

**AUDITED WORKING RESULTS FOR THE YEAR ENDED & QUARTER ENDED MARCH - 2013**

**QUARTERLY / YEAR ENDED REPORTING OF SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED UNDER CLAUSE 41 OF THE LISTING AGREEMENT**

Particulars	Quarter Ended						Consolidated Year Ended	
	Mar-13		Mar-12		Mar-13		Mar-12	
	Audited	Un-Audited	Audited	Un-Audited	Audited	Un-Audited	Audited	Un-Audited
<b>1a Net Sales / Income from Operations</b>								
Gross Sales	125,515	78,072	123,596	351,781	380,046	507,857	493,995	
Less: Excise Duty	(4,600)	(3,051)	(2,434)	(11,169)	(9,060)	(11,169)	(9,060)	
<b>Net Sales</b>	<b>120,915</b>	<b>75,021</b>	<b>121,162</b>	<b>340,612</b>	<b>370,986</b>	<b>496,688</b>	<b>484,935</b>	
<b>1b Other Operating Income</b>	<b>5,669</b>	<b>2,076</b>	<b>2,285</b>	<b>10,981</b>	<b>7,565</b>	<b>11,951</b>	<b>8,352</b>	
<b>Total Income</b>	<b>126,584</b>	<b>77,097</b>	<b>123,447</b>	<b>351,593</b>	<b>378,551</b>	<b>508,639</b>	<b>493,287</b>	
<b>2 Expenditure</b>								
a) Cost of Materials Consumed	59,927	48,181	63,000	216,878	205,408	279,385	273,430	
b) Purchase of Traded Goods	19,824	(2,859)	9,467	(12,941)	6,401	2,858	(3,743)	
c) Changes in Inventories of Finished Goods, Work-in-Progress & Stock-in-Trade	4,927	4,279	4,817	17,374	17,219	50,188	47,157	
d) Employee Benefits Expenses	3,390	3,077	2,772	11,952	10,073	16,956	14,409	
e) Depreciation & Amortization Expenses	21,939	14,782	21,371	67,547	65,750	99,219	96,732	
f) Other Expenditure (i to iii)	8,570	7,287	9,072	31,814	31,412	46,259	41,955	
i) Manufacturing Expenses	7,601	4,716	9,140	22,988	24,831	30,906	34,653	
ii) Selling & Distribution Expenses	5,768	2,779	3,159	12,745	9,507	(2,011)	(13,593)	
iii) Administrative & Other Expenses	-	-	-	-	-	-	-	
g) Cost of Self Generated Capital Equipment	110,007	67,450	101,427	300,810	304,851	446,595	414,392	
<b>Total Expenditure</b>	<b>16,577</b>	<b>9,647</b>	<b>22,020</b>	<b>50,783</b>	<b>73,700</b>	<b>57,044</b>	<b>78,895</b>	
<b>3 Profit/(Loss) from Operations before Exchange Rate Difference, Other Income, Finance Costs, Tax &amp; Exceptional Items.</b>	<b>1,468</b>	<b>(3,777)</b>	<b>3,021</b>	<b>(6,238)</b>	<b>(6,780)</b>	<b>(9,347)</b>	<b>(10,529)</b>	
<b>4 Exchange Rate Difference - (Expense) / Income</b>	<b>18,045</b>	<b>5,870</b>	<b>25,041</b>	<b>44,545</b>	<b>66,320</b>	<b>47,697</b>	<b>68,366</b>	
