

**PRESS RELEASE****Jyoti targets Turnover of Rs.650 crores in 3 years****Performance to be boosted by order book of over Rs.1000 crores***Mumbai, 11<sup>th</sup> June, 2010*

Jyoti Ltd., the Vadodara based engineering company is poised for rapid growth following the remarkable turnaround that it has shown in the last couple of years. The Company undertook a major financial restructuring programme and has emerged successfully wiping out all its accumulated losses and is well on the way for registering substantial growth.

In the last five years, the Company has grown substantially at compounded rate of 28% in sales and has clocked Net Sales of Rs.291.10 crores for FY10. The Net Profit for FY10 was Rs.8.07 crores which is considerably higher by 74% as compared to previous year. It has also come back on dividend list by declaring 10% dividend for FY10. The Company is now targeting a Turnover of Rs.400 crores in FY11; Rs.520 crores in FY12 and Rs.650 crores in FY13, with commensurate increase in Net Profit. The Company is confident of achieving these targets on account of the extremely healthy order book position which currently stands at Rs.1023 crores.

Founded 66 years ago, Jyoti Ltd. has a tradition of engineering excellence and the business of the company is carried out under four divisions – Engineered Pumps & Projects Division; Hydrel Division; Rotating Electric Machines Division and Switchgear and Electronic Control Systems Division.

The Engineered Pumps & Projects Division is a major player in the country in irrigation and water supply sector and its clients include large State Government undertakings, Municipal Corporations and major infrastructure companies. A large number of Thermal Power Stations in India are equipped with Jyoti pumps. It has already forayed in the business of large irrigation and water supply projects. This division currently has an order book of Rs.916 crores.

The Hydrel Division is a leader in small hydrel sets with over 25% market share. The Company has installed 450 hydrel sets with output of 300MW. Hydrel projects being renewable energy initiatives enjoy strong government support and the

Division's clients include Electricity Boards and major hydel project companies. This division plans to book orders of about Rs.150 crores by end of the current year.

The Rotating Electric Machines Division is a power house in motors and generators and now focuses on large rotating machines. It enjoys major market share for large alternators (upto 10,000 KVA) and around 35% market share in its category in Wind Turbine Generators.

The Switchgear Division is a renowned manufacturer of medium voltage switchgears. It has a technical collaboration with Toshiba of Japan for Vacuum Circuit Breakers. Clients of this division include various State electricity departments and other public sector and private sector companies. The Company has entered into agreement for design and development of SF6 Ring Main Unit (RMU) to be introduced in domestic and international markets.

The renewed focus on value added products in the high growth sectors of water and power has yielded good results for the company. Jyoti has capabilities of executing large turnkey projects in these sectors.

The Company enjoys preferred vendor status in many product segments on account of its technological capabilities. With a wide and diversified product range and a robust order book, Jyoti looks ahead to a future of rapid growth.