

**Unaudited Financial Results for the Quarter and Nine Months ended December 31, 2012 (Standalone)**

(Rupees in Lakhs)

Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Year ended
		31-Dec-12 Unaudited	30-Sep-12 Unaudited	31-Dec-11 Unaudited	31-Dec-12 Unaudited	31-Dec-11 Unaudited	31-Mar-12 Audited
<b>1</b>	<b>Income from Operations</b>						
	a) Net Sales / Income from Operations	39,001.73	37,119.12	26,197.07	1,16,944.95	77,163.91	1,37,507.22
	b) Other Operating Income	123.88	565.31	139.15	949.64	679.90	712.81
	Total Income from Operations (Net) (a + b)	39,125.61	37,684.43	26,336.22	1,17,894.59	77,843.81	1,38,220.03
<b>2</b>	<b>Expenses</b>						
	a) Erection, Construction & Operation Expenses	28,018.29	23,164.86	22,850.07	79,912.76	72,310.36	1,10,768.14
	b) Purchase of Stock in Trade	3,753.24	6,218.31	738.11	9,971.55	738.11	7,004.09
	c) Changes in Inventories of Finished Goods, Work in Progress and Stock in Trade	(3,412.92)	(1,828.46)	(4,902.63)	(2,663.19)	(16,411.51)	(11,535.07)
	d) Employee Benefits Expenses	1,235.08	1,045.38	781.61	3,327.57	2,153.65	3,066.99
	e) Depreciation and Amortisation Expenses	260.32	298.93	287.78	857.09	912.69	1,215.32
	f) Other Expenses	1,909.60	1,841.85	1,279.18	6,132.85	3,086.45	6,668.61
	Total Expenditure	31,763.61	30,740.87	21,034.12	97,538.63	62,789.75	1,17,188.08
<b>3</b>	Profit from Operations before Other Income, Finance Costs & Exceptional Items (1-2)	7,362.00	6,943.56	5,302.10	20,355.96	15,054.06	21,031.95
<b>4</b>	Other Income	1,081.18	1,102.92	243.27	3,013.60	1,784.80	2,568.56
<b>5</b>	Profit from Ordinary Activities before Finance Costs & Exceptional Items (3+4)	8,443.18	8,046.48	5,545.37	23,369.56	16,838.86	23,600.51
<b>6</b>	Finance Costs	8,019.39	7,478.38	4,521.31	22,236.81	13,675.06	19,687.19
<b>7</b>	Profit from Ordinary Activities after Finance costs but before Exceptional Items (5-6)	423.79	568.10	1,024.06	1,132.75	3,163.80	3,913.32
<b>8</b>	Exceptional Items	-	-	-	-	-	-
<b>9</b>	Profit from Ordinary Activities before Tax (7+8)	423.79	568.10	1,024.06	1,132.75	3,163.80	3,913.32
<b>10</b>	Tax expenses	(14.06)	141.82	342.27	173.12	1,064.29	1,362.57
<b>11</b>	Net Profit from Ordinary Activities after Tax (9-10)	437.85	426.28	681.79	959.63	2,099.51	2,550.75
<b>12</b>	Extraordinary Items (Net of Tax expenses)	-	-	-	-	-	-
<b>13</b>	Net Profit for the period (11-12)	437.85	426.28	681.79	959.63	2,099.51	2,550.75
<b>14</b>	Paid up Equity Share Capital (Face value of Rs 10/-per equity share)	4,435.52	4,434.90	4,433.83	4,435.52	4,433.83	4,434.43
<b>15</b>	Reserves excluding Revaluation Reserves as per Balance Sheet	-	-	-	-	-	46,314.34
<b>16</b>	Earnings per Share (not annualised) (Rs per Equity Share)						
	a) Basic	0.99	0.96	1.54	2.16	4.78	5.75
	b) Diluted	0.99	0.96	1.54	2.16	4.78	5.75
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>						
<b>1</b>	Public Shareholding						
	- Number of shares	2,73,04,704	2,72,98,567	2,68,76,166	2,73,04,704	2,68,76,166	2,68,98,211
	- Percentage of shareholding	61.56	61.55	60.61	61.56	60.61	61.04
<b>2</b>	Promoters and Promoter group shareholding						
	a) Pledged / encumbered						
	- Number of shares	-	-	49,95,580	-	49,95,580	25,11,080
	- Percentage of Shares (as a % of the total shareholding of Promoter and Promoter group)	-	-	28.61	-	28.61	14.39
	- Percentage of Shares (as a % of the total share capital of the Company)	-	-	11.27	-	11.27	5.66
	b) Non encumbered						
	- Number of shares	1,70,50,417	1,70,50,417	1,24,66,538	1,70,50,417	1,24,66,538	1,49,34,993
	- Percentage of Shares (as a % of the total shareholding of Promoter and Promoter group)	-	-	71.39	-	71.39	85.61
	- Percentage of Shares (as a % of the total share capital of the Company)	38.44	38.45	28.12	38.44	28.12	38.46

Particulars	Quarter Ended 31-Dec-12
<b>B INVESTOR COMPLAINTS</b>	
Pending at the beginning of the quarter	Nil
Received during the quarter	Nil
Disposed during the quarter	Nil
Remaining unresolved at the end of the quarter	Nil

