

Easun Reyrolle Limited



EASUN REYROLLE

Registered Office :

Temple Tower", VI Floor, 672 Anna Salai, Nandanam, Chennai-600 035

Consolidated Audited Financial Results for the year ended 31st March, 2008

[Rs.in lacs]

Sl.No.	Particulars	AUDITED			
		Year ended		Quarter ended	
		31st Mar 2008 (Consolidated)	31st Mar 2007 (Standalone)	31st Mar 2008 (Consolidated)	31st Mar 2007 (Standalone)
1	Net Sales/Income from Operations:	19,490	13296	5,759	4615
2	Other Income	1,271	225	1,203	99
3	Total Income (1+2)	20,762	13521	6,962	4714
4	Expenditure				
	a) (Increase)/Decrease in stock in trade and work in progress	86	(117)	117	(11)
	b) Consumption of raw materials	11,872	7731	3,479	2717
	c) Purchase of traded goods	-	-	-	-
	d) Employee Cost	1,977	1083	596	301
	e) Depreciation	385	277	127	94
	f) Other Expenditure	2,671	1695	1,083	557
	Total Expenditure	16,991	10669	5,401	3658
5	Interest	408	194	73	81
6	Exceptional Items	-	-	-	-
7	Profit from Ordinary Activities before tax (3)-(4+5+6)	3,363	2658	1,488	975
8	Tax Expense	835	891	253	299
9	Net Profit from Ordinary Activities after tax (7-8)	2,528	1767	1,235	676
10	Extraordinary Items (net of tax expense)	-	-	-	-
11	Net Profit for the period (9-10)	2,528	1767	1,235	676
12	Paid-up equity share capita (Face value of the share Rs.2)	408	333	408	333
13	Reserves excluding revaluation reserves as per the balance sheet of previous accounting year	15,986	4750	-	-
14	Earning Per Share (EPS)-not annualised				
	a) Basic EPS	12.40	10.61	6.06	4.06
	b) Diluted EPS	10.44*	10.61	5.10*	4.06
15	Public Shareholding				
	- Number of Equity Shares	15,842,515	11,277,685	15,842,515	11,277,685
	- Percentage of Shareholding	77.73%	67.72%	77.73%	67.72%

*EPS dilution arising out of FCCB and Convertible Warrants Issues

Note:

1. The above Financial Results were taken on record by the Board of Directors at their Meeting held on 3rd May, 2008.

2. The Board of Directors has recommended a Dividend of 150% for the financial year 2007-08 (at Rs.3.00 per shares, including interim dividend at 25% paid).

3. During the quarter, the Company incorporated a wholly owned subsidiary, ERL International Pte Ltd, Singapore. During the quarter, ERLPhase Power Technologies Ltd, Canada, ceased to be a subsidiary of the Company and became subsidiary of ERL International Pte. Ltd, Singapore. The consolidated figures for the Current Financial year are strictly not comparable with that of previous Financial year as they are standalone results.

4
a) During the quarter the Company increased paid up capital by allotting 9,37,500 Global Depository Receipt underlying equity shares of Rs.2 each at a premium of Rs. 313.60, aggregating to Rs.2,958.75 lacs (US\$7.5 million). The proceeds of this issue are fully utilized for the purpose mentioned in the offer document
b) During the quarter, the Company also issued 9,14,719 Equity Shares of Rs.2 each on conversion of 1,82,944 Warrants issued to the Company's Promoters and their associates on preferential basis. The Company received Rs.12,07,42,908 towards allotment of these shares, which is fully utilised as per the stated objects of the issue, namely to part finance cost of Company's growth plans.

5. The Company is predominantly engaged in the business of manufacture and sales of "Power System Products and Systems" and accordingly only one segment is reported.

6. The previous year's figures have been re-grouped wherever necessary to conform to current year's classifications.

7. The Company had no investor complaint pending as on 31.12.2007. During the quarter ended 31.03.2008, the Company received 5 complaint from the shareholders and as on 31.03.2008, the same has been attended to and resolved.

8 Consequent to sub-division in the face value of equity shares from Rs 10 per share to Rs 2 per share, the number of shares and Earning Per Share have been restated for the previous year.

