

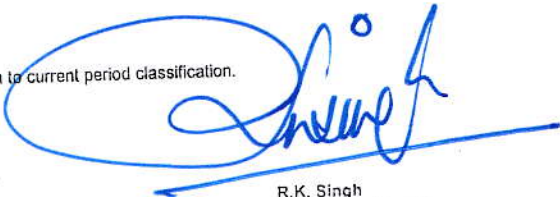
STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2015

Sl. No.	Particulars	(Rs. in lakhs)			
		For the Quarter ended	For the Quarter ended	Corresponding Quarter ended	Previous accounting Year ended
		30.06.2015	31.03.2015	30.06.2014	31.03.2015
		Unaudited	Audited	Unaudited	Audited
1.	a) Net Sales/Income from operations	2,852.71	3,563.41	3,529.99	15,193.20
	b) Other Operating Revenue	6.42	1.97	5.16	8.60
		2,859.13	3,565.38	3,535.15	15,201.80
2.	Total Expenditure				
	a) (Increase)/Decrease in Stock in trade	(258.15)	(2,321.77)	(348.24)	(3,015.80)
	b) Consumption of raw materials	1,598.02	3,682.41	2,317.43	11,323.62
	c) Purchase of Traded Goods	396.85	313.72	433.02	1,457.19
	d) Employee cost	820.56	1,103.64	804.43	3,548.11
	e) Depreciation	46.43	106.35	31.67	202.02
	f) Other expenditure	292.73	363.71	348.73	1,181.34
	TOTAL	2,896.44	3,248.06	3,587.04	14,696.48
3.	Profit (+)/Loss(-) from Operations before other income, interest & exceptional items(1-2)	(37.31)	317.32	(51.89)	505.32
4.	Other Income	146.61	137.88	152.37	632.83
5.	Profit(loss) before Interest and exceptional items(3+4)	109.30	455.20	100.48	1,138.15
6.	Finance Cost	40.38	17.28	4.63	29.29
7.	Profit(loss) after Interest but before exceptional items(5-6)	68.92	437.92	95.85	1,108.86
8.	Exceptional Items	-	-	-	-
9.	Profit (+)/Loss(-) from Ordinary Activities before Tax (7+8)	68.92	437.92	95.85	1,108.86
10.	Tax Expense	-	-	-	-
11.	Net Profit (+)/Loss(-) from Ordinary Activities After Tax (9-10)	68.92	437.92	95.85	1,108.86
12.	Extraordinary Items (Net of Tax Expense)	-	-	-	-
13.	Net Profit/Loss for the period (11-12)	68.92	437.92	95.85	1,108.86
14.	Paid-up equity share capital (Face value of Rs. 10/- per share)	8,538.23	8,538.23	8,538.23	8,538.23
15.	Reserves excluding revaluation reserves (as per balance-sheet) of previous accounting year	-	-	-	-
16.	Earnings Per Share (EPS)				
	a) Basic EPS before Extraordinary items for the period, for the year to date and for the previous year (not annualised)	0.08	0.51	0.11	1.30
	b) Diluted EPS before, Extraordinary items for the period, for the year to date and for the previous year (not annualised)	0.08	0.51	0.11	1.30
	c) Basic EPS after, Extraordinary items for the period, for the year to date and for the previous year (not annualised)	0.08	0.51	0.11	1.30
	d) Diluted EPS after, Extraordinary items for the period, for the year to date and for the previous year (not annualised)	0.08	0.51	0.11	1.30
17.	Public Shareholding				
	-Number of Share Holding	5,348,226	5,348,226	5,348,226	5,348,226
	-Percentage of Share Holding	6.26	6.26	6.26	6.26
18.	Promoters and promoter group shareholding				
	a) Pledge/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	80,034,029	80,034,029	80,034,029	80,034,029
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100
	-Percentage of shares (as a % of the total share capital of the Company)	93.74	93.74	93.74	93.74



NOTES:-

1. The above financial results have been approved by Board of Directors in their meeting held on 5th August 2015. The results have been subject to limited review by Statutory Auditors of the Company.
2. The Company has been declared sick under section 3(1)(o) of the SICA, by BIFR in its meeting held on February 18, 2010, consequent to the reference made by the Company, due to erosion of its net worth as on March 31, 2009. The Cabinet committee, GOI has approved the revival package of Rs. 20,196 lakhs, which inter-alia includes the infusion of fresh funds, conversion of plan & non plan loan in to equity & waiver of interest. The Draft Rehabilitation Scheme (DRS) is under preparation by Operating Agency (SBI) and shall be submitted in due course before BIFR for sanction. However Pending finalization of DRS & sanction by the Hon'ble BIFR, the Miscellaneous application filed by the Company for early implementation of revival package has been approved by BIFR in its hearing dated June 19, 2013, in terms of section 18 and 32A of SICA, which inter-alia envisaged Increase in Authorised Share Capital from Rs. 7500 lakhs to Rs. 25000 lakhs, Conversion of Plan & Non Plan Loan of Rs. 8521.12 lakhs in to Equity, issue & allotment of Equity shares against share application money pending allotment of Rs. 1049 lakhs, Reduction of Equity Share Capital against Accumulated losses by Rs. 8521.12 lakhs, write off of Interest accrued & due and Interest accrued but not due on Plan & Non Plan Loan of Rs. 2637.60 lakhs against accumulated losses & Non provision of Interest on Non Plan Loan of Rs.189.00 lakhs released during the financial year 2012-13 as also for Income Tax, if any required under section 115JB of the Income Tax Act, 1961 regarding Minimum Alternate Tax for the book profit. The Company has incorporated the same in its books of account during the FY 12-13. However, the approval & sanction of DRS by BIFR is still awaited incorporating the above reliefs & concessions allowed in Miscellaneous Application
3. The matter of repayment of principal & interest on non-plan loan sanctioned during financial year 2012-13 of Rs. 189 Lakhs taken up with Department of Heavy Industry/Board of Industrial Financial Reconstruction for maintaining the status quo.
4. Pay/wage revision proposals for officers, staff and workmen w.e.f. 01.01.2007 with cut off date of 01.04.2013 for employees on rolls of Company as on 01.04.2013 has been forwarded to Ministry/BIFR for their consideration. Pending approval of revision proposal for officers, staff & workmen from Government of India/BIFR, the arrears, if any, has not been considered. The pay/wage revision of employees w.e.f. 01.01.2007 is still awaiting approval of Government of India/ BIFR and Interim Relief is being provided to the employees since 01.01.2015.
- The above Interim Relief is being paid against the final adjustment from increase in the salary/wages on accounts of pay/wage revision 2007. During the quarter of current financial year 2015-16 Rs. 94.99 lakhs (for corresponding quarter of financial year 2014-15 Rs. Nil) has been paid on account of Interim Relief. The interim relief being paid w.e.f. 01.01.2015 is recognized as expenditure in the Profit & Loss Account.
5. Status of shareholders' complaints received during the quarter ended 30.06.2015
- Total complaints pending at the beginning of the quarter - NIL
 - Total complaints received during the quarter - NIL
 - Total complaints resolved during the quarter -NIL
 - Total complaints lying unresolved at the end of the quarter - NIL
6. Expenditure capitalized & prior year items has been adjusted in other expenditure.
7. Previous period figures have been regrouped/reclassified wherever necessary to conform to current period classification.



R.K. Singh
Chairman & managing Director

Date : 5th August 2015
Place : Lucknow