

HISTORICAL FINANCIALS (5 YEARS)

	Standalone					Consolidated		
	2005	2006	2007	2008	2009	2007	2008	2009
Financial Performance (April-March) (Rs. in Million)								
Total Income (Including Operating Income)	6,092	8,659	12,291	16,928	21,874	14,152	22,483	28,693
Operating Profit (PBDIT)	983	1,445	2,162	3,519	* 4,663	2,104	3,767	* 4,878
Profit Before Tax	322	691	1,294	2,042	1,842	1,005	1,907	1,995
Net Profit for the year	324	671	991	1,455	1,202	833	1,324	1,294
Equity Dividend (including Dividend Tax)	-	120	155	186	220	155	186	220
Financial Position As At March 31, (Rs. in Million)								
Shareholders Equity / Net Worth (excl. Non Free Reserves)	1,606	1,897	3,527	8,875	10,094	2,722	7,794	8,934
Redeemable Preference Share Capital	935	911	885	885	449	885	885	449
Minority Interest	-	-	-	-	-	104	649	705
Total Debt (Long Term & Short Term)	3,322	6,745	7,397	9,070	13,555	8,590	12,756	18,170
Total Liabilities	5,863	9,553	11,809	18,831	24,097	12,301	22,084	28,257
Net Fixed Assets (including CWIP)	3,218	4,363	5,934	7,480	10,510	7,257	10,164	14,573
Investment (excl. Liquid Investments)	82	826	1,774	2,758	3,906	200	237	201
Net Current Assets (excl. Cash & Cash Equivalent)	2,451	2,102	3,745	7,460	8,803	4,400	10,247	12,309
Cash & Cash Equivalent (incl. Liquid Investments)	113	2,262	357	1,133	879	443	1,436	1,174
Total Assets	5,863	9,553	11,809	18,831	24,097	12,301	22,084	28,257
Ratio Analysis								
Current Ratio (Times)	1.29	1.41	1.12	1.45	1.26	1.17	1.41	1.28
Total Debt[1] / Equity (Times)	2.65	4.04	2.35	1.12	1.39	3.48	1.75	2.08
Return on Average Net Worth	24.35%	27.38%	34.99%	23.14%	20.97%	37.76%	25.37%	22.83%
Return on Average Capital Employed[2]	18.29%	22.16%	23.07%	24.14%	22.79%	22.19%	23.17%	20.44%
Per Share Data (Rs.)								
Basic EPS	5.87	10.79	16.19	21.48	16.12	13.48	19.49	17.40
Diluted EPS	5.87	10.78	16.19	21.41	16.03	13.48	19.42	17.31
Basic Cash EPS	9.85	15.28	21.55	27.52	22.66	20.65	27.95	26.86
Equity Dividend	-	1.80	2.00	2.20	2.50	2.00	2.20	2.50
Book Value	27.52	32.50	57.11	123.17	139.46	44.07	108.16	123.44
Shareholding related As At March 31,								
Number of Shareholders	29,729	30,273	26,784	36,335	37,513	26,784	36,335	37,513
Market Capitalization[4] (Rs. in Million)	7,317	14,632	25,784	42,657	24,760	25,785	42,657	24,760
Non-Promoter Shareholding	69.52%	69.54%	67.72%	67.46%	67.53%	67.72%	67.46%	67.53%

