

**AUDITED FINANCIAL RESULTS  
FOR THE YEAR ENDED 31ST MARCH, 2006**

(Rs. in Lacs, except per share data)

Sr. No	Particulars	Nine Months ended 31.12.05	Quarter ended		Year ended	
			31.03.06	31.03.05	31.03.06	31.03.05
1	Income from Operations	4,871.08	<b>1,575.83</b>	1,315.65	<b>6,446.91</b>	5,301.19
2	Other Income	786.79	<b>301.32</b>	365.07	<b>1,088.11</b>	1,565.84
3	Total Expenditure :					
	a) Staff Cost	518.36	<b>111.47</b>	345.55	<b>629.83</b>	854.82
	b) Stores and Spares Consumed	283.92	<b>83.30</b>	103.61	<b>367.22</b>	370.32
	c) Operating expenses	750.16	<b>241.65</b>	250.57	<b>991.81</b>	993.08
	d) Other expenditure	780.41	<b>242.63</b>	169.85	<b>1,023.04</b>	719.62
4	Interest	517.50	<b>184.11</b>	123.49	<b>701.61</b>	502.82
5	Depreciation	1,140.40	<b>294.57</b>	429.44	<b>1,434.97</b>	1,741.81
6	Profit before tax ( 1 + 2 - 3 - 4 - 5 )	1,667.12	<b>719.42</b>	258.21	<b>2,386.54</b>	1,684.56
7	Provision for Tax					
	a) Current Tax	675.52	<b>329.64</b>	147.68	<b>1,005.16</b>	607.10
	b) Deferred Tax	(346.12)	<b>(118.48)</b>	(334.70)	<b>(464.60)</b>	(669.82)
8	Net Profit ( 6 - 7 )	1,337.72	<b>508.26</b>	445.23	<b>1,845.98</b>	1,747.28
	Add : Brought forward from last Balance Sheet				<b>2,415.81</b>	1,721.19
9	Amount available for appropriation				<b>4,261.79</b>	3,468.47
10	Appropriations :					
	a) Debenture Redemption Reserve				<b>152.59</b>	1.67
	b) General Reserve				<b>1,800.00</b>	500.00
	c) Proposed Dividend on Equity Shares				<b>528.50</b>	483.20
	d) Tax on Dividend				<b>74.15</b>	67.79
11	Dividend per Ordinary Share (Rs.)				<b>3.50</b>	3.20
12	Paid-up Equity Share Capital (of Rs.10/- each fully paid up)	1,510.00	<b>1,510.00</b>	1,510.00	<b>1,510.00</b>	1,510.00
13	Reserves excluding revaluation reserves (as per balance sheet of previous accounting year)					7,863.97
14	Basic and Diluted Earnings per share of Rs.10/- each (Rs.)	8.86	<b>3.36</b>	2.95	<b>12.22</b>	11.57
15	Aggregate of Non-Promoter Shareholding :					
	a) Number of Shares (in lacs)				81.20	120.99
	b) Percentage of shareholding				53.77%	80.13%

**Notes :**

1. The financial results are in accordance with standard accounting practices followed by the Company in the preparation of its statutory accounts.
2. Figures have been regrouped wherever necessary.
3. The Company is mainly engaged in infrastructure activity. All activities of the Company revolve around the main activity of the Company. As such, there are no separate reportable segments as per Accounting Standard on Segment Reporting (AS 17).
4. The Company had revalued its plant and machinery comprising 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.171.96 lacs for the year ended 31.03.2006 and an equivalent amount has been withdrawn from General Reserve. This has no impact on the profit for the period.
5. The Board of Directors have recommended a dividend of Rs.3.50 per share (35% on equity share of face value of Rs. 10/- each) for the year subject to the approval of members of the company.
6. With effect from 24th February 2006, Reliance Industries Limited (RIL) has become the new promoter having control over the Company in place of Shri Satyapal Jain along with Persons Acting in Concert with him consequent to the passing of a Special Resolution through postal ballot by the members of the Company under the provisions of Regulation 12 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997.
7. There was no investor complaint pending at the beginning of the current quarter. Twenty six complaints were received during the quarter and were duly attended. There is no pending complaint at the end of the current quarter.
8. The above results were reviewed by the Audit Committee. The Board of Directors at its Meeting held on 22nd April, 2006, approved the above Results and its release.