

**PART I**
**STATEMENT OF STANDALONE/CONSOLIDATED UNAUDITED/AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2014**

(Rupees in Lakhs)

Sl. No.	PARTICULARS	Consolidated				Standalone			
		Quarter ended		Year ended		Quarter ended		Year ended	
		30.06.2014	31.03.2014	30.06.2013	31.03.2014	30.06.2014	31.03.2014	30.06.2013	31.03.2014
	(UNAUDITED) (Rs.)	(AUDITED) (Rs.)	(UNAUDITED) (Rs.)	(AUDITED) (Rs.)	(UNAUDITED) (Rs.)	(AUDITED) (Rs.)	(UNAUDITED) (Rs.)	(AUDITED) (Rs.)	
<b>1.</b>	<b>Income from Operations</b>								
	Net Sales	8,639.86	18,310.65	7,258.50	48,022.98	5,489.10	11,337.77	6,503.58	35,418.91
	Total income from operations (net)	8,639.86	18,310.65	7,258.50	48,022.98	5,489.10	11,337.77	6,503.58	35,418.91
<b>2.</b>	<b>Expenses</b>								
	a. Cost of materials consumed	4,828.83	7,796.95	4,422.28	24,374.23	4,513.21	7,796.95	4,422.28	24,374.23
	b. Purchases for project business	2,745.36	6,711.92	960.64	13,161.93	95.07	555.90	486.76	1,867.57
	c. Changes in inventories of finished goods, work-in-progress	(937.42)	(544.12)	(435.84)	(2,371.44)	(937.42)	(544.12)	(435.84)	(2,371.44)
	d. Employee benefits expense	1,630.10	1,513.75	1,520.70	6,066.31	1,100.63	1,022.23	1,186.06	4,486.53
	e. Depreciation and amortisation expense	738.62	402.72	346.23	1,495.19	716.06	391.33	339.84	1,459.94
	f. Other expenses: (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	1,169.01	1,212.69	1,114.31	4,809.79	918.34	907.98	850.42	3,711.06
	Total expenses	10,174.50	17,093.92	7,928.32	47,536.02	6,405.89	10,130.28	6,849.52	33,527.90
<b>3.</b>	<b>Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>(1,534.64)</b>	<b>1,216.74</b>	<b>(669.82)</b>	<b>486.96</b>	<b>(916.79)</b>	<b>1,207.50</b>	<b>(345.94)</b>	<b>1,891.01</b>
4.	Other Income	699.76	578.78	1,592.77	3,409.80	502.96	402.96	1,373.29	3,019.98
<b>5.</b>	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+/-4)</b>	<b>(834.88)</b>	<b>1,795.52</b>	<b>922.95</b>	<b>3,896.77</b>	<b>(413.83)</b>	<b>1,610.45</b>	<b>1,027.35</b>	<b>4,910.99</b>
6.	Finance costs	91.40	113.30	71.58	361.40	91.40	113.30	70.66	360.48
<b>7.</b>	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5+/-6)</b>	<b>(926.28)</b>	<b>1,682.22</b>	<b>851.37</b>	<b>3,535.36</b>	<b>(505.23)</b>	<b>1,497.15</b>	<b>956.69</b>	<b>4,550.51</b>
8.	Exceptional items	-	-	-	-	-	-	-	-
<b>9.</b>	<b>Profit / (Loss) from ordinary activities before tax (7+/-8)</b>	<b>(926.28)</b>	<b>1,682.22</b>	<b>851.37</b>	<b>3,535.36</b>	<b>(505.23)</b>	<b>1,497.15</b>	<b>956.69</b>	<b>4,550.51</b>
10.	Tax expense & prior period expense	(2.09)	260.35	334.30	1,295.14	20.30	130.30	345.60	1,151.66
<b>11.</b>	<b>Net Profit / Loss from ordinary activities after tax (9+/-10)</b>	<b>(924.19)</b>	<b>1,421.86</b>	<b>517.07</b>	<b>2,240.22</b>	<b>(525.53)</b>	<b>1,366.85</b>	<b>611.09</b>	<b>3,398.85</b>
12.	Extraordinary Items (Net of tax expense Rs. in Lakhs)	-	-	-	-	-	-	-	-
<b>13.</b>	<b>Net Profit / (Loss) for the period (11+/-12)</b>	<b>(924.19)</b>	<b>1,421.86</b>	<b>517.07</b>	<b>2,240.22</b>	<b>(525.53)</b>	<b>1,366.85</b>	<b>611.09</b>	<b>3,398.85</b>
14.	Share of Profit / (Loss) of associates*	-	-	-	-	-	-	-	-
15.	Minority interest*	-	-	-	-	-	-	-	-
<b>16.</b>	<b>Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13+/-14+/-15)*</b>	<b>(924.19)</b>	<b>1,421.86</b>	<b>517.07</b>	<b>2,240.22</b>	<b>(525.53)</b>	<b>1,366.85</b>	<b>611.09</b>	<b>3,398.85</b>
17.	Paid-up Equity Share Capital (Face value of Rs.10/- per share)	3,323.76	3,323.76	3,323.76	3,323.76	3,323.76	3,323.76	3,323.76	3,323.76
18.	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	46,347.74	47,431.40	46,601.53	47,431.40	44,641.68	45,319.47	43,426.09	45,319.47
19.i	<b>Earnings Per Share (before extraordinary items) (of Rs. 10/- each)</b>								
	a) Basic - Not annualised	(2.78)	4.28	1.56	6.74	(1.58)	4.11	1.84	10.23
	b) Diluted - Not annualised	(2.78)	4.28	1.56	6.74	(1.58)	4.11	1.84	10.23
19.ii	<b>Earnings Per Share (after extraordinary items) (of Rs.10/- each)</b>								
	a) Basic	(2.78)	4.28	1.56	6.74	(1.58)	4.11	1.84	10.23
	b) Diluted	(2.78)	4.28	1.56	6.74	(1.58)	4.11	1.84	10.23
	* Applicable in the case of consolidated results								

