

**AUDITED FINANCIAL RESULTS
FOR THE YEAR ENDED 31ST MARCH, 2005**

(Rs. in Lacs, except per share data)

Sr. No	Particulars	Nine Months ended 31.12.04	Quarter ended		Year ended	
			31.03.05	31.03.04	31.03.05	31.03.04
1	Income from Operations	3,985.54	1,315.65	1,012.48	5,301.19	4,381.19
2	Other Income	1,200.77	365.07	389.94	1,565.84	1,613.97
3	Total Expenditure :					
	a) Staff Cost	509.27	345.55	127.32	854.82	449.93
	b) Stores and Spares Consumed	266.71	103.61	76.55	370.32	325.29
	b) Operating expenses	742.51	250.57	247.59	993.08	1,101.82
	c) Other expenditure	549.77	169.85	211.60	719.62	854.17
4	Interest	379.33	123.49	143.92	502.82	730.40
5	Depreciation	1,312.37	429.44	442.75	1,741.81	1,944.17
6	Profit before tax (1 + 2 - 3 - 4 - 5)	1,426.35	258.21	152.69	1,684.56	589.38
7	Provision for Tax					
	a) Current Tax	459.42	147.68	54.89	607.10	130.31
	b) Deferred Tax	(335.12)	(334.70)	(321.31)	(669.82)	(1,241.52)
8	Net Profit (6 - 7)	1,302.05	445.23	419.11	1,747.28	1,700.59
9	Add : Brought forward from last Balance Sheet				1,721.19	2,997.46
10	Less : Provision for Loss on Impairment of Assets				-	1,930.51
11	Amount available for appropriation				3,468.47	2,767.54
12	Appropriations :					
	a) Debenture Redemption Reserve				1.67	-
	b) General Reserve				500.00	500.00
	c) Proposed Dividend on Equity Shares				483.20	483.20
	d) Tax on Dividend				67.79	63.15
13	Dividend per Ordinary Share (Rs.)				3.20	3.20
14	Paid-up Equity Share Capital (of Rs.10/- each fully paid up)	1,510.00	1,510.00	1,510.00	1,510.00	1,510.00
15	Reserves excluding revaluation reserves (as per balance sheet of previous accounting year)					6,884.42
16	Basic and Diluted Earnings per share of Rs. 10/- each. (Rs.)	8.62	2.95	2.78	11.57	11.26

Notes :

1. The financial results are in accordance with the standard accounting practices followed by the Company in the preparation of its statutory accounts.
2. Figures have been regrouped wherever necessary.
3. The Company has only one reportable segment as per Accounting Standard (AS 17).
4. The Company had revalued its transport facility and monitoring system for petrochemical products during the financial year 1997-98. Consequent to the revaluation there is an additional charge of depreciation of Rs.216.74 lacs for the year ended 31.03.2005 and an equivalent amount has been withdrawn from General Reserve. This has no impact on the profit for the year.
5. There was no investor complaint pending at the beginning of the current quarter. Thirteen complaints / queries were received during the quarter and were duly attended. There is no pending complaint at the end of the current quarter.
6. The above results were reviewed by the Audit Committee. The Board of Directors at its Meeting held on 23rd April, 2005 approved the above Results and its release.