

Statement of Audited Results for the quarter & year ended 31-03-2015
PART - I

(Rs: in Lakhs)

	Particulars	Quarter ended			Year ended	
		31-03-2015	31-12-2014	31-03-2014	31-03-2015	31-03-2014
		Audited	Un-audited	Audited	Audited	Audited
1	Income form operations					
	(a) Net sales/ income from operations	233.64	226.78	225.80	885.99	784.07
	(b) Other operating income	3.66	0.72	7.52	5.23	7.99
	Total income from operations (net)	237.30	227.50	233.32	891.22	792.06
2	Expenses					
	(a) Cost of materials consumed	145.28	150.19	139.98	587.38	435.36
	(b) Purchase of stock-in-trade	3.62	5.87	0.91	5.93	8.38
	(c) Increase / Decrease in Stock	4.58	-4.84	-10.80	-5.23	44.84
	(d) Manufacturing Expenses	13.40	54.59	44.03	151.20	149.29
	(e) Employee benefits expense	39.77	8.64	5.15	60.07	24.78
	(f) Admn & Gen Expenses	23.96	11.01	13.40	58.86	48.62
	(g) Selling & Distribution Expenses	1.77	2.20	12.91	29.95	46.75
	(h) Depreciation and amortisation expense	3.67	6.12	1.69	21.93	25.79
	Total Expenses	236.05	233.78	207.27	910.09	783.81
3	Profit / (Loss) from operations before other income, finance costs and exceptional item (1-2)	1.25	-6.28	26.05	-18.87	8.25
4	Other Income	0.00	0.00	0.00	0.00	0.00
5	Profit / (Loss) from ordinary activities before finance cost and exceptional items (3 ± 4)	1.25	-6.28	26.05	-18.87	8.25
6	Finance costs	12.67	13.10	12.72	53.12	49.27
7	Prior Period Expenses		0.24	0.12	0.68	0.12
8	Profit / (Loss) from ordinary activities after Finance cost and exceptional items (5 ± 6)	-11.42	-19.62	13.21	-72.67	-41.14
9	Exceptional items	0.00	0.00	0.00	0.00	0.00
10	Profit/(Loss) from ordinary activities before Tax (7 ± 8)	-11.42	-19.62	13.21	-72.67	-41.14
11	Tax expense	0.00	0.00	0.00	0.00	0.00
12	Profit/(Loss) from ordinary activities after Tax (9 ± 10)	-11.42	-19.62	13.21	-72.67	-41.14
13	Extraordinary iteams (net of tax expense)	0	0	0		
14	Net Profit / (Loss) for the period (11 ± 12)	-11.42	-19.62	13.21	-72.67	-41.14
15	Share of profit / (loss) of associates*	0.00	0.00	0.00	0.00	0.00
16	Minority interest*	0.00	0.00	0.00	0.00	0.00
17	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 ± 14 ± 15)*	-11.42	-19.62	13.21	-72.67	-41.14
18	Paid-up equity share capital					
	99,11,500 Eq. Shares of Rs: 10/- each (Including 50,00,000 Shares Face Value Rs:10/- each issued at Rs:7/- per Share	991.15	991.15	991.15	991.15	991.15
	Less: Calls in arrears	0.80	0.80	0.80	0.80	0.80
	Issued and Paid-up Shares Capital:	990.35	990.35	990.35	990.35	990.35

19	Reverse excluding Revaluation Reserves as per Balance Sheet of previous accounting year	0.00	0.00	0.00	0.00	0.00
20 i	Earnings per share (before extraordinary items) (of Rs: 10/- each) (not annualised):					
	(a) Basic	-0.12	-0.20	0.13	-0.73	-0.42
	(b) Diluted	-0.12	-0.20	0.13	-0.73	-0.42
20 ii	Earnings per share (after extraordinary items) (of Rs: 10/- each) (not annualised):					
	(a) Basic	-0.12	-0.20	0.13	-0.73	-0.42
	(b) Diluted	-0.12	-0.20	0.13	-0.73	-0.42

Select Information for the Quarter & year ended 31-03-2015

(₹ in Lakhs)

PART-II

	Particulars	Quarter ended			Year ended	
		31-03-2015	31-12-2014	31-03-2014	31-03-2015	31-03-2014
A	PARTICULARS OF SHAREHOLDING					
1	Public shareholding					
	- Number of Share	5502011	5502011	5733875	5502011	5733875
	- Percentage of Shareholding	55.6	55.6	57.94	55.6	57.94
2	Promoters and Promoter Group Shareholding **					
	a) Pledged / Encumbered					
	- Number of Share	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share-Holding of promoter and promoter group)	0	0	0	0	0
	- Percentage of shares (as a % of the total share-Capital of the company)					
	b) Non- encumbered					
	- Number of Share	4394464	4394464	4162600	4394464	4162600
	- Percentage of shares (as a % of the total share-Holding of promoter and promoter group)	100	100	100	100	100
	- Percentage of shares (as a % of the total share-Capital of the company)	44.4	44.4	42.06	44.4	42.06