Place : Chennai

Date : 31st May, 2008

By the order of the Board

Sd/-

Chairman

Hari Eswaran

Easun Reyrolle Limited



Registered Office :

Temple Tower, VI Floor, 672 Anna Salai, Nandanam, Chennai-600 031

Audited Financial Results for the year ended 31st March, 2008

[Rs.in lacs]

Sl.No.	Particulars	AUDITED			
		Year ended		Quarter ended	
		31st Mar 2008	31st Mar 2007	31st Mar 2008	31st Mar 2007
1	Net Sales/Income from Operations	18,534	13296	5,423	4615
2	Other Income	418	225	278	99
3	Total Income (1+2)	18,952	13521	5,701	4714
4	Expenditure				
	a) (Increase)/Decrease in stock in trade and work in progress	86	(117)	117	(11)
	b) Consumption of raw materials	11,417	7731	3,302	2717
	c) Purchase of traded goods	-	-	-	-
	d) Employee Cost	1,448	1083	372	301
	e) Depreciation	369	277	122	94
	f) Other Expenditure	2,276	1695	862	557
	Total Expenditure	15,596	10669	4,775	3658
5	Interest	367	194	65	81
6	Exceptional Items	-	-	-	-
7	Profit from Ordinary Activities before tax (3)-(4+5+6)	2,989	2658	861	975
8	Tax Expense	808	891	226	299
9	Net Profit from Ordinary Activities after tax (7-8)	2,181	1767	635	676
10	Extraordinary Items (net of tax expense)	-	-	-	-
11	Net Profit for the period (9-10)	2,181	1767	635	676
12	Paid-up equity share capita (Face value of the share Rs.2)	408	333	408	333
13	Reserves excluding revaluation reserves as per the balance sheet of previous accounting year	15,639	4750	-	-
14	Earning Per Share (EPS)-not annualised				
	a) Basic EPS	10.69	10.61	3.12	4.06
	b) Diluted EPS	9.01*	10.61	2.62*	4.06
15	Public Shareholding				
	- Number of Equity Shares	15,842,515	11,277,685	15,842,515	11,277,685
	- Percentage of Shareholding	77.73%	67.72%	77.73%	67.72%

*EPS dilution arising out of FCCB and Convertible Warrants Issues.

Note:

- The above Financial Results were taken on record by the Board of Directors at their Meeting held on 3rd May, 2008.
- The Board of Directors has recommended a Dividend of 150% for the financial year 2007-08 (at Rs.3.00 per shares, including interim dividend at 25% paid).
- During the quarter, the Company incorporated a wholly owned subsidiary, ERL International Pte Ltd, Singapore. During the quarter, ERLPhase Power Technologies Ltd, Canada, ceased to be a subsidiary of the Company and became subsidiary of ERL International Pte. Ltd, Singapore.
- During the quarter the Company increased paid up capital by allotting 9,37,500 Global Depository Receipt underlying equity shares of Rs.2 each at a premium of Rs 313.60, aggregating to Rs.2,958.75 lacs (US\$7.5 million). The proceeds of this issue are fully utilized for the purpose mentioned in the offer document
 - During the quarter, the Company also issued 9,14,719 Equity Shares of Rs.2 each on conversion of 1,82,944 Warrants issued to the Company's Promoters and their associates on preferential basis. The Company received Rs.12,07,42,908 towards allotment of these shares, which is fully utilised as per the stated objects of the issue, namely to part finance cost of Company's growth plans.
- The Company is predominantly engaged in the business of manufacture and sales of "Power System Products and Systems" and accordingly only one segment is reported.
- The previous year's figures have been re-grouped wherever necessary to conform to current year's classifications.
- The Company had no investor complaint pending as on 31.12.2007. During the quarter ended 31.03.2008, the Company received 5 complaint from the shareholders and as on 31.03.2008, the same has been attended to and resolved.
- Consequent to sub-division in the face value of equity shares from Rs 10 per share to Rs 2 per share, the number of shares and Earning Per Share have been restated for the previous year.

Place : Chennai

Date : 31st May, 2008

By the order of the Board

Sd/-

Chairman
Hari Eswaran