<b>5 Profit/(Loss) from Operations before Other Income, Finance Costs, Tax &amp; Exceptional Items</b>	<b>2,659</b>	<b>1,077</b>	<b>733</b>	<b>4,542</b>	<b>2,687</b>	<b>5,210</b>	<b>2,174</b>	
<b>6 Other Income / (Expenses)</b>	<b>692</b>	<b>762</b>	<b>300</b>	<b>2,146</b>	<b>1,507</b>	<b>1,670</b>	<b>830</b>	
i) Interest	1,967	315	433	2,396	1,180	3,540	1,344	
ii) Other	20,704	6,947	25,774	49,087	69,607	52,907	70,540	
<b>7 Profit/(Loss) before Finance Costs &amp; Exceptional Items</b>	<b>10,362</b>	<b>10,283</b>	<b>9,963</b>	<b>41,115</b>	<b>36,235</b>	<b>48,552</b>	<b>41,566</b>	
<b>8 Finance Costs</b>	<b>1,878</b>	<b>1,513</b>	<b>1,310</b>	<b>6,112</b>	<b>3,104</b>	<b>6,113</b>	<b>6,113</b>	
i) Interest	10,342	(5,214)	14,298	4,868	27,260	1,251	22,861	
ii) Applicable Net Loss Foreign Currency Translation and Transaction	6,152	(2,097)	(3,014)	1,857	423	801	39	
<b>9 Profit/(Loss) after Finance Costs but before Exceptional Items</b>	<b>10,342</b>	<b>(5,214)</b>	<b>14,298</b>	<b>4,868</b>	<b>27,260</b>	<b>1,251</b>	<b>22,861</b>	
<b>10 Exceptional Items</b>	<b>6,152</b>	<b>(2,097)</b>	<b>(3,014)</b>	<b>1,857</b>	<b>423</b>	<b>801</b>	<b>39</b>	
<b>11 Profit/(Loss) from Ordinary Activities Before Tax</b>	<b>4,190</b>	<b>(3,117)</b>	<b>17,312</b>	<b>3,011</b>	<b>26,837</b>	<b>450</b>	<b>22,822</b>	
<b>12 Tax Expense</b>	-	-	-	-	8	-	(41)	
<b>13 Net Profit/(Loss) from Ordinary Activities After Tax</b>	<b>4,190</b>	<b>(3,117)</b>	<b>17,312</b>	<b>3,011</b>	<b>26,837</b>	<b>450</b>	<b>22,822</b>	
<b>14 Prior Period Expenses</b>	-	-	-	-	-	64	514	
<b>15 Share of loss in Associate Company</b>	-	-	-	-	-	78	-	
<b>16 Minority Interest</b>	-	-	-	-	-	64	514	
<b>17 Net Profit/(Loss) for the period / Year</b>	<b>4,190</b>	<b>(3,117)</b>	<b>17,312</b>	<b>3,011</b>	<b>26,829</b>	<b>308</b>	<b>22,349</b>	
<b>18 Paid-up Equity Share Capital at Rs. 2/- each</b>	<b>9,098</b>	<b>9,098</b>	<b>8,104</b>	<b>9,098</b>	<b>8,104</b>	<b>9,098</b>	<b>8,104</b>	
<b>19 Reserves Excluding Revaluation Reserves</b>	-	-	-	222,950	179,613	206,080	163,784	
<b>20 Earnings Per Share (EPS) (without annualising)</b>								
a) EPS Before Extra-Ordinary Items for the period.								
i) Basic	0.98	(0.76)	4.27	0.70	6.62	0.07	5.51	
ii) Diluted	0.98	(0.76)	4.27	0.70	6.62	0.07	5.50	
b) EPS After Extra-Ordinary Items for the period.								
