

CONSOLIDATED
UNAUDITED (PROVISIONAL) FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2009
(Rupees in Lacs except for shares and EPS)

PARTICULARS	Quarter Ended		Year Ended
	30.06.2009 (Unaudited)	30.06.2008 (Unaudited)	31.03.2009 (Unaudited)
Net Sales : Manufacturing Goods	12574.78	14603.51	49969.18
Net Sales : Trading Goods	541.63	364.82	1700.59
Other Operating Income	43.94	197.41	643.64
Total Operating Income	13160.35	15165.74	52313.41
Expenditure			
(a) (Increase)/ Decrease in Stock	260.80	667.07	726.21
(b) Consumption of Raw Materials	10346.23	10759.12	41933.40
(c) Purchase of traded goods	538.25	919.40	3490.20
(d) Employees Cost	110.35	61.42	279.34
(e) Depreciation	68.25	52.85	231.09
(f) Other Expenditure	655.11	1054.35	3203.82
Total Expenditure	11979.00	13514.21	49864.06
Profit before Interest and Exceptional Item	1181.35	1651.53	2449.35
Net Interest Expenses	237.46	224.71	1250.37
Earning before Exceptional Item	943.89	1426.82	1198.98
Exceptional Item	364.00	0.00	-648.00
Profit/Loss from Ordinary Activities before Tax	1307.89	1426.82	550.98
Tax Expense	305.00	466.10	192.00
Net Profit/Loss	1002.89	960.72	358.98
Exceptional Item (net of tax expenses)	364.00	0.00	-648.00
Paid-up Equity Shares Capital (Face value of Rs. 10/- each)	2029.66	1698.55	2029.66
Reserves excluding Revaluation Reserve			
Earning Per Shares (EPS)			
- Basic (in Rupees, not annualised)	4.94	5.66	1.77
-Diluted (in Rupees, not annualised)	4.94	4.70	1.77
Public Shareholding			
-Number of Shares*	12621683	11606953	13621683
-Percentage of Shareholding	62.186	68.33	67.113
Promoters & Promoter Group Shareholding			
Pledged/Encumbered			
-Number of Shares	600000	600000	2280487
-Percentage to total Promoter Shareholding	7.807	11.155	34.165
-Percentage to total Share Capital	2.956	3.532	11.236
Un-encumbered			
-Number of Shares	7085000	4778580	4394513
-Percentage to total Promoter Shareholding	92.193	88.845	65.835
-Percentage to total Share Capital	34.907	28.133	21.651

* It includes 58,82,350 Equity Shares issued as underlying securities for 29,41,175 GDRs

**Notes forming part of
CONSOLIDATED UNAUDITED (PROVISIONAL) FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2009**

- The above financial results, reviewed by Audit Committee have been taken on record by the Board of Directors at its' meeting held on 29th July 2009. The Statutory Auditors have carried out the 'Limited Review' of the results.
- The consolidated financial results comprise the financial results of the company and its' 100% subsidiaries and have been prepared in accordance with the AS-21 issued by the ICAI.
- The total sale of manufactured goods in quantity for the quarter ended June 30, 2009 is 36818.814 MT, as compared to 31733.331 MT in the corresponding quarter ended June 30, 2008 registering increase of 17.51%
- There were no investors' complaints pending at the beginning of the quarter, all the three complaints received during the quarter were resolved and no complaints were pending at the end of the quarter.
- The Company operates only in one segment i.e. manufacturing of Infrastructure Products.
- Previous period figures have been regrouped / reclassified / recasted, wherever necessary to facilitate comparison.

STANDALONE

UNAUDITED (PROVISIONAL) FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2009

(Rupees in Lacs except for shares and EPS)

PARTICULARS	Quarter Ended		Year Ended
	30.06.2009 (Unaudited)	30.06.2008 (Unaudited)	31.03.2009 (Unaudited)
Net Sales : Manufacturing Goods	6754.85	11669.40	34608.26
Net Sales : Trading Goods	712.38	921.78	3661.94
Other Operating Income	18.23	172.93	357.21
Total Operating Income	7485.46	12764.11	38627.41
Expenditure			
(a) (Increase)/ Decrease in Stock	332.70	109.66	208.03
(b) Consumption of Raw Materials	5424.27	9605.49	30945.76
(c) Purchase of traded goods	709.76	919.40	3490.20
(d) Employees Cost	55.86	31.01	156.00
(e) Depreciation	40.00	32.50	130.00
(f) Other Expenditure	351.58	775.73	2185.66
Total Expenditure	6914.17	11473.79	37115.65
Profit before Interest and Exceptional Item	571.28	1290.32	1511.76
Net Interest Expenses	124.56	155.05	790.80
Earning before Exceptional Item	446.72	1135.27	720.96
Exceptional Item	364.00	0.00	-648.00
Profit/Loss from Ordinary Activities before Tax	810.72	1135.27	72.96
Tax Expense	135.00	370.50	72.00
Net Profit/Loss	675.72	764.77	0.96
Exceptional Item (net of tax expenses)	364.00	0.00	-648.00
Paid-up Equity Shares Capital (Face value of Rs. 10/- each)	2029.66	1698.55	2029.66
Reserves excluding Revaluation Reserve			
Earning Per Shares (EPS)			
- Basic (in Rupees, not annualised)	3.33	4.50	0.05
-Diluted (in Rupees, not annualised)	3.33	3.74	0.05
Public Shareholding			
-Number of Shares	12621683	11606953	13621683
-Percentage of Shareholding	62.186	68.334	67.113
Promoters & Promoter Group Shareholding			
Pledged/Encumbered			
-Number of Shares	600000	600000	2280487
-Percentage to total Promoter Shareholding	7.807	11.155	34.165
-Percentage to total Share Capital	2.956	3.532	11.236
Un-encumbered			
-Number of Shares	7085000	4778580	4394513
-Percentage to total Promoter Shareholding	92.193	88.845	65.835
-Percentage to total Share Capital	34.907	28.133	21.651