

AUDITED FINANCIAL RESULTS (BOTH STANDALONE & CONSOLIDATED) FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2013

PART I

(₹ in lacs)

| Sr. No. | Particulars | STANDALONE | | | | | CONSOLIDATED |
|---------|------------------------------------------------------------------------------------------|-------------------------|---------------------------|---------------------------|-------------------------|-------------------------|-------------------------|
| | | Quarter Ended | | | Year Ended | | Year Ended |
| | | 31.03.2013 (Audited) | 31.12.2012 (Unaudited) | 31.03.2012 (Unaudited) | 31.03.2013 (Audited) | 31.03.2012 (Audited) | 31.03.2013 (Audited) |
| 1 | Net Sales/Income from operations | 2,241.10 | 1,667.77 | 3,651.73 | 8,669.47 | 11,744.09 | 8,696.55 |
| 2 | Expenses | | | | | | |
| | (a) Cost of Materials Consumed | 1,188.48 | 1,025.45 | 1,178.95 | 4,855.16 | 5,804.96 | 4,885.99 |
| | (b) Changes in Inventories of finished goods, stock in trade & Work in Progress | - | - | - | - | - | (11.24) |
| | (c) Erection Expenses | 343.37 | 228.03 | 1,630.11 | 1,277.80 | 3,011.59 | 1,277.80 |
| | (d) Employees benefits expense | 245.24 | 258.36 | 211.93 | 1,018.18 | 886.54 | 1,043.90 |
| | (e) Depreciation and Amortisation expense | 18.49 | 17.90 | 10.71 | 64.63 | 64.74 | 67.87 |
| | (f) Other expenses | 173.51 | 277.74 | 299.25 | 934.81 | 889.78 | 986.34 |
| | Total expenses | 1,969.09 | 1,807.48 | 3,330.95 | 8,150.58 | 10,657.61 | 8,250.66 |
| 3 | Profit from Operations before Other Income and finance costs (1 - 2) | 272.01 | (139.71) | 320.78 | 518.89 | 1,086.48 | 445.89 |
| 4 | Other Income | 35.73 | 28.80 | 24.24 | 121.10 | 104.09 | 122.13 |
| 5 | Profit from ordinary activities before finance costs (3 + 4) | 307.74 | (110.91) | 345.02 | 639.99 | 1,190.57 | 568.02 |
| 6 | Finance Costs | 46.87 | 80.24 | 62.57 | 232.20 | 251.73 | 232.56 |
| 7 | Profit from ordinary activities after finance costs but before exceptional items (5 - 6) | 260.87 | (191.15) | 282.45 | 407.79 | 938.84 | 335.46 |
| 8 | Exceptional items | - | - | - | - | - | (0.78) |
| 9 | Profit from ordinary activities (7 - 8) | 260.87 | (191.15) | 282.45 | 407.79 | 938.84 | 334.68 |
| 10 | Tax expense | 102.57 | (63.84) | 141.63 | 137.42 | 336.14 | 151.04 |
| 11 | Net Profit from Ordinary Activities after tax (9 - 10) | 158.30 | (127.31) | 140.82 | 270.37 | 602.70 | 183.64 |
| 12 | Extraordinary Items (net of tax expense) | - | - | - | - | 44.68 | - |
| 13 | Net Profit (11 + 12) | 158.30 | (127.31) | 140.82 | 270.37 | 647.38 | 183.64 |
| 14 | Paid up equity share capital (Face value Rs. 10/- per share) | 133.73 | 133.73 | 133.73 | 133.73 | 133.73 | 133.73 |
| 15 | Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year | - | - | - | 3,075.81 | 2,821.08 | 2,989.08 |
| 15.i | Earnings Per Share (before Extraordinary items) (of Rs. 10 /- each) | | | | | | |
| | (a) Basic and Diluted | 11.84 | (9.52) | 10.53 | 20.22 | 48.71 | 13.73 |
| 15.ii | Earnings Per Share (After Extraordinary items) (of Rs. 10 /- each) | | | | | | |
| | (a) Basic and Diluted | 11.84 | (9.52) | 10.53 | 20.22 | 52.72 | 13.73 |

AUDITED FINANCIAL RESULTS (BOTH STANDALONE AND CONSOLIDATED) FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2013

PART II

| Sr. No. | Particulars | STANDALONE | | | | | CONSOLIDATED |
|--------------------------------------|------------------------------------------------------------------------------------------|-------------------------|---------------------------|---------------------------|-------------------------|-------------------------|-------------------------|
| | | Quarter Ended | | | Year Ended | | Year Ended |
| | | 31.03.2013 (Audited) | 31.12.2012 (Unaudited) | 31.03.2012 (Unaudited) | 31.03.2013 (Audited) | 31.03.2012 (Audited) | 31.03.2013 (Audited) |
| A PARTICULARS OF SHAREHOLDING | | | | | | | |
| 1 | Public shareholding | | | | | | |
| | - Number of shares | 438,115 | 439,815 | 439,815 | 438,115 | 439,815 | 438,115 |
| | - Percentage of shareholding | 32.76% | 32.89% | 32.89% | 32.76% | 32.89% | 32.76% |
| 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 | 899,182 | 897,482 | 897,482 | 899,182 | 897,482 | 899,182 |
| | - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% |
| | - Percentage of shares (as a % of the total share capital of the company) | 67.24% | 67.11% | 67.11% | 67.24% | 67.11% | 67.24% |

| Particulars | Quarter ended 31.03.2013 |
|------------------------------------------------|-----------------------------|
| B. INVESTORS COMPLAINTS | |
| Pending at the beginning of the quarter | NIL |
| Received during the quarter | NIL |
| Disposed of during the quarter | NIL |
| Remaining unresolved at the end of the quarter | NIL |

