

FINANCIAL RESULTS (UNAUDITED) FOR THE QUARTER AND NINE MONTHS ENDED 31ST DEC. 2008

(Amt. Rs. In crores except share data)

Sr. No.	Particulars	Quarter ended on 31st Dec. 08 (Unaudited)	Quarter ended on 31st Dec. 07 (Unaudited)	Nine Months ended on 31st Dec. 08 (Unaudited)	Nine Months ended on 31st Dec. 07 (Unaudited)	Year ended on 31st Mar. 08 (Audited)
1	(a) Net Sales / Income from Operations	208.82	180.22	563.29	489.01	701.63
	(b) Other operating Income	1.23	0.01	1.80	0.93	1.55
	<b>TOTAL INCOME</b>	<b>210.05</b>	<b>180.23</b>	<b>565.09</b>	<b>489.94</b>	<b>703.18</b>
2	Expenditure					
	a. (Increase) / decrease in Stock-in-trade and work in progress	-	-	-	14.73	14.73
	b. Consumption of raw material	121.07	95.95	306.15	268.97	367.44
	c. Purchase of Traded Goods	-	-	-	-	-
	d. Employees cost	16.11	12.26	47.80	35.09	49.76
	e. Depreciation	2.20	1.55	5.85	3.94	5.53
	f. Exchange (gain) / loss	(5.50)	(2.99)	13.43	(22.73)	(21.97)
	g. Other expenditure	31.52	34.23	88.84	94.60	127.21
	<b>TOTAL EXPENDITURE</b>	<b>165.40</b>	<b>141.00</b>	<b>462.07</b>	<b>394.60</b>	<b>542.70</b>
3	<b>Profit from Operations before Other Income, Interest &amp; Exceptional Items (1-2)</b>	<b>44.65</b>	<b>39.23</b>	<b>103.02</b>	<b>95.34</b>	<b>160.48</b>
4	<b>Other Income</b>	<b>9.86</b>	<b>5.92</b>	<b>17.35</b>	<b>11.77</b>	<b>15.16</b>
5	<b>Profit before Interest &amp; Exceptional Items (3+4)</b>	<b>54.51</b>	<b>45.15</b>	<b>120.37</b>	<b>107.11</b>	<b>175.64</b>
6	Interest	0.08	-	0.08	0.03	0.03
7	<b>Profit after Interest but before exceptional Items (5-6)</b>	<b>54.43</b>	<b>45.15</b>	<b>120.29</b>	<b>107.08</b>	<b>175.61</b>
8	Exceptional items	-	-	-	-	-
9	<b>Profit from ordinary activities before tax (7+8)</b>	<b>54.43</b>	<b>45.15</b>	<b>120.29</b>	<b>107.08</b>	<b>175.61</b>
10	Less : Expenses (net) related to prior periods	-	-	-	0.25	1.23
11	<b>Profit before tax</b>	<b>54.43</b>	<b>45.15</b>	<b>120.29</b>	<b>106.83</b>	<b>174.38</b>
12	Tax expense	7.12	5.70	18.05	11.95	20.83
13	<b>Net Profit from ordinary activities after tax</b>	<b>47.31</b>	<b>39.45</b>	<b>102.24</b>	<b>94.88</b>	<b>153.55</b>
14	Extra ordinary items (net of tax expense)					-
15	<b>Net Profit for the period</b>	<b>47.31</b>	<b>39.45</b>	<b>102.24</b>	<b>94.88</b>	<b>153.55</b>
16	Paid-up equity share capital (Face value of Rs.2/- each)		-	36.69	36.58	36.63
17	Reserves excluding revaluation reserves as per Balance Sheet of previous accounting year					314.20
18	Basic EPS (Face value Rs. 2/- per share)	2.58	2.16	5.58	5.26	8.55
	Diluted EPS (Face value Rs. 2/- per share)	2.55	2.13	5.51	5.03	8.36
19	Public Shareholding					
	- Number of Shares			142,195,366	143,847,180	144,115,442
	- Percentage of Shareholding			77.52%	79.00%	78.68%

Notes :

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 22nd January 2009. The statutory auditors have carried out a limited review of the above financial results.
- The exchange (gain)/loss includes impact of exchange gain of Rs.9.69 crores for the quarter ended 31st Dec. 2008 and exchange loss of Rs. 9.43 crores for the nine months ended 31st Dec. 2008 on account of restatement of advances received in foreign currency from customers against orders placed by them.
- The Earnings Per Share (basic and diluted) for the previous period have been adjusted for the issue of 1:1 bonus shares allotted on 28th July 2007 in accordance with Accounting Standard 20 - Earnings per Share issued by the Institute of Chartered Accountants of India.
- During the quarter ended 31st Dec. 2008, Company allotted 4,784 equity shares to its employees under ESOP scheme.
- The Company had raised Rs 117.05 crores in June 2007, through preferential allotment of equity shares and warrants. Out of this, an amount of Rs.57.86 crores was deployed towards expansion of R & D and balance amount was deployed towards expansion of manufacturing and engineering facilities. Accordingly, the total amount stands fully utilised.
- Prior year comparatives are regrouped / reclassified to conform to the current year's presentation.
- The consolidated financial results for the nine months ended 31st Dec.2008, not subjected to limited review by auditors of the Co., are summarised below:

	Quarter ended on 31st Dec.08	Nine Months ended on 31st Dec.08	Year ended on 31st Mar. 08
Consolidated turnover	324.56	729.86	776.84
Consolidated profit after tax	46.82	99.34	152.93
Basic EPS (Face value Rs.2/-per share)	2.55	5.42	8.52
Diluted EPS (Face value Rs.2/-per share)	2.53	5.36	8.33

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

No. of Investors Complaints for the quarter ended 31st Dec. 2008	Opening	Received	Addressed	Pending
	0	17	17	0