i) Basic	0.98	(0.76)	4.27	0.70	6.62	0.07	5.51	
ii) Diluted	0.98	(0.76)	4.27	0.70	6.62	0.07	5.50	
<b>21a) Particulars of Shareholding</b>								
<b>1) Public Share Holding (Including 'EDR's')</b>								
i) Number of Ordinary Equity Shares	316,005,567	316,005,567	268,760,510	316,005,567	268,760,510	316,005,567	268,760,510	
ii) Percentage of Ordinary Equity Shares (as a % of the total Ordinary Equity Capital of Company)	72.54%	72.54%	69.65%	72.54%	69.65%	72.54%	69.65%	
iii) Number of DVR Equity Shares (as a % of the total DVR Shareholding (as a % of the total DVR Capital of Company))	13,438,030	13,438,030	13,438,030	13,438,030	13,438,030	13,438,030	13,438,030	
iv) Percentage of DVR Equity Shares (as a % of the total DVR Capital of Company)	69.65%	69.65%	69.65%	69.65%	69.65%	69.65%	69.65%	
<b>2) Share Holding of Promoter Group</b>								
a) Pledged / Encumbered								
i) Number of Ordinary Equity Shares	19,599,715	19,599,715	46,596,605	19,599,715	46,596,605	19,599,715	46,596,605	
ii) Percentage of Ordinary Equity Shares (as a % of the total Ordinary Shareholding of Promoter & Promoter Group)	16.39%	16.39%	39.78%	16.39%	39.78%	16.39%	39.78%	
iii) Percentage of Ordinary Equity Shares (as a % of the total Ordinary Equity Capital of Company)	4.50%	4.50%	12.08%	4.50%	12.08%	4.50%	12.08%	
iv) Number of DVR Equity Shares	669,830	669,830	669,830	669,830	669,830	669,830	669,830	
v) Percentage of DVR Shareholding (as a % of the total DVR Shareholding of Promoter & Promoter Group)	11.44%	11.44%	11.43%	11.43%	11.43%	11.43%	11.43%	
vi) Percentage of DVR Equity Shares (as a % of the total DVR Capital of Company)	3.47%	3.47%	3.47%	3.47%	3.47%	3.47%	3.47%	
b) Non Encumbered								
i) Number of Ordinary Equity Shares	100,014,696	100,014,696	70,528,970	100,014,696	70,528,970	100,014,696	70,528,970	
ii) Percentage of Ordinary Equity Shares (as a % of the total Ordinary Shareholding of Promoter & Promoter Group)	83.61%	83.61%	60.22%	83.61%	60.22%	83.61%	60.22%	
iii) Percentage of Ordinary Equity Shares (as a % of the total Ordinary Equity Capital of Company)	22.96%	22.96%	18.27%	22.96%	18.27%	22.96%	18.27%	
iv) Number of DVR Equity Shares	5,186,444	5,186,444	5,186,444	5,186,444	5,186,444	5,186,444	5,186,444	
v) Percentage of DVR Shareholding (as a % of the total DVR Shareholding of Promoter & Promoter Group)	88.57%	88.57%	88.57%	88.57%	88.57%	88.57%	88.57%	
vi) Percentage of DVR Equity Shares (as a % of the total DVR Capital of Company)	26.88%	26.88%	26.88%	26.88%	26.88%	26.88%	26.88%	
<b>Particulars</b>	<b>3 Months Ended 31-March-13</b>							
<b>B) Investor Complaints</b>								
i) Pending at the beginning of the quarter	-	-	-	-	-	-	-	
ii) Received during the quarter	5	5	5	5	5	5	5	
iii) Disposed of during the quarter	5	5	5	5	5	5	5	
iv) Remaining unselfed at the end of the quarter	-	-	-	-	-	-	-	

Particulars	Quarter Ended						Consolidated Year Ended	
	Mar-13		Mar-12		Mar-13		Mar-12	
	Audited	Un-Audited	Audited	Un-Audited	Audited	Un-Audited	Audited	Un-Audited
<b>1 Segment Revenue :</b>								
a) Hi-tech Agri Input Products	78,911	51,650	83,617	228,480	259,577	319,096	340,112	
b) Industrial Products	35,738	21,307	30,988	100,021	100,252	161,452	134,453	
c) Green Energy	11,935	4,140	8,842	23,092	18,722	23,091	18,722	
<b>Net Sales Income From Operations</b>	<b>126,584</b>	<b>77,097</b>	<b>123,447</b>	<b>351,593</b>	<b>378,551</b>	<b>503,639</b>	<b>493,287</b>	
<b>2 Segment Result: (Profit/ Loss) before tax &amp; interest from each segment)</b>								
a) Hi-tech Agri Input Products	16,423	8,431	22,648	51,715	70,583	55,669	73,572	
b) Industrial Products	5,011	2,130	2,618	11,935	13,743	11,874	13,367	
c) Green Energy	1,969	656	1,607	3,959	3,762	3,959	3,762	
