

FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2009

(Amt. in Rs.crores except share data)

Sr. No.	Particulars	Quarter ended	Quarter ended	Year ended on
		30th June 09 (Unaudited)	30th June 08 (Unaudited)	31st Mar. 09 (Audited)
1	(a) Net Sales / Income from Operations	126.42	154.76	771.88
	(b) Other operating Income	0.00	0.08	2.49
	TOTAL INCOME	126.42	154.84	774.37
2	Expenditure			
	a. (Increase) / decrease in Stock-in-trade and work in progress	-	-	-
	b. Consumption of raw material	63.02	78.11	383.52
	c. Purchase of Traded Goods	-	-	-
	d. Employees cost	15.09	14.18	63.03
	e. Depreciation	2.40	1.73	8.17
	f. Exchange (gain) / loss	(3.79)	7.60	23.13
	g. Other expenditure	24.43	25.06	145.84
	TOTAL EXPENDITURE	101.15	126.67	623.70
3	Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	25.27	28.17	150.67
4	Other Income	11.61	1.95	21.69
5	Profit before Interest & Exceptional Items (3+4)	36.88	30.12	172.36
6	Interest	0.19	0.00	0.39
7	Profit after Interest but before exceptional Items (5-6)	36.69	30.12	171.97
8	Exceptional items	-	-	11.17
9	Profit from ordinary activities before tax (7+8)	36.69	30.12	160.80
10	Less : Expenses (net) related to prior periods	5.96	-	-
11	Profit before tax	30.73	30.12	160.80
12	Tax expense	5.40	5.36	31.05
13	Net Profit from ordinary activities after tax	25.33	24.75	129.75
14	Extra ordinary items (net of tax expense)	-	0.00	0.00
15	Net Profit for the period	25.33	24.75	129.75
16	Paid-up equity share capital (Face value Rs.2/- each)	36.70	36.65	36.69
17	Reserves excluding revaluation reserves as per Balance Sheet of previous accounting year	-	-	406.77
18	Basic EPS (Face value Rs. 2/- per share)	1.38	1.35	7.08
	Diluted EPS (Face value Rs. 2/- per share)	1.38	1.34	7.02
19	Public Shareholding - Number of Shares	141,256,807	144,192,353	141,178,110
	Public Shareholding - Percentage of Shareholding	76.98%	78.69%	76.97%
20	Promoters and Promoter Group Shareholding			
a	Pledged / encumbered			
	- No. of shares	Nil	Nil	Nil
	- % of shares (as a % of total shareholding of Promoters and Promoter Group)	Nil	Nil	Nil
	- % of shares (as a % of the total share capital of the Company)	Nil	Nil	Nil
b	Non encumbered			
	- No. of shares	42,252,972	39,042,368	42,252,972
	- % of shares (as a % of total shareholding of Promoters and Promoter Group)	100%	100%	100%
	- % of shares (as a % of the total share capital of the Company)	23.02%	21.31%	23.03%

Notes :

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 9th July 2009.
- The statutory auditors have carried out a limited review of the above financial results.
- The exchange (gain)/loss includes exchange gain of Rs.6.35 crores for the quarter ended 30th June 2009, as against exchange loss of Rs. 6.35 crores for the quarter ended 30th June 2008 on account of restatement of advances received in foreign currency from customers against orders placed by them.
- During the quarter ended 30th June 2009, Company allotted 78,697 equity shares to its employees under ESOP scheme.
- Prior year comparatives are regrouped / reclassified to conform to the current year's presentation.
- Other income for the quarter ended on 30th June 2009, includes reversal of provision for doubtful debts of Rs. 8.40 crores.
- The consolidated financial results for the quarter ended 30th June 2009 are summarized below:

	Quarter ended on	Year ended
	30th June 09 (Unaudited)	on 31st Mar. 09 (Unaudited)
Consolidated turnover	159.13	979.43
Consolidated profit after tax	29.26	121.19
Basic EPS (Face value Rs.2/-per share)	1.60	6.61
Diluted EPS (Face value Rs.2/-per share)	1.59	6.56

- The Company operates only in one segment, i.e. "Process and Project Engineering".

No. of Investors Complaints for the quarter ended 30th June 2009	Opening	Received	Addressed	Pending
		Nil	7	7

Place : Pune
Date : 9th July 2009

SHASHANK INAMDAR
CEO & MANAGING DIRECTOR