**A PART II SELECT INFORMATION**

1.	Public shareholding								
	- Number of Shares	12720202	12620202	12608202	12620202	12720202	12620202	12608202	12620202
	- Percentage of Shareholding	38.27	37.97	37.93	37.97	38.27	37.97	37.93	37.97
2.	Promoters and Promoter Group shareholding								
	a) Pledged / Encumbered								
	- Number of Shares	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	b) Non-encumbered								
	- Number of Shares	20517386	20617386	20629386	20617386	20517386	20617386	20629386	20617386
	- Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)	100	100	100	100	100	100	100	100
	- Percentage of shares (as a % of the total share capital of the Company)	61.73	62.03	62.07	62.03	61.73	62.03	62.07	62.03

**B INVESTOR COMPLAINTS**

		As on 30.06.2014							
	Pending at the beginning of the quarter								Nil
	Received during the quarter								Nil
	Disposed of during the quarter								Nil
	Remaining unresolved at the end of the quarter								Nil

**Notes:**

- The said financial results have been subject to a limited review by the statutory auditors in terms of Clause 41 of the listing agreement. There are no qualifications in the limited review report issued by the statutory auditors. The said financials results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on August 12, 2014.
- The consolidated financial statements for the Quarter ended 30.06.2014 are prepared in accordance with AS 21 issued by the Institute of Chartered Accountants of India.
- Consequent to the enactment of the Companies Act, 2013 ( the Act ) and its applicability for Accounting period commencing after 1 April 2014 ,the Company has re-worked Depreciation with reference to the estimated useful lives of the fixed assets prescribed by Schedule II to the Act or actual useful life of Asset, whichever is lower. In case of any Asset whose life has completed as above, the carrying value, as at 01st April 2014 has been adjusted to the Retained Earnings and in other cases the carrying value has been depreciated over the remaining of the revised life of the Assets and recognised in the statement of Profit and Loss.
- During the quarter the company has invested by way of loan in the US Subsidiary to the tune of Rs. 18,035,000 ( USD 300,000) and in Japan Subsidiary to the tune of Rs. 17,526,000 ( JPY 30,000,000). These investment by way of loan in the subsidiaries were approved by the Board at the meetings held on 12th February 2014 and 21st May 2014 respectively.
- Previous years/periods figures have been re-grouped/rearranged wherever required in conformity with current period presentation.