- Notes :**
- The standalone results for Quarter and Nine Months ended December 31, 2012 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 12, 2013.
  - The results for the Quarter and Nine Months ended December 31, 2012 have been subjected to a limited review by the Statutory Auditors.
  - The Company had executed an EPC contract for Sree Jayajothi Cements Ltd (SJCL) in an earlier year and dues from this customer as of December 31, 2012 is Rs. 32,084.94 Lakhs, which have been outstanding for a considerable period of time. These amounts are secured by way of a Subservient Charge on the assets of SJCL. The Company has drawn up a proposal for recovering its dues from SJCL over a period of time and is confident of recovering the dues in full from SJCL and does not expect any loss in realising its dues. In addition the company also has investment in equity shares of SJCL amounting to Rs. 10,823.45 Lakhs in Equity Shares (including Rs. 9,323.45 Lakhs invested during the first quarter). Further, the Company during the current nine months, has invested Rs. 25,676.56 Lakhs in 12% Optionally Convertible Debentures and Rs 1 Lakh in Equity shares of Spark Environmental Technology Limited (Spark), a fellow shareholder of SJCL. The money invested in Spark has been invested in its entirety, in equity shares of SJCL. As these investments are of long term and strategic in nature, the diminution in their value is not considered as other than temporary in nature and hence no provision is considered necessary in this regard. These matters have been qualified in the auditors' report for the Quarter and Nine Months ended December 31, 2012.
  - Other income for the nine months includes Rs 2,152.61 lakhs represents interest on debentures issued by Spark Environmental Technologies Limited, which is receivable on maturity as per the terms.
  - Though the Company had obtained its Shareholders' approval through Postal Ballot on August 21, 2008, for transfer of 250 KW Wind Turbine Business to its Joint Venture, Leitwind Shriram Manufacturing Limited (LSML) with effect from April 1, 2008, the Company would continue to sell the 250 KW Wind Turbines till the time LSML obtains all statutory approvals to manufacture and sell the same. Consequently, the Company has not recognised the Loss / Profit in the standalone results for the Quarter and Nine Months ended December 31, 2012.
  - The Company operates in three segments i.e. Contracts, Windmill and Trading.
  - 6,200 options were exercised and shares allotted under ESOP Scheme 2007 to the eligible employees during the Quarter ended December 31, 2012.
  - The figures of the earlier periods have been regrouped to be in conformity with the new format prescribed, under Clause 41 of the Listing Agreement.

**Segment Reporting under Clause 41 of the Listing Agreement with Stock Exchange for the Quarter and Nine Months ended December 31, 2012**

(Rupees in Lakhs)

Particulars	Quarter Ended			Nine Months Ended		Year ended
	31-Dec-12 Unaudited	30-Sep-12 Unaudited	31-Dec-11 Unaudited	31-Dec-12 Unaudited	31-Dec-11 Unaudited	31-Mar-12 Audited
<b>1. Segment Revenue :</b>						
(Net Sales/Income from each Segment Gross of Excise)						
a. Contracts	33,902.28	31,212.61	21,448.26	1,03,487.87	70,876.62	1,28,098.40
b. Windmill	761.30	(505.29)	4,112.66	3,719.28	6,337.11	11,320.12
c. Trading	3,763.24	6,309.98	824.58	10,073.22	824.58	839.22
Sub-total	38,426.82	37,017.30	26,385.50	1,17,280.37	78,038.31	1,40,257.74
Less : Intersegmental Revenue	-	-	-	-	-	-
<b>Net Sales /Income from Operations</b>	38,426.82	37,017.30	26,385.50	1,17,280.37	78,038.32	1,40,257.74
<b>2. Segment Results :</b>						
(Profit (+) / Loss (-) before Tax and Finance Costs from each segment)						
a. Contracts	5,118.02	4,841.54	4,055.04	16,824.15	11,291.46	19,856.09
b. Windmill	61.69	(283.55)	86.55	(103.56)	(61.93)	(569.96)
c. Trading	10.01	91.67	86.27	101.68	86.27	72.90
Sub-total	5,189.72	4,649.66	4,227.86	16,822.27	11,315.80	19,359.03
Less : (i) Finance Costs (Net of amounts identified with "Construction Contracts" Segments)	5,449.48	5,119.44	2,178.81	15,198.26	6,230.67	10,009.98
(ii) Other un-allocable expenditure net of un-allocable income	(683.55)	(1,037.88)	1,024.99	491.26	1,921.33	5,435.73
<b>Total Profit Before Tax</b>	423.79	568.10	1,024.06	1,132.75	3,163.80	3,913.32
<b>3. Capital Employed</b>						
(Segment Assets - Segment Liabilities)						
a. Contracts	(783.83)	4,549.87	1,347.44	(783.83)	1,347.44	8,863.19
b. Windmill	16,800.98	13,258.62	2,765.45	16,800.98	2,765.45	12,297.09
c. Trading	11,611.47	11,776.00	13,455.10	11,611.47	13,455.10	10,805.10
d. Unallocated Assets less Unallocated Liabilities	24,082.89	21,687.92	33,345.79	24,082.89	33,345.79	18,783.39
<b>Total</b>	51,711.51	51,272.41	50,913.78	51,711.51	50,913.78	50,748.77