

	Particulars	
B	INVESTOR COMPLIANTS	
	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:

- 1 The audited results for the quarter and year ended 31.03.2014 have been taken on record at the meeting of the Audit Committee and the Board of Directors held on 28th May 2014.
- 2 Orders on hand to execute as at 31st March 2014 is Rs.180677 Lacs. Fresh orders received during the year amounts to Rs.83369 Lacs.
- 3 a) The Company's operations during the quarter and the year ended 31.03.2014 resulted in a loss (before tax on standalone basis) of Rs. 11862 lacs for the quarter and Rs.32064 lacs for the year. The losses are due to delays in execution of contracts, cost escalations and unabsorbed overheads. Further the cash flows of the Company have also been severely affected due to poor collections of receivables and retention moneys held by various clients.
b) During the year, the value of unexecuted orders which have been cancelled / terminated amount to Rs.137083 lacs. Such orders have been reckoned in calculating the balance orders on hand to execute.
c) Revenue recognised during the year with respect to cancelled orders amount to Rs.16353 lacs. The company is pursuing certain entitlements from the clients under these contracts with them.
d) Subsidiary companies have a collective loss (after tax) of Rs. 2275 lacs (PY Loss Rs.2157 lacs) for the year ended 31.03.2014. Major losses were due to general downturn in the business environment, choked cash flows and subsequent delays in execution of jobs. Considering the operations being strategic in nature and in view of management plan for the future, permanent diminution in value of the investments in these financials is not considered .
- 4 The approved CDR scheme is being implemented. The various mitigating factors which are being considered and pursued by the management include proposals for sale of non-core assets and infusion of funds by strategic investors. The company is actively addressing the issues affecting the operations of the Company and is confident of turning around. This is an emphasis of matter in the auditors' report for the year ended 31st March 2014.
- 5 The promoters , viz., Mr.R.Sarabeswar and Mr.S.Sivaramakrishnan will pledge their entire equity shareholding aggregating to 7,73,51,078 Equity Shares of Face Value Rs.2/- being 41.86% of the paid up capital of the Company in favour of the lenders, as prescribed by the CDR Guidelines.
- 6 The company operates in only one segment, viz Construction. As such reporting is done on single segment basis.
- 7 The figures for the quarter ended 31.03.2014 are the balancing figures between the audited financial figures for the year ended 31.03.2014 and the published financial results for the nine months ended 31.12.2013.
- 8 Previous year's figures have been regrouped / consolidated where ever applicable.

For and on behalf of the Board of Directors

Place : Chennai
Date : 28th May 2014

S.Sivaramakrishnan
Managing Director

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31.03.2014

Rs. In Lacs

Particulars	Period ended as at	Previous Year ended as at	Year ended as at	Previous Year ended as at
	31.03.2014	31.03.2013	31.03.2014	31.03.2013
	Standalone	Standalone	Consolidated	Consolidated
	Audited	Audited	Audited	Audited
EQUITY AND LIABILITIES				
Share Holders' Funds				
Share Capital	3,695.54	3,695.54	3,695.54	3,695.54
Reserves and Surplus	30,910.85	53,279.81	26,124.56	50,769.28
Money received against share warrants	-	-	-	-
Sub total - Shareholders funds	34,606.39	56,975.35	29,820.10	54,464.82
Share application money pending allotment	-	-	-	-
Non-current Liabilities				
Long-term borrowings	45,353.55	3,177.20	47,243.87	7,353.09
Deferred Tax Liability	-	1,712.88	-	2,263.75
Other Long term liabilities	-	-	-	-
Long-term provisions	-	-	-	-
Sub total - Non current liabilities	45,353.55	4,890.08	47,243.87	9,616.84
Current Liabilities				
Short-term borrowings	47,352.11	68,188.66	50,780.18	71,122.69
Trade payables	53,859.77	74,578.89	59,602.57	78,210.65
Other current liabilities	3,818.93	5,481.95	4,571.17	6,662.61
Short-term provisions	-	-	-	-
Sub total - current liabilities	105,030.81	148,249.50	114,953.92	155,995.95
TOTAL - EQUITY AND LIABILITIES	184,990.75	210,114.93	192,017.89	220,077.61
ASSETS				
Non Current Assets				
Fixed Assets				
Tangible assets	15,374.10	16,593.79	21,858.24	23,559.10
Intangible assets	-	-	10.00	15.00
Capital work-in-progress	2,689.98	2,561.55	5,887.91	5,672.29
Intangible assets under development	-	-	-	-
Non Current Investments	4,623.83	4,658.83	104.29	145.69
Deferred tax assets (net)	7,981.73	-	8,150.45	-
Long-term loans and advances	8,875.68	12,689.84	-	7,000.00
Other non-current assets	-	-	-	-
Sub total - Non current assets	39,545.32	36,504.01	36,010.89	36,392.08
Current Assets				
Current investments	-	-	-	-
Contract Work in Progress / Trade Receivables/ Inventory	109,656.39	143,978.94	117,167.80	151,415.27
Cash and cash Equivalents	3,766.94	6,377.78	3,988.70	6,925.60
Short Term Loans and Advances	32,017.68	23,145.05	34,844.05	25,225.61
Other current assets	4.42	109.15	6.45	119.05
Sub total - current assets	145,445.43	173,610.92	156,007.00	183,685.53
TOTAL - ASSETS	184,990.75	210,114.93	192,017.89	220,077.61

For and on behalf of the Board of Directors

Place : Chennai
Date : 28.05.2014

S.Sivaramakrishnan
Managing Director