

**UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER / NINE MONTHS ENDED 31ST DECEMBER, 2010**

(₹ in Lacs, except per share data)

| Sr. No | Particulars | Unaudited | | | | Audited Year ended 31.03.10 |
|--------|--|-----------------|----------|-------------------|----------|-----------------------------------|
| | | Quarter ended | | Nine Months ended | | |
| | | 31.12.10 | 31.12.09 | 31.12.10 | 31.12.09 | |
| 1 | Income from Operations | 1,303.33 | 1,321.85 | 3,797.65 | 4,055.91 | 5,116.06 |
| 2 | Expenditure : | | | | | |
| | a) Employees Cost | 263.12 | 211.25 | 794.67 | 605.02 | 813.17 |
| | b) Stores and Spares Consumed | 74.09 | 55.79 | 115.94 | 215.19 | 263.01 |
| | c) Operating expenses | 281.19 | 223.05 | 759.19 | 791.68 | 955.94 |
| | d) Depreciation | 151.32 | 94.64 | 415.67 | 288.32 | 463.16 |
| | e) Other expenditure | 238.10 | 197.54 | 678.75 | 672.83 | 788.73 |
| | f) Total Expenditure (Total (a) to (e)) | 1,007.82 | 782.27 | 2,764.22 | 2,573.04 | 3,284.01 |
| 3 | Profit from Operations before Other Income and Interest and tax (1 - 2) | 295.51 | 539.58 | 1,033.43 | 1,482.87 | 1,832.05 |
| 4 | Other Income | 274.01 | 229.84 | 1,134.17 | 598.07 | 810.59 |
| 5 | Profit before Interest (3 + 4) | 569.52 | 769.42 | 2,167.60 | 2,080.94 | 2,642.64 |
| 6 | Interest and Finance charges | - | 35.33 | - | 115.60 | 149.76 |
| 7 | Profit before tax from ordinary activities (5 - 6) | 569.52 | 734.09 | 2,167.60 | 1,965.34 | 2,492.88 |
| 8 | Tax Expense : | | | | | |
| | a) Provision for Current Tax | 138.43 | 121.64 | 577.70 | 332.50 | 422.37 |
| | b) Provision for Deferred Tax | -58.06 | 24.53 | -213.63 | -20.53 | -127.04 |
| 9 | Net Profit for the period (7 - 8) | 489.15 | 587.92 | 1,803.53 | 1,653.37 | 2,197.55 |
| 10 | Paid-up Equity Share Capital Equity Shares of ₹ 10/- each | 1,510.00 | 1,510.00 | 1,510.00 | 1,510.00 | 1,510.00 |
| 11 | Reserves excluding revaluation reserves | | | | | 14,832.58 |
| 12 | Basic and Diluted Earnings per share (Face Value of ₹ 10) | 3.24 | 3.89 | 11.94 | 10.95 | 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 Total Promoters and Promoter Group shareholding (%) | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% |
| | - Percentage of Total Share Capital of the Company (%) | 45.43% | 45.43% | 45.43% | 45.43% | 45.43% |

Notes :

1. Figures for the corresponding periods have been restated, wherever necessary, to make them comparable.
2. 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.
3. 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 ₹ 40.73 lacs for the nine months ended 31.12.2010 which has been withdrawn from Reserves. This has no impact on the profit for the nine months ended 31.12.2010.
4. There were no investors' complaints pending as on 1st October, 2010, All the 25 complaints received during the quarter ended 31st December, 2010 were resolved and no complaints were outstanding as on 31st December, 2010.
5. The Audit Committee reviewed the above results. The Board of Directors at its Meeting held on 19th January, 2011, 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 31st December, 2010.