

PART I

STATEMENT OF STANDALONE/CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2015

(Rupees in Lakhs)

Sl. No.	PARTICULARS	Consolidated				Standalone			
		Quarter ended		Year ended		Quarter ended		Year ended	
		30.06.2015	31.03.2015	30.06.2014	31.03.2015	30.06.2015	31.03.2015	30.06.2014	31.03.2015
		(UNAUDITED)	(AUDITED)	(UNAUDITED)	(AUDITED)	(UNAUDITED)	(AUDITED)	(UNAUDITED)	(AUDITED)
		(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)
1.	Income from Operations								
	Net Sales	9,939.36	18,706.64	8,639.86	59,744.19	8,581.26	12,392.34	5,489.10	40,476.51
	Total income from operations (net)	9,939.36	18,706.64	8,639.86	59,744.19	8,581.26	12,392.34	5,489.10	40,476.51
2.	Expenses								
	a. Cost of materials consumed	6,040.44	5,821.11	4,828.83	24,141.14	6,040.44	6,050.14	4,513.21	23,522.53
	b. Purchases for project business	1,787.67	7,394.81	2,745.36	20,018.44	434.00	1,834.01	95.07	3,083.60
	c. Changes in inventories of finished goods, work-in-progress	(700.21)	1,122.12	(937.42)	1,166.59	(700.21)	1,122.13	(937.42)	1,166.59
	d. Employee benefits expense	1,647.24	1,605.57	1,630.10	6,523.27	1,409.59	1,378.68	1,100.63	4,907.83
	e. Depreciation and amortisation expense	723.27	705.71	738.62	2,876.29	708.17	690.24	716.06	2,800.60
	f. Other expenses: (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	1,165.97	2,597.81	1,169.01	6,484.19	992.05	929.06	918.34	4,041.55
	Total expenses	10,664.38	19,247.13	10,174.50	61,209.92	8,884.04	12,004.26	6,405.89	39,522.70
	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(725.02)	(540.49)	(1,534.64)	(1,465.73)	(302.78)	388.08	(916.79)	953.81
	4. Other income	448.93	935.10	699.76	2,450.15	367.78	836.74	502.96	1,718.54
	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+/-4)	(276.09)	394.61	(834.88)	984.42	65.00	1,224.82	(413.83)	2,672.35
	6. Finance costs	106.80	119.12	91.40	388.69	89.81	108.33	91.40	372.00
	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5+/-6)	(382.89)	275.49	(926.28)	595.73	(24.81)	1,116.49	(505.23)	2,300.35
	8. Exceptional items	-	-	-	-	-	-	-	-
	Profit / (Loss) from ordinary activities before tax (7+/-8)	(382.89)	275.49	(926.28)	595.73	(24.81)	1,116.49	(505.23)	2,300.35
	10. Tax expense & prior period expense	84.29	209.53	(2.09)	678.57	(37.54)	140.83	20.30	604.07
	Net Profit / Loss from ordinary activities after tax (9+/-10)	(467.18)	65.96	(924.19)	(82.84)	12.73	975.66	(525.53)	1,696.28
	12. Extraordinary Items (Net of tax expense Rs. in Lakhs)	-	-	-	-	-	-	-	-
	Net Profit / (Loss) for the period (11+/-12)	(467.18)	65.96	(924.19)	(82.84)	12.73	975.66	(525.53)	1,696.28
	14. Share of Profit / (Loss) of associates*	-	-	-	-	-	-	-	-
	15. Minority interest*	-	-	-	-	-	-	-	-
	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13+/-14+/-15)*	(467.18)	65.96	(924.19)	(82.84)	12.73	975.66	(525.53)	1,696.28
	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	45,633.87	46,080.23	46,347.74	46,080.23	45,817.10	45,804.38	44,641.68	45,804.38
	19.i Earnings Per Share (before extraordinary items) (of Rs. 10/- each)								
	a) Basic	(1.41)	0.20	(2.78)	(0.25)	(0.04)	2.94	(1.58)	5.10
	b) Diluted	(1.41)	0.20	(2.78)	(0.25)	(0.04)	2.94	(1.58)	5.10
	19.ii Earnings Per Share (after extraordinary items) (of Rs.10/- each)								
	a) Basic	(1.41)	0.20	(2.78)	(0.25)	(0.04)	2.94	(1.58)	5.10
	b) Diluted	(1.41)	0.20	(2.78)	(0.25)	(0.04)	2.94	(1.58)	5.10

