

Reg. Office: Survey No. 86, Plot No. 1 to 4, 8-B, National Highway, Near Microwave Tower, Shapar (Veraval), Dist. Rajkot. (Gujarat) India.

Audited results for the Quarter ended on 31st March, 2011

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	Quarter Ended		Year Ended		١
Particulars	31.03.2011 (Audited)	31.03.2010 (Audited)	31.03.2011 (Audited)	31.03.2010 (Audited)	1
Sales in Numbers	5921	4212	19398	12329	1
Gross Sales	6974	5114	22148	12929	
Less: Excise Duty	642	1009	2041	1009	
Net Sales	6332	4105	20107	11920	
Other Operating Income	40	29	98	147	
Total Income	6372	4134	20205	12067	
Expenditure	2220.000	7			
a) (Increase)/Decrease in stock in trade & Work in Progress	221	363	98	-77	
b) Consumption of Raw Material	4870	2855	15769	9301	
c) Purchase of Traded Goods	0	0	6	0	
d) Employee Cost	291	184	1054	703	
e) Depreciation and write downs	109	101	425	387	
f) Other Expenditure	594	323	1337	798	
g) Impairment Loss	0	2	0	2	
h) Total Expenditure	6085	3828	18689	11114	
Profit from operations before other income and interest	287	306	1516	953	
Other Income	20	19	62	40	
Profit before interest	307	325	1578	993	
Interest	27	61	171	278	
Profit(+)/Loss(-) before tax	280	264	1407	715	
Tax Expenses	92	98	464	261	
Net Profit/(Loss) for the period	188	166	943	454	
Paid up Equity Share Capital (Face value Rs. 10/- each)	608	608	608	608	
Reserves excluding Revaluation Reserve	3427	2756	3427	2756	
Basic and Diluted Earnings Per share (Rs.)					
not annualised before and after extraordinary items	3.21	2.84	16.12	7.76	
Public Share Holding					
Number of shares	2381632	2327300	2381632	2327300	II.
Percentage of shareholding	40.70%	39.77%	40.70%	39.77%	
Promoters' and promoters' group share holding	3469888	3524220	3469888	3524220	
a) Pledged/Encumbered					
Number of shares	0	1762110	0	1762110	
Percentage of shareholding (as a % of the total					
shareholding of promoter and Promoter group)	0.00%	50.00%	0.00%	50.00%	
Percentage of shareholding (as a % of the total					
share capital of the company)	0.00%	30.11%	0.00%	30.11%	
b) Non-encumbered					
Number of shares	3469888	1762110	3469888	1762110	
Percentage of shareholding (as a % of the total	3 10 3 5 5				
shareholding of promoter and Promoter group)	100.00%	50.00%	100.00%	50.00%	
Percentage of shareholding (as a % of the total					
share capital of the company)	59.30%	30.11%	59.30%	30.11%	
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Turn Over Increased By 69%





Disclosure of assets and liabilities as per clause 41(I) (ea) of the listing agreement

(Rs. In Lacs)

Particulars	As at 31.03.2011 (Audited)	As at 31.03.201 (Audited)
SHAREHOLDERS FUNDS		
a) Capital	608	608
b) Reserve & Surplus	3428	2757
Total	4036	3365
LOAN FUNDS	600	2317
DEFERRED TAX LIABILITIES	541	545
TOTAL	5177	6227
FIXED ASSETS	4265	4282
INVESTMENTS	230	230
CURRENT ASSETS, LOANS AND ADVANCES		
(a) Inventories	1917	1857
(b) Sundry Debtors	541	451
(c) Cash and Bank Balances	284	165
(d) Other Current Assets	0	0
(e) Loans and Advances	228	751
Less: Current Liabilities and Provisions		
(a) Liabilities	1830	1233
(b) Provisions	458	276
TOTAL	5177	6227

Notes:

- 1 Above results have been reviewed and recommended by the audit committee and approved by board of Directors of the company at its meeting held on 30.05.2011.
- 2 No investor's complaint was pending at the beginning of the quarter and no complaint was received during the quarter.
- ${\bf 3}\ \ {\bf The\ company\ has\ only\ business\ segment\ of\ Manufacturing\ of\ automobiles}$
- 4 The previous quarter & year figures have been regrouped and recast, wherever necessary, to conform with current period classification.
- 5 The board has recommended dividend of 40% (Rs. 4 per share) as final dividend.
- 6 The auditors have audited the accounts for the quarter and year ended on 31.03.2011



For, and on behalf of Board of Directors

Chandra J. J. Chairman & Managing Director

Place: Rajkot Date : 30th May, 2011