

**PART I : STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 SEPTEMBER 2014**

(Rs. in lakhs)

S.No.	Particulars	Quarter ended (Unaudited)			Six months ended (Unaudited)		Nine months ended
		30-Sep-14	30-Jun-14	30-Sep-13	30-Sep-14	30-Sep-13	31-Mar-14
							(Audited)
							Refer Note 4(ii)
							Refer Note 4(i)
1	<b>Income from operations</b>						
	(a) Net sales / income from operations (net of excise duty)	3,547	4,421	2,711	7,968	4,705	9,161
	(b) Other operating income	44	45	66	89	66	225
	<b>Total income from operations (net)</b>	<b>3,591</b>	<b>4,466</b>	<b>2,777</b>	<b>8,057</b>	<b>4,771</b>	<b>9,386</b>
2	<b>Expenses</b>						
	(a) Cost of materials consumed	3,480	2,789	1,793	6,269	4,198	7,756
	(b) Changes in inventories of finished goods, work-in-progress	(549)	750	694	201	180	264
	(c) Employee benefits expense	334	332	353	666	722	1,056
	(d) Depreciation and amortisation expense	131	132	101	263	201	299
	(e) Other expenses	646	563	569	1,209	1,317	1,644
	<b>Total expenses</b>	<b>4,042</b>	<b>4,566</b>	<b>3,510</b>	<b>8,608</b>	<b>6,618</b>	<b>11,258</b>
3	<b>Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>(451)</b>	<b>(100)</b>	<b>(733)</b>	<b>(551)</b>	<b>(1,847)</b>	<b>(1,872)</b>
4	Other income	510	486	29	996	57	1,044
5	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>59</b>	<b>386</b>	<b>(704)</b>	<b>445</b>	<b>(1,790)</b>	<b>(828)</b>
6	Finance costs	74	414	247	488	474	1,053
7	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>(15)</b>	<b>(28)</b>	<b>(951)</b>	<b>(43)</b>	<b>(2,264)</b>	<b>(1,881)</b>
8	Exceptional Items	-	-	-	-	-	-
9	<b>Profit / (Loss) from ordinary activities before tax (7+8)</b>	<b>(15)</b>	<b>(28)</b>	<b>(951)</b>	<b>(43)</b>	<b>(2,264)</b>	<b>(1,881)</b>
10	Tax expense	-	-	-	-	-	-
11	<b>Net Profit / (Loss) from ordinary activities after tax (9-10)</b>	<b>(15)</b>	<b>(28)</b>	<b>(951)</b>	<b>(43)</b>	<b>(2,264)</b>	<b>(1,881)</b>
12	Extraordinary Item (net of tax expense)	-	-	-	-	-	-
13	<b>Net Profit / (Loss) for the period (11-12)</b>	<b>(15)</b>	<b>(28)</b>	<b>(951)</b>	<b>(43)</b>	<b>(2,264)</b>	<b>(1,881)</b>
14	<b>Paid-up equity share capital</b> (Face value per share - Rs.10)	1,062	1,062	1,062	1,062	1,062	1,062
15	<b>Reserves excluding revaluation reserves</b> (as per Balance Sheet of previous accounting year)						(450)
16.i	<b>Earnings per share (EPS) (before extraordinary items) (of Rs. 10 each)</b>						
	Basic and diluted EPS (Not annualised)	(0.14)	(0.26)	(8.95)	(0.40)	(21.32)	(17.71)
16.ii	<b>Earnings per share (EPS) (after extraordinary items) (of Rs. 10 each)</b>						
	Basic and diluted EPS (Not annualised)	(0.14)	(0.26)	(8.95)	(0.40)	(21.32)	(17.71)

