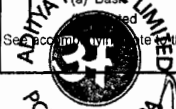


Unaudited Financial Results for the Quarter ended 31/12/2014

| PART I (Rs. in Lakhs)  |                             |                                       |  |  |   |                                  |
|--|-----------------------------|---------------------------------------|--|--|---|----------------------------------|
| Statement of Standalone Unaudited Results for the Quarter and 3 Months for the Year Ended 30/09/2013                       |                             |                                       |  |  |   |                                  |
| Particulars  | 3 months ended (31/12/2014) | Preceding 3 months ended (30/09/2014) | Corresponding 3 months ended (31/12/2013) in the previous year | Year to date figures for current period ended (31/12/2014) | Year to date figures for the previous year ended (31/12/2013) | Previous year ended (31/03/2014) |
| (Refer Notes Below)  | (Unaudited) /               | (UnAudited) /                         | (Unaudited) /  | (Unaudited) /  | (Unaudited) /   | (UnAudited)                      |
| <b>1 Income from operations</b>  |                             |                                       |  |  |   |                                  |
| (a) Net sales/ income from operations (Net of excise duty)   | 44.89                       | 33.04                                 | 515.86   | 95.79  | 1,106.66  | 1,977.51                         |
| (b) Other operating income   | 30.00                       | -                                     | -  | 30.00  | 1.41  | -                                |
| <b>Total income from operations (net)</b>  | <b>74.89</b>                | <b>33.04</b>                          | <b>515.86</b>  | <b>125.79</b>  | <b>1,108.07</b>   | <b>1,977.51</b>                  |
| <b>2 Expenses</b>  |                             |                                       |  |  |   |                                  |
| (a) Cost of materials consumed   | 19.90                       | 26.15                                 | 430.02   | 61.78  | 947.46  | 1,671.66                         |
| (b) Purchases of stock-in-trade  | -                           | -                                     | -  | -  | -   | -                                |
| (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade  | (25.26)                     | (21.34)                               | (12.60)  | (88.85)  | (119.15)  | (20.72)                          |
| (d) Employee benefits expense  | 47.92                       | 10.06                                 | 46.13  | 80.54  | 133.12  | 159.97                           |
| (e) Depreciation and amortisation expense  | 10.31                       | 10.31                                 | 9.60   | 32.12  | 32.95   | 78.78                            |
| (f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately) | 20.69                       | 1.49                                  | 32.65  | 31.11  | 85.46   | 113.87                           |
| <b>Total expenses</b>  | <b>73.56</b>                | <b>26.67</b>                          | <b>505.80</b>  | <b>116.70</b>  | <b>1,079.84</b>   | <b>2,003.56</b>                  |
| <b>3 Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>                    | <b>1.33</b>                 | <b>6.37</b>                           | <b>10.06</b>   | <b>9.09</b>  | <b>28.23</b>  | <b>(26.05)</b>                   |
| 4 Other income   | -                           | -                                     | -  | -  | -   | 1.18                             |
| <b>5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)</b>                       | <b>1.33</b>                 | <b>6.37</b>                           | <b>10.06</b>   | <b>9.09</b>  | <b>28.23</b>  | <b>(24.87)</b>                   |
| 6 Finance costs  | 1.20                        | 0.80                                  | 3.34   | 2.16   | 11.09   | 11.15                            |
| <b>7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)</b>                 | <b>0.13</b>                 | <b>5.57</b>                           | <b>6.72</b>  | <b>6.93</b>  | <b>17.14</b>  | <b>(36.02)</b>                   |
| 8 Exceptional items  | -                           | -                                     | -  | -  | -   | -                                |
| <b>9 Profit / (Loss) from ordinary activities before tax (7 ± 8)</b>   | <b>0.13</b>                 | <b>5.57</b>                           | <b>6.72</b>  | <b>6.93</b>  | <b>17.14</b>  | <b>(36.02)</b>                   |
| 10 Tax expense   | -                           | -                                     | -  | -  | -   | (8.57)                           |
| <b>11 Net Profit / (Loss) from ordinary activities after tax (9 ± 10)</b>  | <b>0.13</b>                 | <b>5.57</b>                           | <b>6.72</b>  | <b>6.93</b>  | <b>17.14</b>  | <b>(27.45)</b>                   |
| 12 Extraordinary items (net of tax expense Rs. ____ Lakhs)   | -                           | -                                     | -  | -  | -   | -                                |
| <b>13 Net Profit / (Loss) for the period (11 + 12)</b>   | <b>0.13</b>                 | <b>5.57</b>                           | <b>6.72</b>  | <b>6.93</b>  | <b>17.14</b>  | <b>(27.45)</b>                   |
| 14 Share of profit / (loss) of associates*   | -                           | -                                     | -  | -  | -   | -                                |
| 15 Minority interest *   | -                           | -                                     | -  | -  | -   | -                                |
| <b>16 Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 ± 14 ± 15) *</b>   | <b>0.13</b>                 | <b>5.57</b>                           | <b>6.72</b>  | <b>6.93</b>  | <b>17.14</b>  | <b>(27.45)</b>                   |
| 17 Paid-up equity share capital (Face Value of the Share shall be indicated)   | 43.09                       | 43.09                                 | 43.09  | 43.09  | 43.09   | 43.09                            |
| 18 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year                                 | (482.23)                    | (482.23)                              | (454.78)   | (482.23)   | (454.78)  | (482.23)                         |
| <b>19.i Earnings per share (before extraordinary items) (of Rs. ___/- each) (not annualised):</b>                          |                             |                                       |  |  |   |                                  |
| (a) Basic  | 0.00                        | 0.13                                  | 0.15   | 0.16   | 0.39  | (0.64)                           |
| (b) Diluted  | 0.00                        | 0.13                                  | 0.15   | 0.16   | 0.39  | (0.64)                           |
| <b>19.ii Earnings per share (after extraordinary items) (of Rs. ___/- each) (not annualised):</b>                          |                             |                                       |  |  |   |                                  |
| (a) Basic  | 0.00                        | 0.13                                  | 0.15   | 0.16   | 0.39  | (0.64)                           |
| (b) Diluted  | 0.00                        | 0.13                                  | 0.15   | 0.16   | 0.39  | (0.64)                           |