[1] Including Redeemable Preference Shares Capital

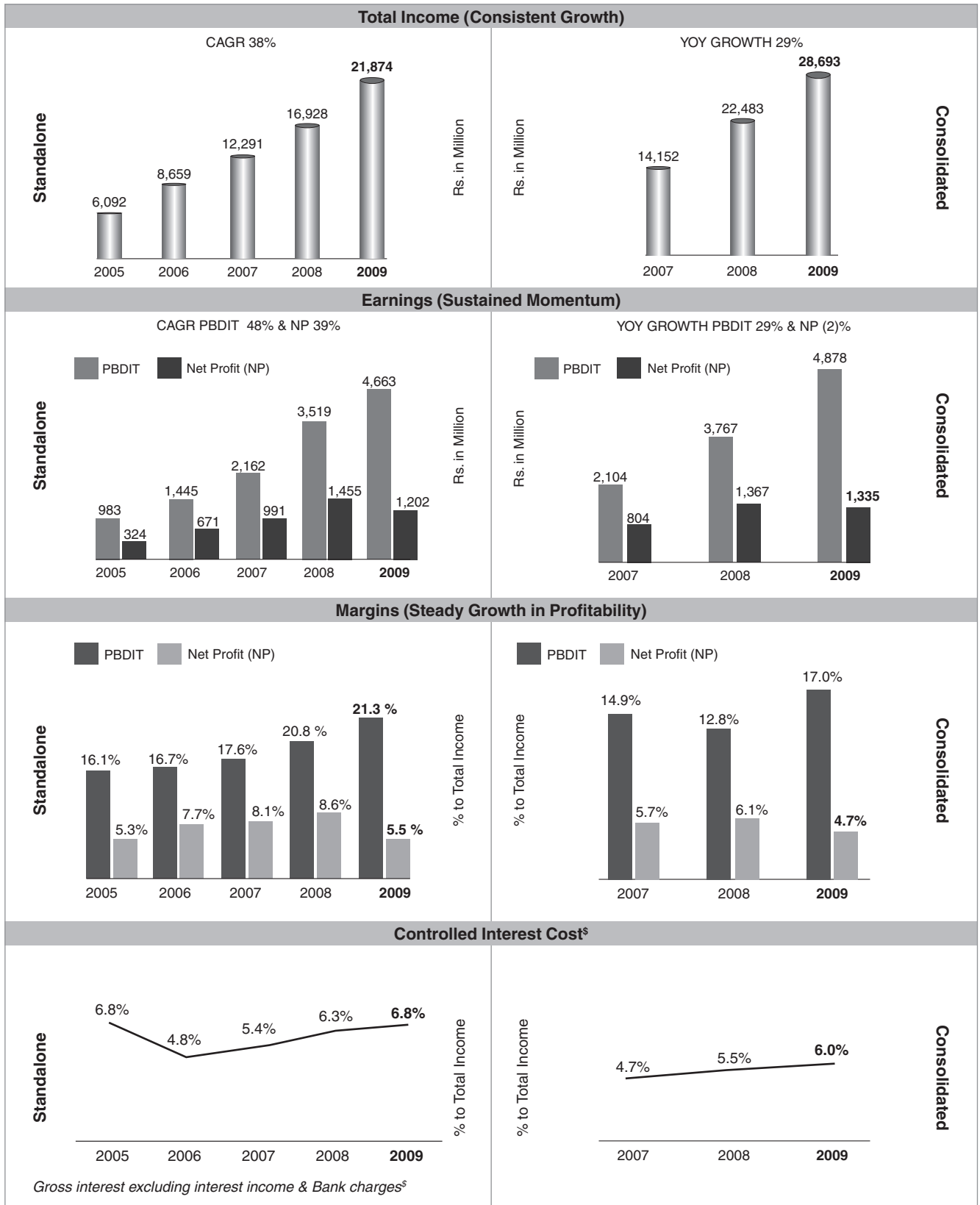
* Before unrealised foreign exchange loss.

[2] Average Capital Employed (Total Assets less Deferred Tax Assets/Liabilities less Cash & Cash Equivalent)

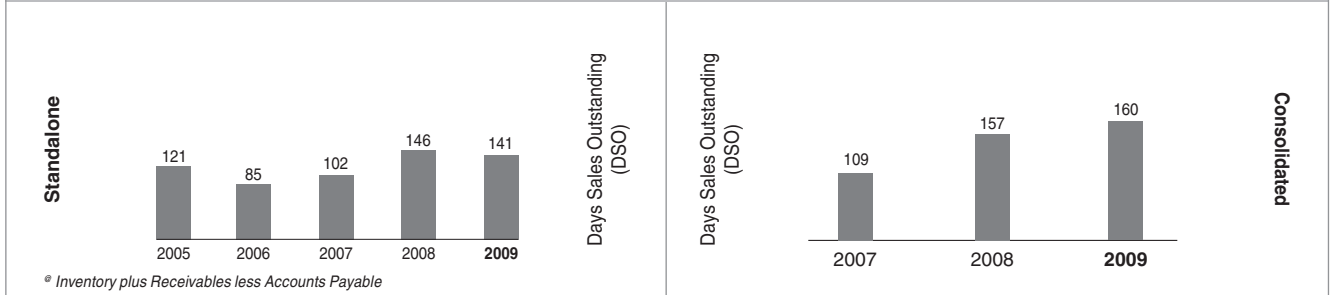
[3] Total Debt less Cash & Cash Equivalent.

[4] Based on Market Price on National Stock Exchange (NSE) ON 31st March of the year.

