

**AUDITED FINANCIAL RESULTS
FOR THE YEAR ENDED 31ST MARCH, 2007**

(Rs. in Lacs, except per share data)

Sr. No	Particulars	Nine Months ended 31.12.06	Quarter ended		Year ended	
			31.03.07	31.03.06	31.03.07	31.03.06
1	Income from Operations	4,028.19	1,364.73	1,575.83	5,392.92	6,446.91
2	Other Income	1,424.70	549.64	301.32	1,974.34	1,088.11
3	Total Expenditure :					
	a) Staff Cost	445.06	171.24	111.47	616.30	629.83
	b) Stores and Spares Consumed	336.36	335.53	83.30	671.89	367.22
	c) Operating expenses	818.75	183.61	241.65	1,002.36	991.81
	d) Other expenditure	533.98	450.18	242.63	984.16	1,023.04
4	Interest	557.92	182.46	184.11	740.38	701.61
5	Depreciation	589.84	147.63	294.57	737.47	1,434.97
6	Reversal of Impairment loss	-	(148.97)	-	(148.97)	-
7	Profit before tax (1 + 2 - 3 - 4 - 5 - 6)	2,170.98	592.69	719.42	2,763.67	2,386.54
8	Provision for Tax					
	a) Current Tax (including FBT)	954.21	244.72	329.64	1,198.93	1,005.16
	b) Deferred Tax	(273.04)	(73.53)	(118.48)	(346.57)	(464.60)
9	Net Profit (7 - 8)	1,489.81	421.50	508.26	1,911.31	1,845.98
	Add : Brought forward from last Balance Sheet				1,706.55	2,415.81
10	Amount available for appropriation				3,617.86	4,261.79
11	Appropriations :					
	a) Debenture Redemption Reserve				152.59	152.59
	b) General Reserve				1,000.00	1,800.00
	c) Interim Dividend on Equity Shares				528.50	-
	d) Proposed Dividend on Equity Shares				-	528.50
	e) Tax on Dividend				74.15	74.15
12	Dividend per Ordinary Share (Rs.)				3.50	3.50
13	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
14	Reserves excluding revaluation reserves (as per balance sheet of previous accounting year)					8,935.34
15	Basic and Diluted Earnings per share of Rs.10/- each (Rs.)	9.87	2.79	3.36	12.66	12.22
16	Aggregate of Public Shareholding :					
	a) Number of Shares (in lacs)				81.20	81.20
	b) Percentage of shareholding				53.77%	53.77%

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 for the corresponding periods have been restated, wherever necessary, to make them comparable.
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) issued by the Institute of Chartered Accountants of India.
4. The Company had revalued its plant and machinery comprising of 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. 33.64 lacs for the quarter ended 31st March, 2007 and an equivalent amount has been withdrawn from General Reserve. This has no impact on the profit for the period.
5. The Company had impaired certain construction machinery during earlier years. Consequent to the redeployment of these machinery, the impairment loss net of depreciation from the year of impairment till 31st March, 2007, has been reversed and credited to Profit and Loss Account in accordance with the Accounting Standard on Impairment of Assets (AS-28) issued by the Institute of Chartered Accountants of India.
6. Pursuant to the early adoption of Accounting Standard on Employee Benefits (AS-15) (Revised 2005) issued by the Institute of Chartered Accountants of India, additional liability of Rs. 46.18 lacs upto 31st March, 2006 net of deferred tax of Rs. 23.78 lacs has been adjusted against the opening balance of revenue reserves. The additional charge on account of the above is Rs.32.72 lacs for the year.
7. The Company had declared an Interim Dividend of Rs.3.50 per equity share for the financial year ended 31st March, 2007 at the meeting of the Board of Directors held on 10th March, 2007. The Board has considered the Interim Dividend paid as the Final Dividend for the financial year 2006-2007.
8. There was no investor complaint pending at the beginning of the current quarter. Twenty complaints were received during the quarter and were duly attended. There is no pending complaint at the end of the current quarter.
9. The above results were reviewed by the Audit Committee. The Board of Directors at its Meeting held on 28th April, 2007, approved the above Results and its release.