

PART I - STATEMENT OF STANDALONE/CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2015

(Rupees in Lakhs)

Sl. No.	PARTICULARS	Consolidated					Standalone				
		Quarter ended		Year to date ended			Quarter ended		Year to date ended		
		31.03.2015 (AUDITED) (Rs.)	31.12.2014 (UNAUDITED) (Rs.)	31.03.2014 (AUDITED) (Rs.)	31.03.2015 (AUDITED) (Rs.)	31.03.2014 (AUDITED) (Rs.)	31.03.2015 (AUDITED) (Rs.)	31.12.2014 (UNAUDITED) (Rs.)	31.03.2014 (AUDITED) (Rs.)	31.03.2015 (AUDITED) (Rs.)	31.03.2014 (AUDITED) (Rs.)
1.	Income from Operations										
	Net Sales	18,706.64	15,055.83	18,310.65	59,744.19	48,022.98	12,392.34	9,893.80	11,337.77	40,476.51	35,418.91
	Total income from operations (net)	18,706.64	15,055.83	18,310.65	59,744.19	48,022.98	12,392.34	9,893.80	11,337.77	40,476.51	35,418.91
2.	Expenses										
	a. Cost of materials consumed	5,821.11	6,764.25	7,796.95	24,141.14	24,374.23	6,050.14	6,299.33	7,796.95	23,522.53	24,374.23
	b. Purchases for project business	7,394.81	4,518.60	6,711.92	20,018.44	13,161.93	1,834.01	494.96	555.90	3,083.60	1,867.57
	c. Changes in inventories of finished goods, work-in-progress	1,122.12	(110.78)	(544.12)	1,166.59	(2,371.44)	1,122.13	(110.79)	(544.12)	1,166.59	(2,371.44)
	d. Employee benefits expense	1,605.57	1,597.45	1,513.75	6,523.27	6,066.31	1,378.68	1,171.06	1,022.23	4,907.83	4,486.53
	e. Depreciation and amortisation expense	705.71	704.69	402.72	2,876.29	1,495.19	690.24	684.49	391.33	2,800.60	1,459.94
	f. Other expenses: (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	2,597.81	1,429.28	1,212.69	6,484.19	4,809.79	929.06	1,173.50	907.98	4,041.55	3,711.06
	Total expenses	19,247.13	14,903.49	17,093.91	61,209.92	47,536.01	12,004.26	9,712.55	10,130.27	39,522.70	33,527.89
3.	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(540.49)	152.34	1,216.74	(1,465.73)	486.97	388.08	181.25	1,207.50	953.81	1,891.02
4.	Other Income	935.10	124.54	578.78	2,450.15	3,409.80	836.74	285.00	402.96	1,718.54	3,019.98
5.	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+/-4)	394.61	276.88	1,795.52	984.42	3,896.77	1,224.82	466.25	1,610.46	2,672.35	4,911.00
6.	Finance costs	119.12	86.19	113.30	388.69	361.40	108.33	82.98	113.30	372.00	360.49
7.	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5+/-6)	275.49	190.69	1,682.22	595.73	3,535.37	1,116.49	383.27	1,497.16	2,300.35	4,550.51
8.	Exceptional items	-	-	-	-	-	-	-	-	-	-
9.	Profit / (Loss) from ordinary activities before tax (7+/-8)	275.49	190.69	1,682.22	595.73	3,535.37	1,116.49	383.27	1,497.16	2,300.35	4,550.51
10.	Tax expense & Prior Period Expense	209.53	212.83	260.35	678.57	1,295.14	140.83	253.07	130.30	604.07	1,151.66
11.	Net Profit / (Loss) from ordinary activities after tax (9+/-10)	65.96	(22.14)	1,421.87	(82.84)	2,240.23	975.66	130.20	1,366.86	1,696.28	3,398.85
12.	Extraordinary Items (Net of tax expense Rs. in Lakhs)	-	-	-	-	-	-	-	-	-	-
13.	Net Profit / (Loss) for the period (11+/-12)	65.96	(22.14)	1,421.87	(82.84)	2,240.23	975.66	130.20	1,366.86	1,696.28	3,398.85
14.	Share of Profit / (Loss) of associates*	-	-	-	-	-	-	-	-	-	-
15.	Minority interest*	-	-	-	-	-	-	-	-	-	-
16.	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13+/-14+/-15)*	65.96	(22.14)	1,421.87	(82.84)	2,240.23	975.66	130.20	1,366.86	1,696.28	3,398.85
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	3,323.76	3,323.76
18.	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	46,080.23	47,078.76	47,431.40	46,080.23	47,431.40	45,804.38	45,887.86	45,319.47	45,804.38	45,319.47
19.i	Earnings Per Share (before extraordinary items) (of Rs. 10/- each)										
	a) Basic	0.20	(0.07)	4.28	(0.25)	6.74	2.94	0.39	4.11	5.10	10.23
	b) Diluted	0.20	(0.07)	4.28	(0.25)	6.74	2.94	0.39	4.11	5.10	10.23
19.ii	Earnings Per Share (after extraordinary items) (of Rs.10/- each)										
	a) Basic	0.20	(0.07)	4.28	(0.25)	6.74	2.94	0.39	4.11	5.10	10.23
	b) Diluted	0.20	(0.07)	4.28	(0.25)	6.74	2.94	0.39	4.11	5.10	10.23