* Applicable in the case of consolidated results

PART II - SELECT INFORMATION FOR THE QUARTER ENDED JUNE 30, 2015

A PARTICULARS OF SHAREHOLDING

Sl. No.	Particulars	15/06/2015	31/03/2015	30/06/2014	31/03/2015	15/06/2015	31/03/2015	12/07/2014	15/06/2015
1.	Public shareholding								
	- Number of Shares	15272025	15272025	12720202	15272025	15272025	15272025	12720202	15272025
	- Percentage of Shareholding	45.95	45.95	38.27	45.95	45.95	45.95	38.27	45.95
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	17965563	17965563	20517386	17965563	17965563	17965563	20517386	17965563
	- 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)	54.05	54.05	61.73	54.05	54.05	54.05	61.73	54.05

B INVESTOR COMPLAINTS

Particulars	As on 30.06.2015
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 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on August 06, 2015.
- The consolidated financial statements for the Quarter ended 30.06.2015 are prepared in accordance with AS 21, notified pursuant to the Companies (Accounting Standard) Rules, 2006.
- During the quarter, the company has given loan to US Subsidiary to the tune of Rs. 6,257,000 (USD 100,000)
- As on reporting date, the company has given loan to US Subsidiary to the tune of Rs. 31,730,000 (USD 500,000) & Japan Subsidiary to the tune of Rs. 15,543,000 (JPY 30,000,000)
- Mr. K G Prabhakar (Chief Financial Officer (CFO) of the company) has been appointed as Director of the Company with effect from May 20, 2015.
- 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	
		30.06.2015	31.03.2015	30.06.2014	31.03.2015	30.06.2015	31.03.2015	30.06.2014	31.03.2015
		(UNAUDITED)	(AUDITED)	(UNAUDITED)	(AUDITED)	(UNAUDITED)	(AUDITED)	(UNAUDITED)	(AUDITED)
		(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)
1.	Segment Revenue								
	a) Manufacturing	7,922.89	10,891.13	5,707.64	37,675.96	7,922.81	10,761.38	5,321.72	36,393.16
	b) Project Business including WOS	1,654.82	4,031.19	757.40	9,907.95	1,177.54	1,965.94	1,697.71	4,867.40
	c) Engineering, Procurement and Construction (EPC)	904.38	4,196.43	2,622.38	15,765.64	-	-	-	-
	Total	10,482.09	19,118.75	9,087.42	63,349.54	9,100.35	12,727.32	5,491.43	41,260.56
	Less: Inter Segment Revenue	519.08	334.98	2.34	784.04	519.09	334.98	2.33	784.05
	Less: Inter Company	23.65	77.13	445.22	2,821.31	-	-	-	-
	Net Sales / Income from Operations	9,939.36	18,706.64	8,639.86	59,744.19	8,581.26	12,392.34	5,489.10	40,476.51
2.	Segment Results (Profit) (+) / (Loss) (-) before tax and Interest from each segment								
	a) Manufacturing	908.49	2,239.06	91.35	4,844.58	908.49	2,239.06	91.35	4,844.58
	a1) Less: Inter segment / Company	140.10	(52.99)	41.65	23.40	-	-	-	-
	a2) Less: Inter Company	-	-	-	-	-	-	-	-
	b) Project Business including WOS	175.36	(524.82)	104.15	500.58	(148.79)	(644.88)	239.00	281.89
	c) Engineering, Procurement and Construction (EPC)	(587.38)	(1,020.88)	(443.70)	(2,404.48)	-	-	-	-
	Total	(356.37)	746.35	(289.86)	2,917.28	759.70	1,594.18	330.33	5,126.47
	Less: (i) Interest	106.80	119.12	91.40	388.69	89.81	108.33	91.40	372.00
	(ii) Depreciation	723.27	705.71	738.62	2,876.29	708.17	690.24	716.06	2,800.60
	(iii) Un-allocable income net of un-allocable expenditure	(90.80)	(353.97)	(193.59)	(943.43)	(13.47)	(320.88)	28.12	(346.48)
	Total Profit Before Tax	(382.89)	275.49	(926.28)	595.73	(24.81)	1,116.49	(505.23)	2,300.35
3.	Capital Employed (Segment Assets - Segment Liabilities)								
	a) Manufacturing	37,739.23	33,681.01	35,221.12	33,681.01	38,489.60	34,635.16	35,512.76	34,635.16
	b) Project Business including WOS	2,302.48	2,308.91	2,017.91	2,308.91	1,250.58	1,097.94	1,619.59	1,097.94
	c) Engineering, Procurement and Construction (EPC)	(4,274.38)	(4,342.74)	(5,577.51)	(4,342.74)	-	-	-	-
	d) Un-allocable Segment	13,190.30	17,756.81	18,009.97	17,756.81	9,400.68	13,395.04	10,833.09	13,395.04
	Total	48,957.63	49,403.98	49,671.49	49,403.98	49,140.86	49,128.13	47,965.44	49,128.13

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 & on behalf of the Board

Bangalore
August 06, 2015

Nikhil Kumar
Managing Director