**PART II : SELECT INFORMATION FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER 2014**

A	PARTICULARS OF SHAREHOLDING						
1	<b>Public shareholding</b>						
	- Number of shares	2,724,375	2,724,375	2,724,375	2,724,375	27,243,750	2,724,375
	- Percentage of shareholding	25.65	25.65	25.65	25.65	25.65	25.65
2	<b>Promoter and promoter group shareholding</b>						
	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	7,895,625	7,895,625	7,895,625	7,895,625	7,895,625	7,895,625
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	74.35	74.35	74.35	74.35	74.35	74.35
	<b>Particulars</b>	<b>3 months ended</b>					
		<b>30-Sept-14</b>					
B	<b>INVESTOR COMPLAINTS</b>						
	Pending at the beginning of the quarter	0					
	Received during the quarter	1					
	Disposed during the quarter	0					
	Remaining unsolved at the end of the quarter	1					

## Notes:

- 1 The above results of the Company were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 6 November 2014. The statutory auditors have carried out a limited review for the quarter ended 30 September 2014. An unqualified report has been issued by them thereon.
- 2 The Company has determined its business segment as " transformer ". Since 100% of the Company's business is from transformer, there are no other primary reportable segments.
- 3 The Company has witnessed uneven demand from its customers over the past few quarters. During the quarter, while there has been reduction in revenue, the net results have improved primarily owing to lower interest cost, which has been achieved on account of repayment of all short term borrowings from the voluntary, non-repayable financial grant (subvention) of US\$ 25 million (INR 1,491 million) from Prolec GE Internacional S. De R. L. De C. V. (Prolec GE), the holding company.
- 4 (i) The Board of directors vide their meeting held on 21 March 2013 had extended the previous financial year by three months from 31 March 2013 (12 months) to 30 June 2013 (15 months). Accordingly, year ended 31 March, 2014 was for a period of 9 months.  
(ii) The aforesaid format for preparing the financial results is in the context of the extended period for the previous financial year. Consequently, the unaudited financial results for the six months period ended 30 September 2013 is based on the financial information prepared by the management of the Company on which the statutory auditors have not carried out a limited review.

## 5 Statement of Assets and Liabilities

(Rs. in lakhs)

Particulars	As at 30-Sep-14 (Unaudited)	As at 31-Mar-14 (Audited)
<b>A. EQUITY AND LIABILITIES</b>		
<b>1. Shareholders' funds</b>		
(a) Share capital	1,062	1,062
(b) Reserves and surplus	14,354	(450)
<b>Sub-total - Shareholders' funds</b>	<b>15,416</b>	<b>612</b>
<b>2. Non-current liabilities</b>		
(a) Long-term provisions	81	72
<b>Sub-total - Non-current liabilities</b>	<b>81</b>	<b>72</b>
<b>3. Current liabilities</b>		
(a) Short-term borrowings	-	12,542
(b) Trade payables	3,101	3,383
(c) Other current liabilities	1,155	1,604
(d) Short-term provisions	74	57
<b>Sub-total - Current liabilities</b>	<b>4,330</b>	<b>17,586</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>19,827</b>	<b>18,270</b>
<b>B. ASSETS</b>		
<b>1. Non-current assets</b>		
(a) Fixed assets	6,886	7,196
(b) Long-term loans and advances	474	461
(c) Other non-current assets	50	50
<b>Sub-total - Non-current assets</b>	<b>7,410</b>	<b>7,707</b>
<b>2. Current assets</b>		
(a) Inventories	3,431	3,202
(b) Trade receivables	4,852	4,431
(c) Cash and bank balances	1,869	959
(d) Short-term loans and advances	1,965	1,800
(e) Other current assets	300	171
<b>Sub-total - Current assets</b>	<b>12,417</b>	<b>10,563</b>
<b>TOTAL - ASSETS</b>	<b>19,827</b>	<b>18,270</b>

- 6 Previous years / periods figures have been regrouped or rearranged wherever necessary to confirm to the current year / period presentation.

Chennai  
6 November 2014

Luis Carlos Silveyra  
Chairman