



Consolidated					Standalone						
Audited		Audited	Unaudited	Audited	Particulars	Audited	Unaudited	Audited	Audited		
Year ended		Quarter ended				Year ended					
31.03.2013	31.03.2014	31.03.2013	31.12.2013	31.03.2014		31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013	
70,469.00	101,612.42	11,379.87	20,303.55	34,722.15	1	Income from operations	15,500.39	7,038.55	4,257.83	45,543.51	35,203.92
2.25	-	-	-	-		a) Net sales /income from operations	-	-	-	45,543.51	35,203.92
70,471.25	101,612.42	11,379.87	20,303.55	34,722.15		b) Other operating income	-	-	-	2.25	-
						Total Income from operations (net)	15,500.39	7,038.55	4,257.83	45,543.51	35,206.17
40,457.31	60,176.42	3,183.72	16,843.12	11,261.15	2	Expenses	968.31	6,136.89	1,482.25	22,942.35	19,819.19
16,509.38	21,936.68	5,932.07	285.63	14,258.28		a) Cost of materials consumed	9,840.29	281.75	2,729.75	16,779.19	9,815.36
(388.26)	32.99	550.69	(953.31)	3,122.85		b) Purchase of stock-in-trade	3,099.04	(1,000.00)	88.23	(433.28)	88.23
1,935.09	2,579.96	536.73	699.49	710.47		c) Changes in inventories of finished goods and stock-in-trade	217.34	199.64	198.34	830.71	687.49
473.16	1,058.64	201.41	286.45	286.85		d) Employee benefits expense	29.62	29.15	26.39	116.20	105.01
3,894.62	5,519.36	1,618.06	527.89	2,600.32		e) Depreciation and amortisation expense	546.40	348.32	760.27	1,505.09	1,507.02
62,881.30	91,304.05	12,022.68	17,689.27	32,239.92		f) Other expenses	14,701.00	5,995.75	5,285.23	41,740.26	32,022.30
7,589.95	10,308.37	(642.81)	2,614.28	2,482.23	3	Profit from operations before other income, finance costs and exceptional items (1 - 2)	799.39	1,042.80	(1,027.40)	3,803.25	3,183.87
1,822.29	189.29	1,565.48	618.45	(530.29)	4	Other income	(23.79)	99.56	911.34	121.23	1,080.63
9,412.24	10,497.66	922.67	3,232.73	1,951.94	5	Profit from ordinary activities before finance costs and exceptional items (3 + 4)	775.60	1,142.36	(116.06)	3,924.48	4,264.50
2,544.17	3,053.19	523.03	1,168.42	796.21	6	Finance costs	655.71	689.27	507.09	2,099.90	1,871.44
6,868.07	7,444.47	399.64	2,064.31	1,155.73	7	Profit from ordinary activities after finance costs but before exceptional items (5 - 6)	119.89	453.09	(623.15)	1,824.58	2,393.06
(241.49)	488.28	(115.87)	(65.80)	0.13	8	Exceptional items (net) (Refer Note 4 below)	(2.14)	(67.31)	(115.42)	444.68	(172.88)
6,626.58	6,956.19	283.77	2,130.11	1,155.60	9	Profit from ordinary activities before tax (7)	122.03	520.40	(738.57)	1,379.90	2,220.18
489.89	303.79	(121.75)	93.14	35.95	10	Tax expense	28.92	91.25	(119.37)	262.32	466.32
6,136.69	6,652.40	405.52	2,036.97	1,119.65	11	Net profit from ordinary activities after tax	93.11	429.15	(619.20)	1,097.58	1,753.86
-	-	-	-	-	12	Extraordinary items	-	-	-	-	-
6,136.69	6,652.40	405.52	2,036.97	1,119.65	13	Net profit before share in (loss) of an	93.11	429.15	(619.20)	1,097.58	1,753.86
(435.98)	-	(189.35)	(145.67)	535.94	14	Share of (loss) from an associate - Refer Note 7(b) below	-	-	-	-	-
-	-	-	-	-	15	Minority interest	-	-	-	-	-
5,700.71	6,652.40	216.17	1,891.30	1,655.59	15	Net profit for the period/year (13-14)	93.11	429.15	(619.20)	1,097.58	1,753.86
4,411.05	4,384.12	4,411.05	4,391.17	4,384.12	16	Paid-up Equity Share Capital (face value of ₹ 2/- each) (Refer Notes 3 & 6 below)	4,384.12	4,391.17	4,411.05	4,384.12	4,411.05
27,274.60	32,671.16	-	-	-	17	Reserves excluding Revaluation Reserves as per Balance Sheet of the previous accounting year	-	-	-	10,410.41	10,568.69
2.58	3.02	0.10	0.86	0.75	18	Earning per Share (before extraordinary items - not annualised) (in ₹)	0.04	0.19	0.28	0.50	0.80
2.58	3.02	0.10	0.86	0.75	(i)	(a) Basic	0.04	0.19	0.28	0.50	0.80
						(b) Diluted	0.04	0.19	0.28	0.50	0.80
2.58	3.02	0.10	0.86	0.75	(ii)	Earning per Share (after extraordinary items - not annualised) (in ₹)	0.04	0.19	0.28	0.50	0.80
2.58	3.02	0.10	0.86	0.75		(a) Basic	0.04	0.19	0.28	0.50	0.80
						(b) Diluted	0.04	0.19	0.28	0.50	0.80

