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**VAIBHAV  
HEAVY  
VEHICLES  
LIMITED**

UN-AUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE THIRD QUARTER ENDED 31ST DECEMBER, 2010

(Rs. In Thousands)

SL. NO.	PARTICULARS	Quarter ended		9 months ended		Year ended
		31/12/2010 Un-audited	31/12/2009 Un-audited	31/12/2010 Un-audited	31/12/2009 Un-audited	31/03/2010 Audited
(1)	(2)	(3)	(4)	(5)	(6)	(7)
1 (a)	Net Sales/ Income from Operation	1,377.00	1,416.00	4,131.00	3,816.00	5,235.00
(b)	Other Income	301.39	212.34	1,041.99	603.06	809.04
	<b>TOTAL INCOME (a+b)</b>	<b>1,678.39</b>	<b>1,628.34</b>	<b>5,172.99</b>	<b>4,419.06</b>	<b>6,044.04</b>
2	<b>Expenditure:</b>					
	a) (Increase)/Decrease in Stock in trade	-	-	-	-	-
	b) Consumption of Raw Materials	-	-	-	-	-
	c) Purchase of Traded Goods	-	-	-	-	-
	d) Employees Cost	965.68	876.70	2,941.74	2,602.70	4,153.79
	e) Depreciation	3.81	4.91	11.42	14.72	19.62
	f) Other Expenditure	516.47	488.98	1,710.64	1,319.27	1,786.18
	<b>g) TOTAL EXPENDITURE</b>	<b>1,485.96</b>	<b>1,370.59</b>	<b>4,663.80</b>	<b>3,936.69</b>	<b>5,959.59</b>
3	Profit before interest and Exceptional Items (1-2)	192.43	257.75	509.19	482.37	84.45
4	Interest	-	-	-	5.79	4.47
5	Profit after Interest but before exceptional Items	192.43	257.75	509.19	476.58	79.98
6	Exceptional Items	-	2.62	-	2.62	5.22
7	Profit/(Loss) from Ordinary Activities before Tax	192.43	255.13	509.19	473.96	74.76
8	Provision for - Income Tax	-	-	-	-	12.36
	- Deferred Tax	-	-	-	-	(0.15)
9	Profit/(Loss) from Ordinary Activities after Tax	192.43	255.13	509.19	473.96	62.55
10	Extraordinary Item (net of tax expenses)	-	-	-	-	-
11	Net Profit/(Loss) for the period (9-10)	192.43	255.13	509.19	473.96	62.55
12	Paid up Equity Share Capital (Face Value Rs10/-)	4,900.00	2,400.00	4,900.00	2,400.00	2,400.00
13	Reserves excluding Revaluation Reserves	-	-	-	-	6482.17
14	<b>Earning Per Share (EPS)</b>					
(a)	Basic and diluted EPS before Extraordinary Items	0.39	1.06	1.04	1.97	0.26
(b)	Basic and diluted EPS after Extraordinary Items	0.39	1.06	1.04	1.97	0.26
15	<b>Public Shareholding</b>					
	- Number of Shares	361600	111,600	361600	111,600	111600
	- Percentage of Shareholding	73.796	46.500	73.796	46.500	46.500
16	<b>Promoters and Promoter Group Shareholding</b>					
(a)	<b>Pledged / Encumbered</b>					
	- Number of Shares	-	-	-	-	-
	- Percentage of Shares (as a % of the total Shareholding of Promoter & Promoter group)	-	-	-	-	-
	- Percentage of Shares (as a % of the total Share Capital of the Company)	-	-	-	-	-
(b)	<b>Non - encumbered</b>					
	- Number of Shares	128,400	128,400	128,400	128,400	128,400
	- Percentage of Shares (as a % of the total Shareholding of Promoter & Promoter group)	100.000	100.000	100.000	100.000	100.000
	- Percentage of Shares (as a % of the total Share Capital of the Company)	26.204	53.500	26.204	53.500	53.500

**Notes:**

- 1) There are no unresolved investor complaints.
- 2) The above results have been subjected to limited review by the Auditors of the Company.
- 3) The above un-audited financial result were taken on record at the Board Meeting held on 25/01/2011.
- 4) The Company allotted 250000 equity shares of Rs. 10/- each on 16-04-2010 as preferential allotment. The above shares are under lock-in-period of one year from the relevant date.
- 5) Previous period's figures have been regrouped/rearranged wherever necessary.

For Vaibhav Heavy Vehicles Ltd.  
Sd/-  
Alok Kumar Yaduka  
Director

Place Kolkata  
Dated 25/01/2011

WORKS : AT & P.O. LANJIBERNA - 770 023, DIST. SUNDERGARH (ORISSA)