

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED  
30TH SEP, 2006**
**( Rs. In Lacs )**

Sl. No.		Quarter ended 30th Sep 2006 (Unaudited)	Quarter ended 30th Sept 2005 (Unaudited)	Half year ended 30th Sep 2006 (Unaudited)	Half year ended 30th Sept 2005 (Unaudited)	Year ended 31st Mar 2006 (Audited)
1	Net Sales/Income from operations	<b>17,546.37</b>	9,466.64	27,003.82	16,535.43	44,248.08
2	Other Income	<b>178.75</b>	107.39	274.04	143.56	829.30
3	Total Expenditure					
	a) (Increase)/decrease in stock in trade	<b>(637.11)</b>	(1,507.55)	(2,298.10)	(2,301.94)	(1,758.94)
	b) Consumption of raw materials	<b>12,223.26</b>	7,733.41	20,049.18	13,158.91	31,683.65
	c) Staff Cost	<b>693.26</b>	466.95	1,221.02	909.47	1,905.37
	d) Other expenditure	<b>2,358.01</b>	1,500.13	3,713.09	2,464.26	6,452.79
4	Interest	<b>454.32</b>	324.42	823.43	679.80	1,398.08
5	Depreciation	<b>288.70</b>	235.78	556.58	467.06	943.01
6	<b>Profit(+)/Loss(-) before Tax and Extra</b>					
	<b>Ordinary Items (1+2-3-4-5)</b>	<b>2,344.68</b>	820.89	3,212.66	1,301.43	4,453.42
7	Extra Ordinary Items	<b>57.44</b>	59.37	114.88	118.74	355.64
8	<b>Profit(+)/Loss(-) before Tax (6-7)</b>	<b>2,287.24</b>	761.52	3,097.78	1,182.69	4,097.78
9	Provision for taxation					
	Current	<b>596.64</b>	200.00	796.44	335.00	1,302.95
	Deferred	<b>60.40</b>	(21.63)	125.05	(43.47)	(20.70)
	Fringe Benefit Tax	<b>3.29</b>	7.95	9.12	13.16	27.17
10	<b>Net Profit(+)/Loss(-) (8-9)</b>	<b>1,626.91</b>	575.20	2,167.17	878.00	2,788.36
11	Paid up Equity Share Capital (Face Value of the share Rs. 10/-)	<b>613.04</b>	564.74	613.04	564.74	570.78
12	Reserves excluding revaluation reserves(as per Balance Sheet)					9,695.60
13	Earning Per Share for the period, for the year to date and for the previous year					
	- Before Extra Ordinary Items					
	(i) Basic	<b>27.48</b>	11.24	37.75	17.65	55.67
	(ii) Diluted	<b>27.21</b>	11.24	36.87	17.65	54.22

	- After Extra Ordinary Items					
	(i) Basic	<b>26.54</b>	10.19	35.85	15.55	49.37
	(ii) Diluted	<b>26.29</b>	10.19	35.01	15.55	48.09
14	Aggregate of Non-Promoter Shareholding					
	Number of Shares	<b>3,525,371</b>	3,044,987	3,525,371	3,044,987	3,105,360
	Percentage of shareholding	<b>57.51%</b>	53.92%	57.51%	53.92%	54.41%
<b>Notes:</b>						
1)	The aforesaid results were reviewed by the audit committee at its meeting held on 31st October, 2006 and taken on record at the meeting of Board of Directors held on the same date. The Statutory Auditors have carried out a Limited Review of above results.					
2)	Information on investor complaints for quarter ended 30th September, 2006 is as under:					
	- Complaints pending as on July 1, 2006			Nil		
	- Complaints received during the quarter			14		
	- Complaints solved during the quarter			14		
	- Complaints pending as on September 30, 2006			Nil		
3)	The diluted Earning Per Share has been computed after taking into account the impact of issue of US\$ 9 Million FCCBs, carrying conversion right into equity shares at Rs. 750/- per share of Rs. 10/- each at a exchange rate of 1US\$ = Rs. 45.28 after December 20, 2005 but upto December 19, 2010 as per AS-20.					
4)	Accounting treatment for VAT credit on goods lying in stock at the inception of the VAT scheme w.e.f April 1, 2006 will be given during the year in accordance with the Guidance note issued by The Institute of Chartered Accounts of India (ICAI).					
5)	ICAI has issued revised Accounting Standard (AS)-15 on Employee Benefits effective from April 1, 2006. Pending final determination of liability in terms of the said AS for certain post retirement benefit plan an adhoc provision of Rs. 20 lacs has been made in the current quarter in this respect on an estimated basis.					
6)	Extra Ordinary Items includes:					
	a. Amount written off on account of VRS and Gratuity : For the Quarter Rs. 57.44 Lacs (Corresponding Quarter of Previous year : Rs. 59.37 Lacs). For the Half year Rs. 114.88 Lacs (Corresponding Half year of Previous year : Rs.118.74 Lacs) For previous year: Rs.237.48 Lacs					
	b. FCCB Issue Expenses: For the Quarter & Half year - NIL. (Corresponding Quarter & Half year of Previous year : NIL). For previous year :Rs. 118.16 Lacs (Net of Rs. 33.66 Lacs being Interest earned on FCCB Funds held in the form of Deposits.).					
7)	The Equity Shares of the Company have been listed on National Stock Exchange of India Limited with effect from September 29, 2006. The market lot is 1 Share. The Stock code is "ELECON".					
8)	The Equity Shares of the Company have been sub-divided from Rs.10 per share to Rs. 2 per share on October 26, 2006. Due to the same, the number of equity shares have increased from 61,30,394 shares of Rs. 10/- each to 3,06,51,970 shares of Rs.2/- each.					
9)	The Previous Year's figures have been regrouped / recast wherever necessary.					
Place:	Mumbai	For and on behalf of Board of Directors				
Date:	31st October 2006	Prayasvin B. Patel				
		Chairman & Managing Director				