PART - 2 Select information for the quarter and year ended 31.03.2014

Year ended		Quarter ended			Particulars	Quarter ended		Year ended	
31.03.2013	31.03.2014	31.03.2013	31.12.2013	31.03.2014		31.12.2013	31.03.2013	31.03.2014	31.03.2013
63,056,822	61,710,239	63,056,822	62,062,846	61,710,239		A	Particulars of shareholding		
28.59%	28.15%	28.59%	28.59%	28.15%	1	Public shareholding			
						- Number of shares	61,710,239	62,062,846	63,056,822
						- Percentage of shareholding	28.15%	28.26%	28.59%
						- Percentage of shareholding (as a % of total shareholding of promoter and promoter group)	19.44%	20.59%	24.01%
						- Percentage of shares (as a % of total share capital of the Company)	13.97%	14.77%	17.15%
119,675,872	126,883,500	119,675,872	125,063,668	126,883,500		b) Non-encumbered			
75.99%	80.56%	75.99%	79.41%	80.56%		- Number of shares	126,883,500	125,063,668	119,675,872
						- Percentage of shares (as a % of total shareholding of promoter and promoters group)	80.56%	79.41%	75.99%
						- Percentage of shares (as a % of total share capital of the Company)	57.88%	56.96%	54.26%

(* Includes effect of 29,50,000 pledged shares released but accounted after 31.03.2013 by the RTA).

Investor complaints for the quarter ended 31.03.2014	
Pending at the beginning of the quarter	Nil
Received during the quarter	1
Disposed of during the quarter	1
Remaining unresolved at the end of the quarter	Nil

Notes to the financial results:

- The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 17/05/2014.
- Figures for the quarter ended 31.03.2014 and 31.03.2013 are the balancing figures between the audited figures for the full financial year ended 31.03.2014 and 31.03.2013 and the published year to date figures upto the third quarter of the respective financial years.
- The shares pledged by the promoters of the Company as reflected in part-2 2(a) above, are to banks for credit facilities availed by the Company and extended to subsidiaries/ a step down subsidiary
- Exceptional items represents diminution in the value of investments (provision/reversal of provision) and net exchange loss due to foreign currency fluctuations (partly un-realised).
- Managements reply to the qualifications:
 - The Company has filed compounding of offence applications with the Company Law Board, Department of Company Affairs for non-compliance with provisions of few sections of the Companies Act, 1956, disposal of 4 offences out of 15 are pending.
 - Consequent to sale of part equity stake in an erstwhile subsidiary in December 2010, the Company has taken over an outstanding claim of a derivative contract amounting to ₹ 501.33 lacs (excluding interest). Based on a legal opinion, the Company has filed a petition in the Hon'ble High Court of Bombay challenging the legality of the contract. Pending decision, no provision is made in the books of account for this claim.
- Pursuant to the approval of the Board of Directors, for buy back of equity shares under Section 77A of the Companies Act, 1956 up to 10% of the paid up equity share capital and free reserves of the Company aggregating to ₹ 1,490.00 lacs, at a maximum price of Rs. 66.60 per equity share, the Company has bought back 1,346,583 equity shares through open market transactions for an aggregate amount of ₹ 769.86 lacs by utilising Securities Premium Account to the extent of ₹ 742.93 lacs.
- The Company during the year under review incorporated a wholly owned step down foreign subsidiary, Viz Firectec Systems, UK.
 - The Company has re-classified the investment in its Associate from long term investment to current investment, and hence the effect of AS-23 'Investment in Associates' is not given in the consolidated financial results. To the extent of the above, the consolidated financial figures of the period's reported are not comparable with those of the previous period's presented.
- The figures for the quarter ended 31.03.2013 as reported in the consolidated financial results (including segment information) are certified by the Management, as the Company had opted to publish standalone financial figures during the previous financial year.
- Other expenses for the year ended 31.03.14 includes ₹ 322.71 lacs (P.Y. ₹ 253.94 lacs) as provision for bad & doubtful debts/advances and bad debts written off which have been accounted for on a conservative basis in the standalone financial results.
- The Company is in the process of applying two wholly owned domestic subsidiaries for voluntary winding up, as the said subsidiaries did not commence operations since incorporation and hence, are not considered for consolidation.
- The Board of Directors have, subject to approval of shareholders, recommended a dividend of ₹ 0.20 per equity share of ₹ 2 each (i.e.10 %).
- Previous quarter/period's figures are regrouped/restated wherever considered necessary.

For and on behalf of the Board

Mumbai
17.05.2014

Rahul N. Shah
Executive Director

(₹ in lacs)

Segment Information	Consolidated				
	Audited	Unaudited	Audited	Audited	
	Quarter ended			Year ended	
	31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
Segment Sales					
India	10,381.76	1,871.94	2,492.46	22,176.60	15,106.20
Rest of the World	24,340.39	18,431.61	8,887.41	79,435.82	55,362.80
Segment Assets					
India	44,868.26	31,276.13	15,882.45	44,868.26	15,882.45
Rest of the World	42,840.76	47,079.15	43,732.56	42,840.76	43,732.56