	Segment Revenue	Quarter ended			Year ended	
		31-03-2015	31-12-2014	31-03-2014	31-03-2015	31-03-2014
a	Plant Protection Equipments	16.72	10.70	83.71	33.72	326.12
b	Barrel Division	210.37	215.38	141.29	844.44	446.82
c	Others	10.21	1.42	8.33	13.06	19.12
	Total	237.30	227.50	233.33	891.22	792.06
2	Segment Results					
a	Plant Protection Equipments	(5.81)	(6.80)	34.02	(26.56)	99.86
b	Barrel Division	25.51	27.07	20.17	130.93	34.21
c	Others	10.22	1.42	7.42	13.06	10.74
	Total:	29.92	21.69	61.61	117.43	144.81
	Less: a) Interest Expenditure	12.67	13.10	12.72	53.12	49.27
	b) Other unallocable Expenses	28.37	27.97	35.68	136.98	136.68
	Add : Other Unallocable Income	0.30	0.24	0.00	0.00	0.00
	Net un allocable expenditure	41.34	41.31	48.40	190.10	185.95
	Profit / (Loss) before Tax	(11.42)	(19.62)	13.21	(72.67)	(41.14)

Particulars		Quarter ended 31-03-2015	
B	INVESTOR COMPLAINTS		
	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	

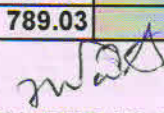


Place: V. U. Nagar
Date: 29-05-2015

NAISHADHBHAI N. PATEL
CHAIRMAN

NOTES:

- 1 The aforesaid results have been reviewed by the Audit Committee and were approved by the Board of Directors at their extended meeting held on 29th May, 2015.
- 2 The figures for the quarter and year ended March 31, 2015 are the balancing figures between the audited figures in respect of the full financial year ended on March 31, 2015 and the published year to date figures up to the third quarter ended December 31, 2014. Figures for the previous year/quarter have been regrouped/rearranged wherever necessary.
- 3 Figures for Previous period have been regrouped/recasted, wherever considered necessary
- 4 Written down value of Fixed assets whose remaining useful life as on 31st march 2014 is nill , is transferd to retained earnings after setting aside the residual value for those fixed Assets.

Statement of Assets and Liabilities		Rs: In Lakh	
Particulars		Year Ended 31-03-2015 Audited	Year Ended 31-03-2014 Audited
A	EQUITY AND LIABILITIES		
1	Shareholder's funds		
	(a) Share capital	990.44	989.65
	(b) Reserves and surplus	-732.27	-647.90
	Sub-total- Shareholder's funds	258.17	341.75
2	Non-current liabilities		
	(a) Long-term borrowing	0	170.75
	(b) Deferred tax liabilities (net)	0.00	0.00
	(c) Other long-term liabilities	193.66	46.61
	(d) Long-term provisions	3.09	3.19
	Sub-total - Non-current liabilities	196.75	220.55
3	Current liabilities		
	(a) Short-term borrowings	144.53	146.82
	(b) Trade payables	105.71	51.52
	(c) Other current liabilities	83.79	43.84
	(d) Short-term provisions	0.08	0.19
	Sub-total - Current liabilities	334.11	242.37
	TOTAL - EQUITY AND LIABILITIES	789.03	804.67
B	ASSETS		
1	Non-current assets		
	(a) Fixed Assets		
	Tangible Assets	27.35	42.21
	Intangible Assets	0.00	0.00
	Capital Work-in-process	2.88	2.88
	(c) Non-current investments	5.42	5.42
	(d) Defferes tax assets (net)	0.00	0.00
	(e) Long-term loans and advances	73.03	38.43
	(f) Other non-current assets	240.82	32.04
	Sub-total - Non-current Assets	349.50	120.98
2	Current Assets		
	(a) Current investments	0.00	0.00
	(b) Inventories	218.52	163.44
	(c) Trade receivables	175.64	418.29
	(d) Cash and cash equivalents	10.81	26.94
	(e) Short-term loans and advances	17.66	74.26
	(f) Other current assets	16.90	0.76
	Sub-total - Current Assets	439.53	683.69
	TOTAL - ASSETS	789.03	804.67
	Place:V. U. Nagar Date: 29-05-2015	 NAISHADHBHAI N. PATEL CHAIRMAN	