See accompanying notes to the financial results



*[Handwritten Signature]*

| PART II  |  |                             |                                       |  |  |   |                                  |
|--|--|-----------------------------|---------------------------------------|--|--|---|----------------------------------|
| Select information for the Quarter and 3 Months Ended 30/09/2014 |  |                             |                                       |  |  |   |                                  |
|  | Particulars  | 3 months ended (31/12/2014) | Preceding 3 months ended (30/09/2014) | Corresponding 3 months ended (31/12/2013) in the previous year | Year to date figures for current period ended (31/12/2014) | Year to date figures for the previous year ended (31/12/2013) | Previous year ended (31/03/2014) |
| A  | <b>PARTICULARS OF SHAREHOLDING</b>   |                             |                                       |  |  |   |                                  |
| 1  | Public shareholding  |                             |                                       |  |  |   |                                  |
|  | - Number of shares   | 28.21                       | 28.21                                 | 28.21  | 28.21  | 28.21   | 28.21                            |
|  | - Percentage of shareholding   | 0.65                        | 0.65                                  | 0.65   | 0.65   | 0.65  | 0.65                             |
| 2  | Promoters and Promoter Group Shareholding **   |                             |                                       |  |  |   |                                  |
|  | a) Pledged / Encumbered  |                             |                                       |  |  |   |                                  |
|  | - Number of shares   | -                           | -                                     | -  | -  | -   | -                                |
|  | - Percentage of shares (as a % of the total shareholding of promoter and promoter group)     | -                           | -                                     | -  | -  | -   | -                                |
|  | - Percentage of shares (as a % of the total share capital of the company)                    | -                           | -                                     | -  | -  | -   | -                                |
|  | b) Non - encumbered  |                             |                                       |  |  |   |                                  |
|  | - Number of shares   | 14.88                       | 14.88                                 | 14.88  | 14.88  | 14.88   | 14.88                            |
|  | - Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group) | 1.00                        | 1.00                                  | 1.00   | 1.00   | 1.00  | 1.00                             |
|  | - Percentage of shares (as a % of the total share capital of the company)                    | 0.35                        | 0.35                                  | 0.35   | 0.35   | 0.35  | 0.35                             |

|   | Particulars                                    | 3 months ended (30/06/2014) |
|---|--|-----------------------------|
| B | <b>INVESTOR COMPLAINTS</b>                     |                             |
|   | Pending at the beginning of the quarter        | -                           |
|   | Received during the quarter                    | -                           |
|   | Disposed of during the quarter                 | -                           |
|   | Remaining unresolved at the end of the quarter | -                           |

1. The Limited review of aforesaid unaudited financial results as required under clause 41 of the Listing Agreement has been carried out by Statutory Auditors.
2. The aforesaid results are reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on January 05, 2015
3. The Company is engaged in forging industry which is the only segment in accordance with the AS-17 and hence segment reporting is not required to be made.
4. Previous figures have been regrouped/reclassified/and/or rearranged wherever necessary.

