

PART I						(₹ in Lacs)
Statement of Standalone Audited Financial Results for the Quarter / Year ended on 31st March, 2014						
Particulars	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	
	Quarter Ended 31.03.2014	Quarter Ended 31.12.2013	Quarter Ended 31.03.2013	Year Ended 31.03.2014	Year Ended 31.03.2013	
1. (a) Net Sales/Income from Operations	3298.92	2118.19	2662.35	9665.30	9,300.66	
(b) Other Operating Income	0.39	0.00	4.54	0.39	4.54	
Total Income	3,299.31	2,118.19	2,666.89	9,665.69	9,305.20	
2. Expenditure						
a. Consumption of raw materials/Project expenses	2069.07	1217.84	6545.24	6317.69	10,727.87	
b. Purchase of traded goods	0.00	0.00	0.00	0.00	0.00	
c. (Increase)/decrease in stock in trade and work in progress	257.75	271.45	(4,469.69)	496.25	(3,982.26)	
d. Employees cost	77.1	63.20	52.51	262.20	205.72	
e. Depreciation	23.41	23.49	21.83	93.51	82.11	
f. Other expenditure	24.53	67.86	37.12	234.03	161.15	
Total expenditure	2,451.86	1,643.84	2,187.01	7,403.68	7,194.59	
3. Profit from Operations before Other Income, Finance Cost and Exceptional Items (1-2)	847.45	474.35	479.88	2,262.01	2,110.61	
4. Other Income	65.38	89.70	91.61	349.24	449.45	
5. Profit before Finance Cost and Exceptional Items (3+4)	912.83	564.05	571.49	2,611.25	2,560.06	
6. Finance Cost	121.15	258.08	57.19	793.04	631.02	
7. Profit after Finance Cost but before Exceptional Items (5-6)	791.68	305.97	514.30	1,818.21	1,929.04	
8. Exceptional items	0.00	0.00	0.00	0.00	0.00	
9. Profit / (Loss) from Ordinary Activities before tax (7-8)	791.68	305.97	514.30	1,818.21	1,929.04	
10. Tax expense	292.04	113.10	172.66	633.14	646.07	
11. Net Profit / (Loss) from Ordinary Activities after tax (9-10)	499.64	192.87	341.64	1,185.07	1,282.97	
12. Extraordinary Item	0.00	0.00	0.00	0.00	0.00	
13. Net Profit / (Loss) for the period (11-12)	499.64	192.87	341.64	1,185.07	1,282.97	
14. Paid-up equity share capital Face Value : ₹ 1 Per Share	2,952.26	2,952.26	2,952.26	2,952.26	2,952.26	
15. Reserve excluding Revaluation Reserve as per balance sheet of previous accounting year.	0.00	0.00	0.00	8,048.55	7,208.88	
16i. Earnings Per Share (Before Extra ordinary items) (of ₹1/- each) (not annualised)						
a) Basic	0.17	0.07	0.12	0.40	0.43	
b) Diluted	0.17	0.07	0.12	0.40	0.43	
16ii. Earnings Per Share (After Extra ordinary items) (of ₹ 1/ each) (not annualised)						
a) Basic	0.17	0.07	0.12	0.40	0.43	
b) Diluted	0.17	0.07	0.12	0.40	0.43	

PART II					
Standalone Select Information for the Quarter /Year Ended on 31st March, 2014					
Particulars	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
	Quarter Ended 31.03.2014	Quarter Ended 31.12.2013	Quarter Ended 31.03.2013	Year Ended 31.03.2014	Year Ended 31.03.2013
A PARTICULARS OF SHAREHOLDING					
1. Public Shareholding					
- No. of shares	73901013	73901013	73916513	73901013	73916513
- Percentage of shareholding	25.03%	25.03%	25.04%	25.03%	25.04%
2. Promoters and promoter group Shareholding					
a) Pledged/Encumbered					
- Number of shares	NIL	NIL	NIL	NIL	NIL
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	N.A.	N.A.	N.A.	N.A.	N.A.
- Percentage of shares (as a% of the total share capital of the company)	N.A.	N.A.	N.A.	N.A.	N.A.
b) Non-encumbered					
- Number of Shares	221325187	221325187	221309687	221325187	221309687
- Percentage of shares (as a% of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
- Percentage of shares (as a % of the total share capital of the company)	74.97%	74.97%	74.96%	74.97%	74.96%

