

FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED ON 31ST DECEMBER 2009

(Amt. in Rs.crores except share data)

Sr. No.	Particulars	Quarter ended	Quarter ended	Nine months ended	Nine months ended	Year ended on
		31st Dec. 09	31st Dec. 08	31st Dec. 09	31st Dec. 08	31st Mar. 09
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	(a) Net Sales / Income from Operations	147.35	208.82	474.51	563.29	771.88
	(b) Other operating Income	-	1.23	0.84	1.80	2.49
	<b>TOTAL INCOME</b>	<b>147.35</b>	<b>210.05</b>	<b>475.35</b>	<b>565.09</b>	<b>774.37</b>
2	Expenditure					
	a. (Increase) / decrease in Stock-in-trade and work in progress	-	-	-	-	-
	b. Consumption of raw material	83.36	121.07	264.02	306.15	383.52
	c. Purchase of Traded Goods	-	-	-	-	-
	d. Employees cost	15.48	16.11	47.53	47.80	63.03
	e. Depreciation	2.50	2.20	7.46	5.85	8.17
	f. Exchange (gain) / loss	(3.84)	(5.50)	(8.10)	13.43	23.13
	g. Other expenditure	19.12	31.52	70.11	88.84	145.84
	<b>TOTAL EXPENDITURE</b>	<b>116.62</b>	<b>165.40</b>	<b>381.02</b>	<b>462.07</b>	<b>623.69</b>
3	Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	30.73	44.65	94.33	103.02	150.68
4	Other Income	4.95	9.85	26.38	17.35	21.69
5	Profit before Interest & Exceptional Items (3+4)	35.68	54.50	120.71	120.37	172.37
6	Interest	0.00	0.08	0.33	0.08	0.39
7	Profit after Interest but before exceptional Items (5-6)	35.68	54.42	120.38	120.29	171.98
8	Exceptional items	-	-	-	-	11.17
9	Profit from ordinary activities before tax (7+8)	35.68	54.42	120.38	120.29	160.81
10	Less : Expenses (net) related to prior periods	-	-	5.96	-	-
11	Profit before tax	35.68	54.42	114.42	120.29	160.81
12	Tax expense	6.53	7.12	20.35	18.05	31.05
13	Net Profit from ordinary activities after tax	29.15	47.30	94.07	102.24	129.76
14	Extra ordinary items (net of tax expense)		0.00	0.00	0.00	0.00
15	Net Profit for the period	29.15	47.30	94.07	102.24	129.76
16	Paid-up equity share capital (Face value Rs.2/- each)	36.94	36.69	36.94	36.69	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)	1.58	2.58	5.11	5.58	7.08
	Diluted EPS (Face value Rs. 2/- per share)	1.58	2.55	5.10	5.51	7.02
19	Public Shareholding - Number of Shares	142,431,990	142,195,366	142,431,990	142,195,366	141,178,110
	Public Shareholding - Percentage of Shareholding	77.12%	77.52%	77.12%	77.52%	76.97%
20	Promoter and Promoter Group Shareholding					
a	Pledged / encumbered					
	- No. of shares	Nil	Nil	Nil	Nil	Nil
	- % of shares (as a % of total shareholding of Promoters and Promoter Group)	Nil	Nil	Nil	Nil	Nil
	- % of shares (as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil	Nil
b	Non encumbered					
	- No. of shares	42,252,972	41,235,716	42,252,972	41,235,716	42,252,972
	- % of shares (as a % of total shareholding of Promoters and Promoter Group)	100%	100%	100%	100%	100%
	- % of shares (as a % of the total share capital of the Company)	22.88%	22.48%	22.88%	22.48%	23.03%

Notes :

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 20th Jan. 2010.
- The statutory auditors have carried out a limited review of the above financial results.
- The exchange (gain)/loss includes exchange gain of Rs.4.62 crores for the quarter as against gain of Rs. 9.69 crores in corresponding quarter in previous year. For the nine months ended 31st Dec. 2009, there is exchange gain of Rs. 13.87 crores as against exchange loss of Rs. 9.43 crores for the corresponding nine months ended 31st Dec. 2008. This is on account of restatement of advances received in foreign currency from customers against orders placed by them. The company has not entered into any other contract for any forex derivative products.
- During the quarter ended 31st Dec. 2009, Company allotted 227379 equity shares to its employees/directors under ESOP scheme.
- The company has declared interim dividend of Rs.1.44 per share (72%) on paid up capital of Rs. 36.94 crores to all shareholders whose names appear in the Register of Members on 29th January 2010, the record date fixed by the Board of Directors.
- Prior year comparatives are regrouped / reclassified to conform to the current year's presentation.
- The consolidated unaudited financial results for the quarter and nine months ended on 31st Dec. 2009 are summarized below:

	For the quarter ended 31st Dec. 09	For the nine months ended 31st Dec. 09	Year ended on 31st Mar. 09
Consolidated turnover	227.51	604.80	979.43
Consolidated profit after tax	24.88	93.91	121.19
Basic EPS (Face value Rs.2/-per share)	1.35	5.11	6.61
Diluted EPS (Face value Rs.2/-per share)	1.35	5.10	6.56

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

No. of Investors' Complaints for the quarter ended 31st Dec.2009	Opening	Received	Addressed	Pending
		0	14	14