

**UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2013**

(Rs. in lakh)

Sl. No.	Particulars	FOR THE QUARTER ENDED	FOR THE QUARTER ENDED	FOR THE QUARTER ENDED	FOR THE NINE MONTHS ENDED	FOR THE NINE MONTHS ENDED	Previous Accounting Year ended
		31.12.2013	30.09.2013	31.12.2012	31.12.2013	31.12.2012	31.03.2013
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Income from operation</b>						
	a). Net Sales / Income from Operations (Net of excise duty)	363.59	14.56	113.72	471.16	398.83	636.85
	b). Other Operating Income	1.75	1.83	4.92	4.60	38.41	39.94
	<b>Total income from operation (net)</b>	<b>365.34</b>	<b>16.39</b>	<b>118.64</b>	<b>475.76</b>	<b>437.24</b>	<b>676.79</b>
2	<b>Expenses</b>						
	a) Cost of materials consumed	85.60	100.82	92.24	333.12	316.71	695.77
	b) Purchases of stock-in-trade	-	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock in-trade	172.28	(86.53)	(18.74)	(2.73)	(2.04)	(231.60)
	d) Employees benefits expense	23.27	19.92	21.38	62.32	59.16	86.69
	e) Depreciation and amortisation expenses	3.10	3.01	3.06	9.07	9.09	12.12
	f) Operating Expense	67.65	25.24	39.53	127.92	105.27	136.84
	<b>Total expenses (a to f)</b>	<b>351.90</b>	<b>62.46</b>	<b>137.47</b>	<b>529.70</b>	<b>488.19</b>	<b>699.82</b>
3	Profit/(Loss) from operations before Other Income, finance costs and exceptional items (1-2)	13.44	(46.07)	(18.83)	(53.94)	(50.95)	(23.03)
4	Other Income	0.78	1.24	0.63	2.28	1.91	2.11
5	Profit/(Loss) from operations before others income, finance costs and exceptional items (3+4)	14.22	(44.83)	(18.20)	(51.66)	(49.04)	(20.92)
6	Finance costs	39.40	40.47	26.65	112.63	68.27	102.99
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(25.18)	(85.30)	(44.85)	(164.29)	(117.31)	(123.91)
8	Exceptional Items (Expenses) / Income (Refer note2)	-	-	-	-	-	-
9	Profit ( + ) / Loss ( - ) from Ordinary Activities before tax (7+8)	(25.18)	(85.30)	(44.85)	(164.29)	(117.31)	(123.91)
10	Tax Expense	-	-	-	-	-	-
11	Net Profit ( + ) / Loss ( - ) from Ordinary Activities after tax (9+10)	(25.18)	(85.30)	(44.85)	(164.29)	(117.31)	(123.91)
12	Extraordinary items (Net of Tax Expense)	-	-	-	-	-	-
13	Net Profit ( + ) / Loss ( - ) for the period (11-12)	(25.18)	(85.30)	(44.85)	(164.29)	(117.31)	(123.91)
14	Paid-up equity share capital (Face value Rs.10/- each)	300.35	300.35	300.35	300.35	300.35	300.35
15	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year.	-	-	-	-	-	-
16	Basic and diluted EPS (Rs) Before and After Extraordinary items ( not annualized )	(0.84)	(2.84)	(1.49)	(5.47)	(3.91)	(4.13)
	<b>Part II</b>						
17	Public shareholding						
	- Number of Shares	414,850	414,850	414,850	414,850	414,850	414,850
	- Percentage of Shareholding	13.81%	13.81%	13.81%	13.81%	13.81%	13.81%
18	Promoters and Promoter group. - Shareholding:						
	a) Pledged / Encumbered						
	- Number of Shares	-	-	-	-	-	-
	- Percentage of Shares (as a % of total shareholding of Promoters and Promoter group)	-	-	-	-	-	-
	- Percentage of Shares (as a % of total share capital of the Company)	-	-	-	-	-	-
	b) Non-encumbered						
	- Number of Shares	2,588,650	2,588,650	2,588,650	2,588,650	2,588,650	2,588,650
	- Percentage of Shares (as a % of total shareholding of Promoters and Promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of Shares (as a % of total share capital of the Company)	86.19%	86.19%	86.19%	86.19%	86.19%	86.19%

Particulars	3 Months ended December 31, 2013
<b>B INVESTOR COMPLAINTS</b>	
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 above quarterly results as reviewed by the Audit Committee, were approved and taken on record by the Board of Directors in their meeting held on 11th February, 2014, and has been subjected to limited review by the Statutory Auditors.
- The Company has got net deferred tax assets in the form of unabsorbed losses and depreciation. However, the same is not recognized in the absence of virtual uncertainty in future profits.
- Regarding Auditor's observation :  
The Company has considered an amount of Rs.14.58 lakh due from a customer as good of recovery in respect of which the customer has made claim of Rs.73.49 lakh for which no provision is made since the matter is pending in court. The Company has taken legal opinion and the claim of the party is not sustainable in law. The Company is confident of recovering all the dues including the above.
- The Company has only one business segment viz., Metal Cutting, Grinding and Ancillary machines and all sales are in India. Hence, the disclosures as required under Accounting Standard 17 dealing with Segment Reporting are not applicable.
- No investor complaints were received by the Company during the quarter ended December 31, 2013. There are no Complaints remaining unresolved as at the beginning and end of the quarter.
- Previous period figures have been re-grouped / re-arranged wherever necessary in conformity with current period presentation.

For and on behalf of the Board

Place: Pune.  
Date : 11th. February , 2014.

Vikram Singh  
Chairman