B INVESTOR COMPLAINTS				Quarter Ended on 31st March, 2014	
Pending at the beginning of the quarter		Received during the quarter	Disposed of during the quarter	Remaining unresolved at the end of quarter	
Nil		Nil	Nil	Nil	

Standalone Statement of Assets and Liabilities				(₹ in Lacs)
Sr. No.	Particulars	As at 31.03.2014 (Audited)	As at 31.03.2013 (Audited)	
A EQUITY & LIABILITIES				
1.	Shareholders' Funds			
1 (a)	Share Capital	2,952.26	2,952.26	
1 (b)	Reserves and Surplus	8,048.55	7,208.88	
	Sub-total Shareholders' Funds	11,000.81	10,161.14	
2	Non-Current Liabilities			
2 (a)	Long-term Borrowings	7,248.83	5,239.06	
2 (b)	Deferred Tax Liabilities (Net)	14.46	13.64	
2 (c)	Other Long-term Liabilities	65.36	77.28	
2 (d)	Long-term Provisions	18.25	12.95	
	Sub-total Non-Current Liabilities	7,346.90	5,342.93	
3	Current Liabilities			
3 (a)	Short-term Borrowings	937.73	1,849.12	
3 (b)	Trade Payables	1,142.15	1,178.89	
3 (c)	Other Current Liabilities	1,543.12	1,685.73	
3 (d)	Short-term Provisions	982.35	978.66	
	Sub-total Current Liabilities	4,605.35	5,692.40	
	TOTAL - EQUITY AND LIABILITIES	22,953.06	21,196.47	
B. ASSETS				
1	Non-current Assets			
1 (a)	Fixed assets			
	Tangible Assets	3,228.38	3,220.59	
	Intangible Assets	0.33	4.99	
1 (b)	Non-Current Investments	316.51	316.13	
1 (c)	Long-term Loans and Advances	1,226.61	1,441.73	
1 (d)	Other Non-Current Assets	139.29	70.12	
	Sub-total Non Current Assets	4,911.12	5,053.56	
2	Current Assets			
2 (a)	Inventories	8,890.18	9,386.43	
2 (b)	Trade Receivables	2,584.13	1,671.66	
2 (c)	Cash and Bank Balances	407.60	100.72	
2 (d)	Short-term Loans and Advances	6,160.03	4,984.10	
	Sub-total Current Assets	18,041.94	16,142.91	
	TOTAL ASSETS	22,953.06	21,196.47	

Notes:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meetings held on 29.05.2014.
- Since the company has only one primary reportable segment, there is no separate reportable segment as required by Accounting Standard -17 issued by the Institute of Chartered Accountants of India.
- The previous period's figures have been reworked, regrouped, rearranged and reclassified wherever necessary.
- Disclosure of Assets and Liabilities as per clause 41(i) (ea) of the listing agreement for the year ended 31st March, 2014 is given herein above.
- The figures of the last quarter (March 2014) are the balancing figures between the audited figures in the result of the full financial year and the published year to date figures up to the end of the third quarter (December 2013) of the current financial year.
- The standalone audited result include Company's share of profit / loss in the result of its Associates.
- The board of directors have recommended dividend of Rs.0.10 per share (10%), subject to the approval of members.

By Order of the Board of Directors

Place : Ahmedabad
Date : 29/05/2014

Manoj B Vadodaria
 Managing Director
DIN NO. 00092053