* Applicable in the case of consolidated results.

A PART II - SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2015

Sl. No.	Particulars	31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014	31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
1.	Public shareholding										
	- Number of Shares	15272025	15272025	12620202	15272025	12620202	15272025	15272025	12620202	15272025	12620202
	- Percentage of Shareholding	45.95	45.95	37.97	45.95	37.97	45.95	45.95	37.97	45.95	37.97
2.	Promoters and Promoter Group shareholding										
	a) Pledged / Encumbered										
	- Number of Shares	Nil	Nil	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	Nil	Nil
	- Percentage of shares (as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	b) Non-encumbered										
	- Number of Shares	17965563	17965563	20617386	17965563	20617386	17965563	17965563	20617386	17965563	20617386
	- Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)	100	100	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	62.03	54.05	62.03	54.05	54.05	62.03	54.05	62.03

Sl. No.	Particulars	As on 31.03.2015
1.	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 reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 20, 2015.
- The consolidated financial statement for the Quarter and Year Ended 31.03.2015 are prepared in accordance with AS 21 issued by the Institute of Chartered Accountants of India.
- The Board of Directors has recommended Dividend of Rs 2.645 per Equity Share of Rs. 10 each for the financial year ended 31.03.2015 subject to the approval of the shareholders in the Annual General meeting of the Company.
- The figures of the last quarter represent the difference between the audited figures in respect of the full financial year and published year to date figures up to the 3rd quarter of the financial year.
- 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 to the tune of Rs. 162 lakhs and in other cases the carrying value has been depreciated over the remaining life of the Assets and recognised in the statement of Profit and Loss. Had the company continued with the previously assessed useful life charge to depreciation would have been lower by Rs. 796 lakhs.
- During the year, the company has given loan to US Subsidiary to the tune of Rs. 24,244,000 (USD 400,000) and to Japan Subsidiary to the tune of Rs. 17,526,000 (JPY 30,000,0000)
- Previous years/periods figures have been re-grouped/rearranged wherever required in conformity with current period presentation.
- Mr. Hitoshi Matsuo resigned as Director of the company effective from closing of business hours on February 21 2015.

