

STATEMENT OF UNAUDITED RESULTS
FOR THE QUARTER ENDED 30TH JUNE 2014

| PART I | Particulars | Three months ended | | | (Rs. in lakhs) |
|--------|--|--------------------------|-------------------------|--------------------------|---------------------------------------|
| | | 30-06-2014 Unaudited* | 31-03-2014 Audited** | 30-06-2013 Unaudited* | Year ended 31-03-2014 Audited** |
| 1 | Income from Operations | | | | |
| | (a) Gross Sales/Income from operations | 1327 | 3631 | 1175 | 7970 |
| | Less Excise Duty | 24 | 43 | 23 | 128 |
| | Net Sales / Income from operations | 1303 | 3488 | 1152 | 7844 |
| | (b) Other operating income | - | - | - | - |
| | Total income from operations (net) | 1303 | 3488 | 1152 | 7844 |
| 2 | Expenses | | | | |
| | a) Cost of materials consumed | 688 | 3263 | 598 | 6314 |
| | b) Purchase of Stock in Trade | 58 | 152 | 75 | 385 |
| | c) Changes in Inventories (Increase)/decrease in SIT/WIP | 268 | (925) | 209 | (877) |
| | d) Employee benefits expense | 2336 | 2673 | 1765 | 9030 |
| | e) Depreciation and amortisation expense | 92 | 53 | 96 | 349 |
| | f) Other expenses | 519 | 9554 | 486 | 11164 |
| | Total expenses | 3961 | 14770 | 3207 | 26346 |
| 3 | Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2) | (2650) | (11282) | (2055) | (16502) |
| 4 | Other income | 717 | (229) | 998 | 3018 |
| 5 | Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4) | (1941) | (11511) | (1057) | (16484) |
| 6 | Finance costs | 391 | (6730) | 2830 | 1434 |
| 7 | Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6) | (2332) | (4781) | (3887) | (18910) |
| 8 | Exceptional items | - | 20625 | - | 27500 |
| 9 | Profit/(Loss) from ordinary activities before Tax (7+8) | (2332) | 21744 | (3887) | 10582 |
| 10 | Tax Expense | - | 1861 | - | 1861 |
| 11 | Net Profit/(Loss) from Ordinary Activities after Tax (9+10) | (2332) | 19883 | (3887) | 8721 |
| 12 | Extra Ordinary Items (net of tax expense) | - | - | - | - |
| 13 | Profit/(Loss) for the period (11+12) | (2332) | 19883 | (3887) | 8721 |
| 14 | a) Paid-up Equity Share Capital (Face Value - Rp10/-) | 120409 | 76036 | 76036 | 76035 |
| | b) Redeemable Preference Share Capital (Face Value - Rs.100/-) | 66000 | 66000 | 44300 | 68000 |
| | c) Share Application Money | - | 44374 | - | 44374 |
| 15 | Reserves excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year | - | - | - | - |
| 16(i) | Basic/Diluted Earnings per share (before extraordinary items) (of Rs.10 each) (not annualised) | (0.19) | 2.61 | (0.51) | 1.15 |
| 16(ii) | Basic/Diluted Earnings per share (after extraordinary items) (of Rs.10 each) (not annualised) | (0.19) | 2.61 | (0.51) | 1.16 |

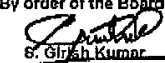
| PART II Special Information for the Quarter ended 30th June 2014 | | | | | |
|---|--|------------|-----------|-----------|-----------|
| A | PARTICULARS OF SHAREHOLDING | | | | |
| 1 | Public Shareholding | | | | |
| | - Number of Shares | 76035014 | 76035014 | 8496400 | 76035014 |
| | - Percentage of Shareholding | 6.31 | 10.00 | 1.12 | 10.00 |
| 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 | 1128056628 | 684315128 | 751053740 | 604316128 |
| | - 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) | 93.69 | 90.00 | 98.88 | 90.00 |

| B | | Particulars | 3 months ended 30.06.2014 |
|----------------------|--|-------------|---------------------------|
| INVESTORS COMPLAINTS | | | |
| | Pending at the beginning of the quarter | | Nil |
| | Received during the quarter | | - |
| | Disposed off during the quarter | | - |
| | 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 August 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.
- Pursuant to the enactment of the Companies Act, 2013, effective from 1.4.2014, the Company is reviewing the estimated useful lives of fixed assets in accordance with Schedule II of the Act. However, the depreciation provided as per the earlier Act for the quarter being Rs.92 lakhs only, the impact may not be material.

* Limited Review has been conducted by the Auditors
** Subject to Review by C&AG

By order of the Board

S. Girish Kumar
Chairman and Managing Director

Place: New Delhi
Date: 11th August 2014