**UNAUDITED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED**

(Rupees in Lakhs)

Sl. No.	PARTICULARS	Consolidated				Standalone			
		Quarter ended		Year ended		Quarter ended		Year ended	
		30.06.2014	31.03.2014	30.06.2013	31.03.2014	30.06.2014	31.03.2014	30.06.2013	31.03.2014
	(UNAUDITED) (Rs.)	(AUDITED) (Rs.)	(UNAUDITED) (Rs.)	(AUDITED) (Rs.)	(UNAUDITED) (Rs.)	(AUDITED) (Rs.)	(UNAUDITED) (Rs.)	(AUDITED) (Rs.)	
<b>1.</b>	<b>Segment Revenue</b>								
	a) Manufacturing	5,707.64	10,597.05	5,845.49	32,585.85	5,321.72	10,597.05	5,845.49	32,585.85
	b) Project Business including WOS	757.40	2,155.70	659.55	6,134.30	169.71	809.55	659.55	4,582.85
	c) Engineering, Procurement and Construction (EPC)	2,622.38	6,689.77	754.92	12,182.01	-	-	-	-
	<b>Total</b>	<b>9,087.42</b>	<b>19,442.52</b>	<b>7,259.97</b>	<b>50,902.16</b>	<b>5,491.44</b>	<b>11,406.60</b>	<b>6,505.04</b>	<b>37,168.70</b>
	Less: Inter Segment Revenue	2.34	68.83	1.47	1,749.80	2.34	68.83	1.47	1,749.79
	Less: Inter Company	445.22	1,063.04	-	1,129.38	-	-	-	-
	<b>Net Sales / Income from Operations</b>	<b>8,639.86</b>	<b>18,310.65</b>	<b>7,258.50</b>	<b>48,022.98</b>	<b>5,489.10</b>	<b>11,337.77</b>	<b>6,503.58</b>	<b>35,418.91</b>
<b>2.</b>	<b>Segment Results (Profit) (+) / (Loss) (-) before tax and Interest from each segment</b>								
	a) Manufacturing	91.34	1,890.84	742.46	5,382.30	91.34	1,890.84	742.46	5,382.30
	a1) Less: Inter segment / Company	41.65	131.09	50.04	564.62	-	-	-	-
	a2) Less: Inter Company	-	-	-	-	-	-	-	-
	b) Project Business including WOS	104.15	389.22	590.38	605.47	239.00	183.71	590.38	679.19
	c) Engineering, Procurement and Construction (EPC)	(443.70)	(58.68)	(281.43)	(1,193.35)	-	-	-	-
	<b>Total</b>	<b>(289.86)</b>	<b>2,090.30</b>	<b>1,001.37</b>	<b>4,229.81</b>	<b>330.33</b>	<b>2,074.55</b>	<b>1,332.84</b>	<b>6,061.50</b>
	Less: (i) Interest	91.40	113.30	71.58	361.40	91.40	113.30	70.66	360.48
	(ii) Depreciation	738.62	402.72	346.23	1,495.19	716.06	391.33	339.84	1,459.94
	(iii) Un-allocable income net of un-allocable expenditure	(193.60)	(107.93)	(267.81)	(1,162.14)	28.10	72.75	(34.35)	(309.44)
	<b>Total Profit Before Tax</b>	<b>(926.28)</b>	<b>1,682.22</b>	<b>851.37</b>	<b>3,535.36</b>	<b>(505.23)</b>	<b>1,497.15</b>	<b>956.69</b>	<b>4,550.51</b>
<b>3.</b>	<b>Capital Employed (Segment Assets - Segment Liabilities)</b>								
	a) Manufacturing	35,221.12	38,192.97	30,938.31	38,192.97	35,512.76	38,113.78	30,968.49	38,113.78
	b) Project Business including WOS	2,017.91	2,013.98	(219.58)	2,013.98	1,619.59	1,785.61	(227.06)	1,785.61
	c) Engineering, Procurement and Construction (EPC)	(5,577.51)	(5,473.25)	(6,007.83)	(5,473.25)	-	-	-	-
	d) Un-allocable Segment	18,009.97	16,021.44	25,214.39	16,021.44	10,833.09	8,743.85	16,008.42	8,743.85
	<b>Total</b>	<b>49,671.49</b>	<b>50,755.15</b>	<b>49,925.29</b>	<b>50,755.15</b>	<b>47,965.44</b>	<b>48,643.24</b>	<b>46,749.85</b>	<b>48,643.24</b>

**Note:-** In Accordance with AS 17 - "Segment reporting". The Company on Standalone basis has two reportable segments i.e. Manufacturing and Projects business. However, the consolidated segment reporting contains one more reportable segment relating to the Engineering, Procurement and Construction (EPC) of power plants undertaken by our wholly owned subsidiary DF Power Systems Private Limited.

For &amp; on behalf of the Board

 Bangalore  
August 12, 2014

 Nikhil Kumar  
Managing Director