Shrikrishna

DEVCON LIMITED

(Formerly known as
Electra Financial Services Limited)

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31st MARCH 2011

(Rs. In Lakhs except earning per share data)

Sr. No.	Particulars	Year ended 31.03.2011 Audited	Year ended 31.03.2010 Audited
1	Income		
	(a) Net Sales/Income from Operations	1038.23	334.44
	(b) Other Operating Income	2.70	18.33
	Total (a+b)	**1040.93**	**352.77**
2	Expenditure		
	(a) (Increase)/decrease in stock in trade and work in progress	(1680.41)	(176.07)
	(b) Cost of Construction/Development	2603.74	491.43
	(c) Purchase of traded goods	0.00	0.00
	(d) Employees cost	14.62	12.65
	(e) Rent	6.66	6.62
	(f) Professional Charges	2.15	4.45
	(g) Tour & Travelling	0.14	1.65
	(h) Depreciation	3.04	2.30
	(i) Other expenditure	12.02	6.09
	Total (a+b+c+d+e+f+g+h+i)	**961.96**	**349.12**
3	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	**78.97**	**3.65**
4	Other Income	28.37	7.00
5	Profit before Interest and Exceptional Items (3+4)	**107.34**	**10.65**
6	Interest and Finance Expenses	10.50	2.00
7	Profit after Interest but before Exceptional Items (5-6)	**96.84**	**8.65**
8	Exceptional items	0.00	0.00
9	Profit(+)/Loss(-) from Ordinary Activities before tax (7+8)	**96.84**	**8.65**
10	Tax expense	25.64	2.71
11	Net Profit(+)/Loss(-) from Ordinary Activities after tax (9-10)	**71.20**	**5.94**
12	Extraordinary Item	0.00	0.00
13	Net Profit(+)/Loss(-) for the period (11-12)	**71.20**	**5.94**
14	Paid-up equity share capital (Face Value of the Share Rs.10/- each)	1600.00	730.04
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	707.60	701.66
16	Basic and Diluted Earning Per Share before and after Extraordinary items.	0.81	0.08
17	Public Shareholding - No. of shares - Percentage of shareholding	7334930 45.85%	3434930 47.05%

CORPORATE OFFICE :

414, Crystal Paradise, The Mall, D.S. Road, Off Veera Desai Road, Andheri (W) Mumbai - 400053 (M.H.) **INDIA**, Tel : 022- 67101899, e-mail : shrikrishnadevcon@yahoo.com

INDORE OFFICE : M-1, 2 - Starlit Tower, 29, Y. N. Road, Indore - 452001 (M.P.) **INDIA**, Tel : 0731 - 4041485, 3018689, fax : 0731- 4041485, Visit us at : www.shrikrishnadevcon.com

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18	Promoters and promoter group Shareholding		
	(a) Pledged/Encumbered		
	- Number of shares	NIL	NIL
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL
	- Percentage of shares (as a% of the total share capital of the company)	NIL	NIL
	(b) Non-encumbered		
	- Number of Shares	8665070	3865470
	- Percentage of shares (as a% of the total shareholding of promoter and promoter group)	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	54.15%	52.95%

STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lacs)

PARTICULARS	As at 31.03.2011 AUDITED	As at 31.03.2010 AUDITED
SOURCES OF FUNDS :		
Shareholders' Funds		
(a) Equity Share Capital	1,600.00	730.04
(b) Reserves & Surplus	1,205.42	707.60
Loan Funds		
(a) Secured Loans	27.85	29.54
(b) UnSecured Loans	545.25	218.12
Deferred Tax Liability(Net)	1.26	0.92
TOTAL	**3,379.78**	**1,686.22**
APPLICATION OF FUNDS :		
Fixed Assets	26.52	29.00
Investments	596.18	150.01
Current Assets, Loans & Advances		
(a) Inventories	2,689.81	1,009.40
(b) Sundry Debtors	13.14	23.49
(c) Cash and Bank Balances	66.70	181.58
(d) Loans and Advances	475.73	379.55
Less : Current Liabilities & Provisions		
(a) Liabilities	474.18	84.52
(b) Provisions	14.12	2.29
Net Current Assets	2,757.08	1,507.21
Misc. Expenditure not written off or adjusted	-	-
TOTAL	**3,379.78**	**1,686.22**

Notes:

1 The above audited results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 30th May,2011.

2 Previous period's figures have been regrouped / rearranged / restated wherever considered necessary.

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3 Incraese in share capital in this year is due to allotment of 86,99,600 Equity Shares on account of conversion of warrants issued on preferential basis.

4 The Company is a Single Segment Company; therefore segment wise reporting as defined in Accounting Standard (AS-17) is not applicable.

5 The status of investor complaint received and disposed of during the year ended 31st March 2011 is as under: Pending at the beginning of the Year : NIL, Received during the Year : 02, Resolved during the year : 02, Pending at the end of the Year : NIL

For and on behalf of the Board of Directors

Place: Indore
Dated: 30.05.2011

Naveen Jain
(Whole-time Director)

Krishna Devcon Limited MUMBAI

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