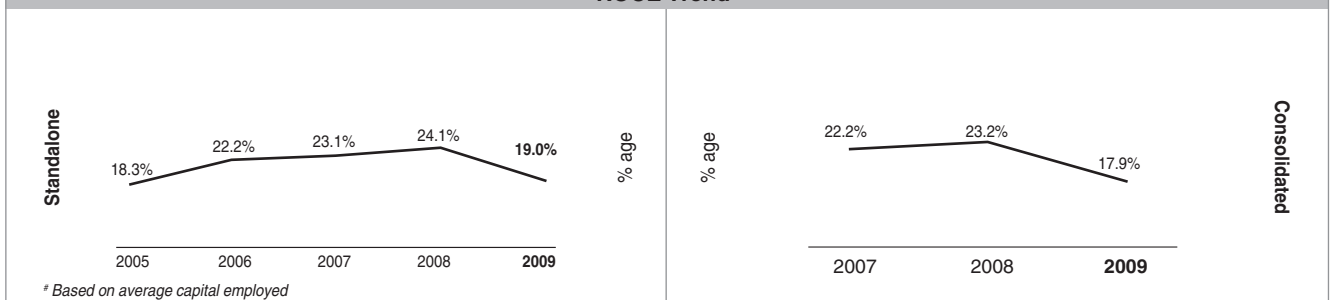
GRAPHICAL FINANCIAL PRESENTATION (5 YEARS)



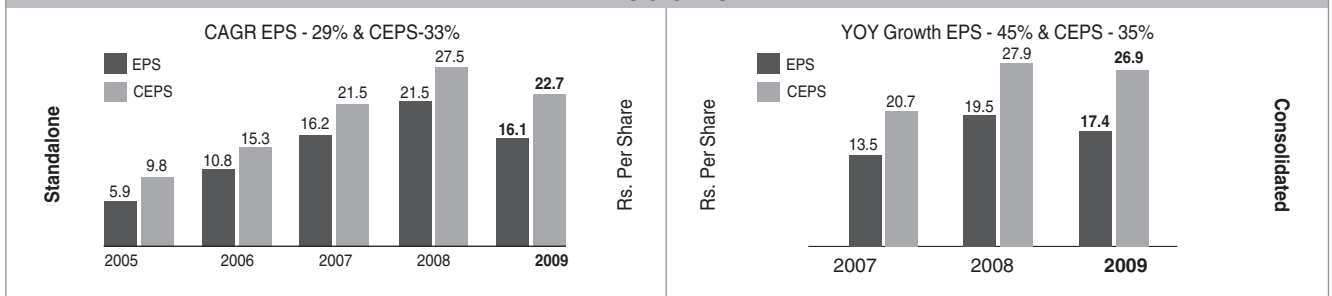
Cash to Cash Cycle (Net[®])



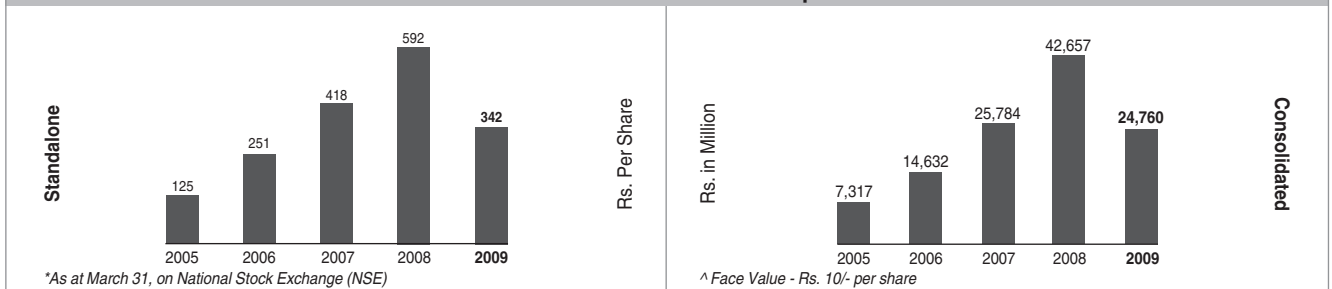
ROCE Trend[#]