Notes:

- The above financial results as reviewed and recommended by the Audit Committee have been approved by the Board of Directors at its meeting held on 23rd May, 2013.
- Segment Reporting as defined in Accounting Standard (AS) 17 is not applicable.
- The Board of Directors have recommended dividend of Re. 1 per equity share for confirmation and declaration by the share holders in the forthcoming annual general meeting.
- The Company has made further investment in 65,74,468 Equity Shares of Rs. 10/- each of Xlerate Driveline India Limited(XDIL), 100 % wholly owned subsidiary Company. Now, total aggregate investment of the Company in XDIL is equal to Rs. 11,87,70,380/- which is equivalent to 100% paid up share capital of XDIL.
- The Share Issue Committee of Board of Directors on 5th April, 2013 and Shareholders vide postal ballot process, results declared on 10th May, 2013, approved the issue of Bonus Shares of the Company in the ratio of 3:2. By virtue of the said approval, the Board of Directors has allotted 20,05,946 Bonus Equity Shares of Rs. 10/- each on 23rd May, 2013 to the existing members of the Company through capitalization of reserves.
- Consolidated financial details includes the financial details of the Company's subsidiary also. As the Company had no subsidiary(ies) in the Financial Year 2011-12, hence the comparative consolidated Audited Financial Results for the Financial Year 2011-12 are not available.
- STATEMENT OF ASSETS AND LIABILITIES :**

(₹ in lacs)

| Sr. No. | Particulars | STANDALONE | | CONSOLIDATED |
|---------------------------------|--------------------------------------------|-----------------|-----------------|-----------------|
| | | 31.03.2013 | 31.03.2012 | 31.03.2013 |
| A EQUITY AND LIABILITIES | | | | |
| 1 | Shareholders' Funds | | | |
| | (a) Share Capital | 133.73 | 133.73 | 133.73 |
| | (b) Reserves and Surplus | 3,075.81 | 2,821.08 | 2,989.08 |
| | Sub-total - Shareholder's funds | 3,209.54 | 2,954.81 | 3,122.81 |
| 2 | Minority Interest | | | |
| 3 | Deferred Revenue | | | |
| 4 | Non-current Liabilities | | | |
| | (a) Long-term borrowings | 110.07 | 24.33 | 110.07 |
| | (b) Other long-term liabilities | 7.92 | 10.67 | 7.92 |
| | (c) Long-term provisions | 112.53 | 93.52 | 112.81 |
| | Sub-total - Non-current liabilities | 230.52 | 128.52 | 230.80 |
| 5 | Current Liabilities | | | |
| | (a) Short-term borrowings | 487.74 | 192.71 | 527.74 |
| | (b) Trade payables | 2,796.12 | 2,398.60 | 2,898.56 |
| | (c) Other current liabilities | 2,817.56 | 1,213.68 | 2,855.39 |
| | (d) Short-term provisions | 138.70 | 192.52 | 142.61 |
| | Sub-total - Current liabilities | 6,240.12 | 3,997.51 | 6,424.30 |
| | TOTAL - EQUITY AND LIABILITIES | 9,680.18 | 7,080.84 | 9,777.91 |
| B ASSETS | | | | |
| 1 | Non-current assets | | | |
| | (a) Fixed assets | | | |
| | (i) Tangible assets | 418.13 | 321.09 | 1249.82 |
| | (ii) Intangible assets | - | - | 0.39 |
| | (iii) Capital work-in-progress | - | 35.70 | 166.48 |
| | (iv) Intangible assets under development | - | - | 3.00 |
| | (b) Non Current Investments | 1,309.68 | 146.98 | 146.98 |
| | (c) Deferred Tax Assets (Net) | 30.44 | 27.86 | 16.82 |
| | (d) Long-term loans and advances | 16.58 | 23.16 | 27.46 |
| | (e) Other Non Current Assets | 88.13 | 84.85 | 88.13 |
| | Sub-total - Non-current assets | 1,862.96 | 639.64 | 1,699.08 |
| 2 | Current assets | | | |
| | (a) Inventories | 1,483.12 | 1,895.80 | 1,565.08 |
| | (b) Trade receivables | 3,418.98 | 2,604.81 | 3,496.32 |
| | (c) Cash and cash equivalents | 2,112.47 | 1,510.71 | 2,139.94 |
| | (d) Short-term loans and advances | 747.43 | 387.10 | 822.27 |
| | (e) Other current assets | 55.22 | 42.78 | 55.22 |
| | Sub-total - Current assets | 7,817.22 | 6,441.20 | 8,078.83 |
| | TOTAL - ASSETS | 9,680.18 | 7,080.84 | 9,777.91 |

8 Previous year/period's figures have been regrouped / recasted wherever necessary.

9 The figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year.

For and on behalf of the Board of Directors

Sd/-

SURINDER P. KANWAR

Chairman & Managing Director

Place : Faridabad
Date: May 23, 2013