<b>Total</b>	<b>23,403</b>	<b>13,437</b>	<b>26,873</b>	<b>67,609</b>	<b>88,098</b>	<b>71,502</b>	<b>90,701</b>	
<b>Un-allocable expenditure (net):</b>								
Less: i) Finance Costs	10,362	12,161	11,476	44,220	42,347	51,566	47,679	
ii) Other un-allocable expenditure (net of un-allocable income)	2,699	6,490	1,099	18,521	18,489	18,737	20,634	
<b>Profit / (Loss) Before Tax</b>	<b>10,342</b>	<b>(5,214)</b>	<b>14,298</b>	<b>4,868</b>	<b>27,252</b>	<b>1,109</b>	<b>22,388</b>	
<b>3 Capital Employed: (Segment Assets - Segment Liabilities)</b>								
a) Hi-tech Agri Input Products	222,220	240,426	223,346	222,220	223,346	270,697	256,071	
b) Industrial Products	83,296	74,125	82,532	83,296	82,532	110,345	102,306	
c) Green Energy	42,156	41,902	27,804	42,156	27,804	42,156	27,742	
d) Other Unallocated	(114,006)	(124,190)	(142,476)	(114,006)	(142,476)	(206,402)	(210,752)	
<b>Total</b>	<b>233,666</b>	<b>232,263</b>	<b>191,196</b>	<b>233,666</b>	<b>191,196</b>	<b>216,796</b>	<b>175,367</b>	
<b>Segment Note</b>								
1) Company has considered business segment for reporting purpose, primarily based on customer category. The products considered for the each business segment are:								
a. Hi-Tech Agri Input Products includes Micro Irrigation Systems, PVC Piping Products, Tissue Culture Plants and Agri R&D Activities.								
b. Industrial Products includes PE Piping Products, Plastic Sheets and Agro Processed Products.								
c. Green Energy includes Solar Thermal Products, Solar Photovoltaic Grid & Off-Grid Products and also includes Wind, Bio-gas and Solar Power generation investments to reduce cost of power.								
2) The revenue & results figure given above are directly identifiable to respective segments and expenditure on common services incurred at the corporate level not directly identifiable to respective segments has been shown as "Other Un-allocable Expenditure".								
3) The Capital Employed figures given above are directly identifiable to respective segments and Capital Employed for corporate services for head office and investments related to acquisitions have been shown as "Others" unallocated.								

**STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH - 2013**

"Standalone/ Consolidated Statement of Assets and Liabilities"	Standalone Year Ended		Consolidated Year Ended	
	Standalone		Consolidated	
	Mar-13	Mar-12	Mar-13	Mar-12
<b>A. EQUITY AND LIABILITIES</b>				
<b>1 Shareholder's Funds</b>				
(a) Equity Share Capital	9,098	8,104	9,098	8,104
(b) Reserves & Surplus	222,950	179,613	206,080	163,784
(c) Money received against share warrants	283,666	191,196	216,796	175,367
<b>2 Minority Interest</b>	-	-	-	4,976
<b>3 Non-current liabilities</b>				
(a) Long-term borrowings	117,793	99,791	143,294	123,261
(b) Deferred tax liabilities (net)	18,101	17,099	18,413	17,549
(c) Other long-term liabilities	253	-	751	437
(d) Long-term provisions	462	367	491	387
<b>4 Current liabilities</b>				
(a) Short-term borrowings	142,119	158,000	200,407	219,500
(b) Trade payables	116,889	117,445	133,788	134,967
(c) Other current liabilities	42,027	41,988	63,223	65,341
(d) Short-term provisions	3,295	5,098	4,915	6,692
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>674,605</b>	<b>630,984</b>	<b>782,078</b>	<b>748,477</b>
<b>B. ASSETS</b>				
<b>1 Non-current assets</b>				
(a) Fixed assets	203,239	196,327	250,755	239,088
(b) Goodwill on consolidation	-	-	17,595	18,059
(c) Non-current investments	70,032	43,074	384	2,356
(d) Deferred tax assets (net)	-	-	9,292	7,177
(e) Long-term loans and advances	19,673	17,209	22,641	12,412
(f) Other non-current assets	16,948	5,674	16,948	10,856
<b>2 Current assets</b>				
(a) Inventories	115,704	80,120	172,306	146,137