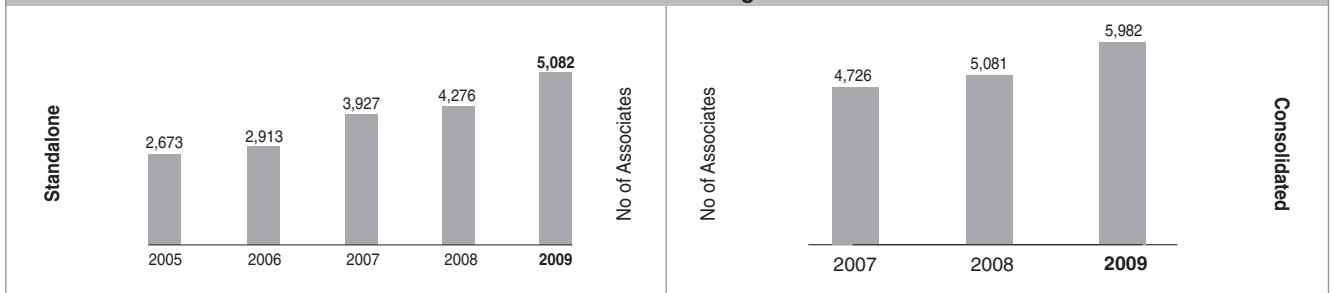
EPS & CEPS[^]



Market Price Per Share* & Market Capitalization



Associates Strength



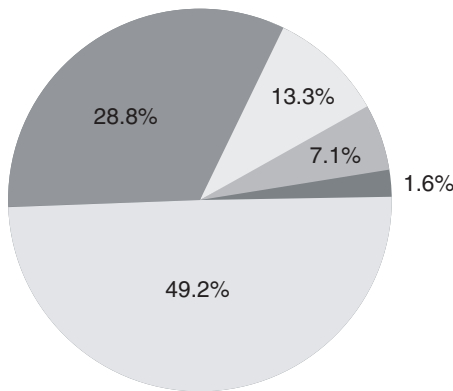
Consolidated Revenue Segmentation

Industry

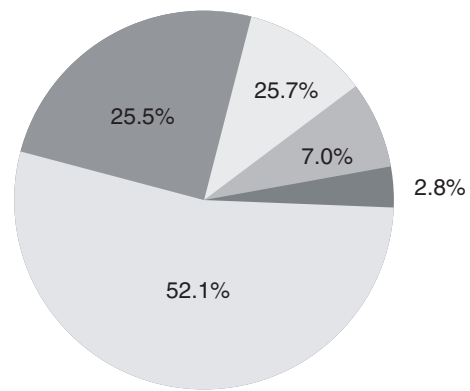
Rs. in Million

Period = April - March	2005	2006	2007	2008	2009	CAGR
Micro Irrigation	1,199	2,138	5,499	11,276	15,186	89%
Piping Products	2,272	3,567	4,250	6,599	7,425	34%
Agro processed Products	1,026	902	2,257	3,037	3,701	38%
Plastic Sheets	1,675	2,031	2,205	1,627	2,030	5%
Other Products	138	269	299	369	825	56%
Total	6,310	8,907	14,510	22,908	* 29,167	47%

Revenue Mix (2008)



Revenue Mix (2009)



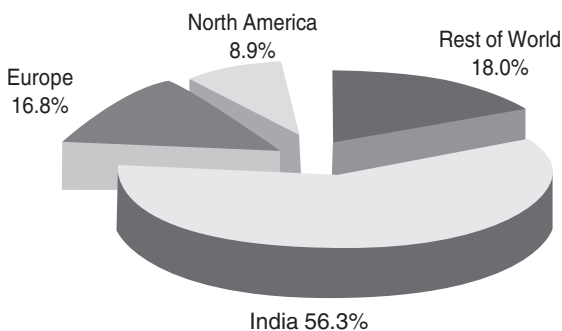
Micro Irrigation
 Piping Products
 Agro Processed Products
 Plastic Sheets
 Other Products

Geography

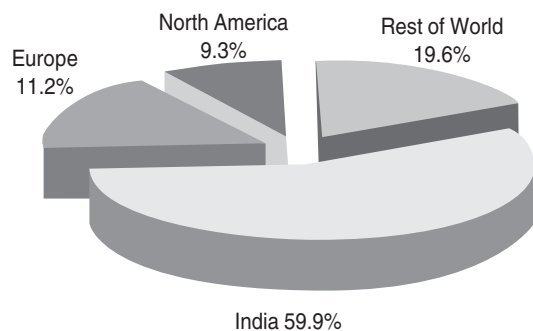
Rs. in Million

Period = April - March	2005	2006	2007	2008	2009	CAGR
India	4,054	6,200	8,613	12,907	17,484	44%
Europe	701	1,299	1,631	3,843	3,258	47%
North America	1,165	952	2,117	2,039	2,715	24%
Rest of World	390	456	2,149	4,119	5,710	96%
Total	6,310	8,907	14,510	22,908	* 29,167	47%

Revenue Mix (2008)



Revenue Mix (2009)



India
 Europe
 North America
 Rest of World

* Revenue includes income from export services and excludes export incentives & assistance.