)	(1.91)	
16(ii)	Basic/Diluted Earnings per Share (after Extra Ordinary Items) (of Rs10 each) (not annualised)	(0.43)	(0.53)	(1.47)	(1.91)	

PART II

Select Information for the Quarter and Nine Months ended 31st December 2013

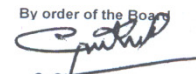
PARTICULARS OF SHARE HOLDING					
1	Public Shareholding				
	- Number of Shares	76035014	76035014	76035014	8496400
	- Percentage of Shareholding	10.00	10.00	10.00	1.12
2	Promoters and promoter group shareholding				
	a) Pledged/encumbered				
	- Number of Shares	-	-	-	-
	- Percentage of Shares (as a % 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	684315126	684315126	684315126	751853740
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00
	- Percentage of Shares (as a % of the total share capital of the Company)	90.00	90.00	90.00	98.88

Particulars		Nine months ended 31-12-2013	
B	INVESTORS COMPLAINTS		
	Pending at the beginning of the quarter		Nil
	Received during the quarter		2
	Disposed off during the quarter		2
	Remaining unresolved at the end of the quarter		Nil

Note:

- The above Results have been approved by the Board at its Meeting held on 11th February 2014.
- 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 and Advances are not ascertainable. However, the Company will review and take necessary action in the current financial year 2013-14.
- In the current financial year the Company could not publish the figures for the corresponding period of the quarter and nine months i.e. 31.12.2012, due to sales reversal in the previous year consequent to audit. Hence the Unaudited Financial Results for the quarter and nine months ended 31-12-2013 alongwith previous quarter ended 30-9-2013 and previous year ended 31-3-2013 is being published and the Unaudited Financial Results published earlier for quarter and nine months ended 31-12-2012 are not comparable.

\* Limited Review has been conducted by the Auditors

By order of the Board  
  
S. G. Vish Kumar  
Chairman and Managing Director