

PRESS RELEASE

Issued by Corporate Communications Department
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The details of the major orders secured during the quarter ended 30th June 2005 are given below:

Domestic

Rs. crore

Construction of 6 lane flyover on NH-1, including widening of existing 4 lanes passing through Panipat, Haryana for National Highway Authority of India Limited	360
RJ-11 road project, [East-West corridor project] on NH-76 stretching between Kota and MP border for National Highway Authority of India Limited	278
Commissioning of 400/220/33 kV Switchyard and 33 kV Substation at Raigarh, Chattisgarh for Jindal Power Limited	90
Erection and commissioning for CCR cyclemax regeneration system	

Electrical & Electronics

During the quarter, the Electrical & Electronics segment achieved 30% increase in Gross revenues at Rs. 330 crore, reflecting a consistent growth. Export orders during the quarter have risen to Rs. 35 crore, accounting for 10% of the order book.

The good performance of the segment is due to robust sales growth in the Electrical standard products. The segment has benefited by improved production efficiency, cost & resource optimization measures.

Other Diversified Businesses

Among the diversified businesses, the Construction equipment business, Welding systems and Industrial products witnessed good demand growth. The segment recorded sales of Rs. 238 crore, registering 20% growth in its revenues over the previous year quarter.

Realizing the growing potential of Ready Mix Concrete business, the Company is taking suitable initiatives to enlarge its market presence.

Outlook

With a robust Order Backlog supported by the strong fundamentals in the economy, the company is poised for good growth in the medium term. Large capacity build up is expected in Minerals & Metals, Power & Hydrocarbon sectors, both in India & abroad, which the Company plans to exploit. With continued thrust on infrastructure development and improved capacity utilization in the manufacturing sector within the country, the project business is expected to benefit from the investment outlays.

Barring unforeseen circumstances, the Company is hopeful of satisfactory performance in the year.
