

**UNAUDITED FINANCIAL RESULTS
FOR THE SECOND QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2010**

(Rs. in Lacs, except per share data)

| Sr. No | Particulars | Unaudited | | | | Audited Year ended 31.03.10 |
|--------|--------------------------------------------------------------------------------------------------|-------------------|----------|-----------------|----------|-----------------------------------|
| | | 2nd Quarter ended | | Half Year ended | | |
| | | 30.09.10 | 30.09.09 | 30.09.10 | 30.09.09 | |
| 1 | Income from Operations | 1,248.93 | 1,368.80 | 2,494.32 | 2,734.06 | 5,116.06 |
| 2 | Expenditure : | | | | | |
| | a) Employees Cost | 256.34 | 193.80 | 531.55 | 393.77 | 813.17 |
| | b) Stores and Spares Consumed | 21.97 | 64.64 | 41.85 | 159.40 | 263.01 |
| | c) Operating expenses | 266.95 | 333.54 | 478.00 | 568.63 | 955.94 |
| | d) Depreciation | 157.32 | 96.28 | 264.35 | 193.68 | 463.16 |
| | e) Other expenditure | 197.43 | 190.87 | 440.65 | 475.29 | 788.73 |
| 3 | Profit from Operations before Other Income and Interest (1 - 2) | 348.92 | 489.67 | 737.92 | 943.29 | 1,832.05 |
| 4 | Other Income | 452.69 | 176.91 | 860.16 | 368.23 | 810.59 |
| 5 | Profit before Interest (3 + 4) | 801.61 | 666.58 | 1,598.08 | 1,311.52 | 2,642.64 |
| 6 | Interest | - | 35.32 | - | 80.27 | 149.76 |
| 7 | Profit before tax (5 - 6) | 801.61 | 631.26 | 1,598.08 | 1,231.25 | 2,492.88 |
| 8 | Tax Expense | | | | | |
| | a) Current Tax | 203.95 | 106.00 | 439.27 | 210.86 | 422.37 |
| | b) Deferred Tax | -69.41 | -30.03 | -155.57 | -45.06 | -127.04 |
| 9 | Net Profit for the period (7 - 8) | 667.07 | 555.29 | 1,314.38 | 1,065.45 | 2,197.55 |
| 10 | 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 |
| 11 | Reserves excluding revaluation reserves (as per balance sheet of previous accounting year) | | | | | 14,832.58 |
| 12 | Basic and Diluted Earnings per share of Rs.10/- (Rs.) | 4.42 | 3.68 | 8.70 | 7.06 | 14.55 |
| 13 | Public Shareholding : | | | | | |
| | a) Number of Shares (in lacs) | 82.40 | 82.40 | 82.40 | 82.40 | 82.40 |
| | b) Percentage of shareholding | 54.57% | 54.57% | 54.57% | 54.57% | 54.57% |
| 14 | Promoters and promoter group Shareholding | | | | | |
| | a) Pledged / Encumbered | Nil | Nil | Nil | Nil | Nil |
| | b) Non-encumbered | | | | | |
| | - Number of Shares (in lacs) | 68.60 | 68.60 | 68.60 | 68.60 | 68.60 |
| | - Percentage of shares (as a % of the total shareholding of Promoters and Promoter group) | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% |
| | - Percentage of shares (as a % of the total share capital of the Company) | 45.43% | 45.43% | 45.43% | 45.43% | 45.43% |

UNAUDITED BALANCE SHEET AS AT 30TH SEPTEMBER, 2010

| Particulars | Unaudited As at 30.09.10 | Audited As at 31.03.10 |
|---------------------------------------------|--------------------------------|------------------------------|
| Shareholders' Funds : | | |
| a) Capital | 1,510.00 | 1,510.00 |
| b) Reserves and Surplus | 17,958.14 | 16,670.87 |
| Deferred Tax Liability | 2,189.62 | 2,345.19 |
| Total | 21,657.76 | 20,526.06 |
| Fixed Assets | 5,114.21 | 4,083.88 |
| Investments | 2,655.65 | 677.37 |
| Current Assets, Loans and Advances : | | |
| a) Inventories | 96.62 | 89.85 |
| b) Sundry Debtors | 1,101.10 | 992.78 |
| c) Cash and Bank Balances | 136.33 | 213.37 |
| d) Loans and Advances | 14,647.70 | 16,937.40 |
| Less : Current Liabilities and Provisions : | | |
| a) Liabilities | 2,015.06 | 1,605.35 |
| b) Provisions | 78.79 | 863.24 |
| Total | 21,657.76 | 20,526.06 |

Notes :

- Figures for the corresponding periods have been restated, wherever necessary, to make them comparable.
- The Company is mainly engaged in infrastructure activity. All activities of the Company revolve around this main activity of the Company. As such, there are no separate reportable segments as per Accounting Standard on Segment Reporting (AS - 17) issued by Company (Accounting Standards) Rules, 2006.
- The Company had revalued its plant and machinery comprising of transport facility and monitoring system for petrochemical products in earlier year. Consequent to revaluation, there is an additional charge for depreciation of Rs.13.63 lacs for the quarter ended 30.09.2010 which has been withdrawn from Reserves. This has no impact on the profit for the quarter ended 30.09.2010.
- There were no investors' complaints pending as on 1st July, 2010, All the 9 complaints received during the quarter ended 30th September, 2010 were resolved and no complaints were outstanding as on 30th September, 2010.
- The Audit Committee reviewed the above results. The Board of Directors at its Meeting held on 16th October, 2010, approved the above Results and its release.
- The statutory auditors of the Company have carried out a Limited Review of the results for the quarter ended 30th September, 2010.