AUDITED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rupees in Lakhs)

PARTICULARS	Consolidated					Standalone				
	Quarter ended		Year to date ended			Quarter ended		Year to date ended		
	31.03.2015 (AUDITED) (Rs.)	31.12.2014 (UNAUDITED) (Rs.)	31.03.2014 (AUDITED) (Rs.)	31.03.2015 (AUDITED) (Rs.)	31.03.2014 (AUDITED) (Rs.)	31.03.2015 (AUDITED) (Rs.)	31.12.2014 (UNAUDITED) (Rs.)	31.03.2014 (AUDITED) (Rs.)	31.03.2015 (AUDITED) (Rs.)	31.03.2014 (AUDITED) (Rs.)
1. Segment Revenue										
a) Manufacturing	10,891.13	9,514.80	10,597.05	37,675.96	32,585.85	10,761.38	9,112.86	10,597.05	36,393.16	32,585.85
b) Project Business including WOS	4,031.19	1,052.42	2,155.70	9,907.95	6,134.30	1,965.94	788.85	809.55	4,867.40	4,582.85
c) Engineering, Procurement and Construction (EPC)	4,196.43	5,211.91	6,689.77	15,765.64	12,182.01	-	-	-	-	-
Total	19,118.75	15,779.13	19,442.52	63,349.55	50,902.16	12,727.32	9,901.71	11,406.60	41,260.56	37,168.70
Less: Inter Segment Revenue	334.98	7.91	68.83	784.04	1,749.80	334.98	7.91	68.83	784.04	1,749.79
Less: Inter Company	77.13	715.39	1,063.04	2,821.31	1,129.38	-	-	-	-	-
Net Sales / Income from Operations	18,706.64	15,055.83	18,310.65	59,744.20	48,022.98	12,392.34	9,893.80	11,337.77	40,476.52	35,418.91
2. Segment Results (Profit) (+) / Loss (-) before tax and interest from each segment										
a) Manufacturing	2,239.06	963.08	1,890.84	4,844.58	5,382.30	2,239.06	963.08	1,890.84	4,844.58	5,382.30
a1) Less: Inter Segment / Company	(52.99)	275.23	131.09	23.40	564.62	-	-	-	-	-
a2) Less: Inter Company	-	-	-	-	-	-	-	-	-	-
b) Project Business including WOS	(524.82)	31.93	389.22	500.58	605.47	(644.88)	137.81	183.71	281.89	679.19
c) Engineering, Procurement and Construction (EPC)	(1,020.88)	58.99	(58.68)	(2,404.48)	(1,193.35)	-	-	-	-	-
Total	746.35	778.77	2,090.29	2,917.28	4,229.80	1,594.18	1,100.89	2,074.55	5,126.47	6,061.49
Less: (i) Interest	119.12	86.19	113.30	388.69	361.40	108.33	82.98	113.30	372.00	360.48
(ii) Depreciation	705.71	704.69	402.72	2,876.29	1,495.19	690.24	684.49	391.33	2,800.60	1,459.94
(iii) Un-allocable income net of un-allocable expenditure	(353.97)	(202.80)	(107.95)	(943.43)	(1,162.16)	(320.88)	(49.83)	72.76	(346.48)	(309.44)
Total Profit Before Tax	275.49	190.69	1,682.22	595.73	3,535.37	1,116.49	383.27	1,497.16	2,300.35	4,550.51
3. Capital Employed (Segment Assets - Segment Liabilities)										
a) Manufacturing	33,681.01	32,634.79	38,192.98	33,681.01	38,192.97	34,635.16	33,375.36	38,113.78	34,635.16	38,113.78
b) Project Business including WOS	1,980.91	1,980.41	2,013.98	2,308.91	2,013.98	1,097.94	965.31	1,785.61	1,097.94	1,785.61
c) Engineering, Procurement and Construction (EPC)	(4,342.74)	(4,386.92)	(5,473.25)	(4,342.74)	(5,473.25)	-	-	-	-	-
d) Un-allocable Segment	17,756.81	20,194.24	16,021.44	17,756.81	16,021.44	13,395.04	14,870.94	8,743.85	13,395.04	8,743.85
Total	49,403.98	50,402.51	50,755.15	49,403.98	50,755.15	49,128.13	49,211.62	48,643.24	49,128.13	48,643.24

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.

STANDALONE/CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

(Rupees in Lakhs)

Particulars	Consolidated		Standalone	
	31.03.2015 (AUDITED) (Rs.)	31.03.2014 (AUDITED) (Rs.)	31.03.2015 (AUDITED) (Rs.)	31.03.2014 (AUDITED) (Rs.)