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The turnover and net profit have gone up impressively by 87% and 80% respectively for the quarter ended December 31, 2006 over corresponding period of previous year.

For the nine months ended December 31, 2006 the Company has achieved turnover of Rs. 438.28 Crore and net profit of Rs 36.35 Crore as against the turnover of Rs 255.10 Crore and Net Profit of Rs. 16.92 Crore during the corresponding period of previous year, representing remarkable growth in turnover by 72% and in Net Profit by 115%.

The company is having unexecuted order book of about Rs.676.91crore as on December 31, 2006
Current Market Capitalisation of the Company is around Rs. 1,385.16 Crore.

The Basic Earning per Share (EPS) for the nine months ending on December 31, 2006 is Rs. 12.03 per Share (Face value of Rs.2/- each) as against Rs 5.99 per Share (Face value of Rs.2/- each) for the corresponding nine months of the previous year.

The Company has received notice for conversion of 900 Foreign Currency Convertible Bonds of US \$ 1000 each aggregating to US\$ 0.9 Million and consequently, allotted 271,680 equity shares of Rs. 2/- each to Credit Suisse (Singapore) Limited. Now only 100 Foreign Currency Convertible Bonds of US \$ 1,000 each aggregating to US \$ 0.1 mn are outstanding for conversion.

The Company has received a prestigious order for Design, Manufacture and supply of one set of Gearbox from Cochin Shipyard Limited for Indian Navy for Rs. 38.70 Crore for its first indigenous Aircraft Carrier.