

**UNAUDITED FINANCIAL RESULTS
FOR QUARTER ENDED 31ST MARCH 2008**

(Rs. Lacs)

PARTICULARS	Three Months Ended		Accounting Year Ended	
	31.03.2008	31.03.2007	31.03.2008	31.03.2007
	(Un Audited)	(Un Audited)	(Un Audited)	(Audited)
1 Gross sales & Business Income	2217	3848	9684	12665
2 Less: Excise Duty	257	312	1056	1133
3 Net Sales	1960	3536	8628	11532
4 Other Income	248	295	1004	918
5 Total Income (3+4)	2208	3831	9632	12450
6 Expenditure				
a) (Increase)/Decrease in Stocks in Trade	(111)	284	90	285
b) Consumption of Raw Materials	1330	1648	4925	4940
c) Purchase of Traded Goods	70	921	1272	3855
d) Employees Cost	105	86	436	434
e) Depreciation	(1)	46	79	91
f) Misc Expenditure written off	4	19	63	77
g) Other Expenditure	687	705	2307	2346
h) Total	2084	3709	9172	12028
7 Interest	75	89	322	299
8 Exceptional items	-	-	-	-
9 Profit/(Loss) from Ordinary Activities before tax (5)-(6+7+8)	49	33	138	123
10 Tax Expenses	1	1	6	7
11 Net Profit/(Loss) from Ordinary Activities after tax (9-10)	48	32	132	116
12 Extraordinary items (Net of tax expense Rs. Nil)	-	-	-	-
13 Net Profit/(Loss) for the period (11-12)	48	32	132	116
14 Paid-up Equity Share Capital (Face value of Rs. 10 Each)	2106	2106	2106	2106
15 Reserves excluding Revaluation Reserves	-	-	-	-
16 a) Earning per share before Extraordinary items				
- Basic (Rs)	0.13	0.04	0.24	0.23
- Diluted (Rs)	0.08	0.09	0.24	0.28
b) Earning per share after Extraordinary items				
- Basic (Rs)	0.13	0.04	0.24	0.23
- Diluted (Rs)	0.08	0.09	0.24	0.28
17 Public Shareholding:				
No. of Shares	1466041	9236041	1466041	9236041
Percentage of Shareholding	6.96	43.85	6.96	43.85

Notes : 1. The above financial results have been reviewed by Audit Committee and taken on record by the Board of Directors in their meeting held on 29th April, 2008.

2 The Auditors of the Company have carried out "Limited Review" of the above Unaudited Financial Results in terms of clause 41 of the listing agreement and there are no adverse comments.

3 Hon'ble High Court of Delhi directed to convene meetings of the Shareholders & the Unsecured creditors of the Company to consider the Scheme of Arrangement (SOA) for merger of Usha International Limited, Shriram Fuel Injection Industries Limited and the Company. The meeting was held on 26.03.08 and the SOA was approved with overwhelming majority. Confirmation Petition under section 391 to 394 of the Companies Act has been filed on 08.04.2008 with the Hon'ble High Court of Delhi for the sanction of SOA.

4 In view of huge brought forward losses, there is no taxable income for the current financial year and no effect is being recognised for deferred tax liabilities / assets contemplated in AS-22.

5 The Company has only one business segment - Electric Fans.

6 No shareholder's complaints has been received during the quarter ended March 2008 and no complaint is pending for resolving as on 31st March 2008.

7 Figures have been re-grouped/rearranged wherever necessary.

By order of the Board

New Delhi
April 29, 2008

(A.K.CHOWDHURY)
Director