

**AUDITED FINANCIAL RESULTS  
FOR THE YEAR ENDED 31st MARCH, 2008**

(Rs. in Lacs, except per share data)

Sr. No	Particulars	Quarter ended		Year ended	
		31.03.2008	31.03.2007	31.03.2008	31.03.2007
1	Income from Operations	<b>1,891.94</b>	1,413.90	<b>6,725.90</b>	5,592.50
2	Other Income	<b>266.63</b>	549.64	<b>1,287.58</b>	1,974.34
3	Total Income ( 1 + 2 )	<b>2,158.57</b>	1,963.54	<b>8,013.48</b>	7,566.84
4	Total Expenditure :				
	a) Employees Cost	<b>289.60</b>	220.02	<b>925.36</b>	811.67
	b) Stores and Spares Consumed	<b>263.38</b>	335.53	<b>704.39</b>	671.89
	c) Operating expenses	<b>523.57</b>	183.61	<b>1,615.69</b>	1,002.36
	d) Depreciation	<b>133.71</b>	147.63	<b>532.53</b>	737.47
	e) Other expenditure	<b>371.06</b>	450.57	<b>917.79</b>	988.37
5	Interest	<b>64.82</b>	182.46	<b>283.68</b>	740.38
6	Reversal of Impairment Loss	-	(148.97)	-	(148.97)
7	Profit before tax ( 3 ) - ( 4 + 5 + 6 )	<b>512.43</b>	592.69	<b>3,034.04</b>	2,763.67
8	Tax Expense				
	a) Current Tax (including FBT)	<b>125.68</b>	244.72	<b>345.84</b>	1,198.93
	b) Deferred Tax	<b>(255.83)</b>	(73.53)	<b>508.88</b>	(346.57)
9	Net Profit ( 7 - 8 )	<b>642.58</b>	421.50	<b>2,179.32</b>	1,911.31
	Add : Brought forward from last Balance Sheet			<b>1,862.62</b>	1,706.55
10	Amount available for appropriation			<b>4,041.94</b>	3,617.86
11	Appropriations :				
	a) Debenture Redemption Reserve			-	152.59
	b) General Reserve			<b>1,000.00</b>	1,000.00
	c) Interim Dividend on Equity Shares			-	528.50
	d) Proposed Dividend on Equity Shares			<b>528.50</b>	-
	e) Tax on Dividend			<b>89.85</b>	74.15
12	Dividend per Ordinary Share (Rs.)			<b>3.50</b>	3.50
13	Paid-up Equity Share Capital (of Rs.10/- each fully paid up)	<b>1,510.00</b>	1,510.00	<b>1,510.00</b>	1,510.00
14	Reserves excluding revaluation reserves (as per balance sheet of previous accounting year)				10,061.38
15	Basic and Diluted Earnings per share of Rs.10/- each (Rs.)	<b>4.26</b>	2.79	<b>14.43</b>	12.66
16	Aggregate of Public Shareholding :				
	a) Number of Shares (in lacs)	<b>82.40</b>	81.20	<b>82.40</b>	81.20
	b) Percentage of shareholding	<b>54.57%</b>	53.77%	<b>54.57%</b>	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 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 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.26.91lacs for the quarter ended 31.03.2008 and an equivalent amount has been withdrawn from Revaluation 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. There was no investor complaint pending at the beginning of the current quarter. Eight complaints were received during the quarter and were duly disposed of. There is no pending complaint at the end of the current quarter.
7. The above results were reviewed by the Audit Committee. The Board of Directors at its Meeting held on 15th April, 2008, approved the above Results and its release.