

**UNAUDITED FINANCIAL RESULTS
FOR THE SECOND QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2007**

(Rs. in Lacs, except per share data)

Sr. No	Particulars	Unaudited				Audited Year ended 31.03.2007
		2nd Quarter ended		1st Half Year ended		
		30.09.2007	30.09.2006	30.09.2007	30.09.2006	
1	Income from Operations	1,566.04	1,381.55	3,118.64	2,813.41	5,592.50
2	Other Income	320.59	533.36	664.03	985.75	1,974.34
3	Total Income (1 + 2)	1,886.63	1,914.91	3,782.67	3,799.16	7,566.84
4	Expenditure :					
	a) Employees Cost	188.97	184.49	457.54	405.40	811.67
	b) Stores and Spares Consumed	116.15	104.73	280.95	224.97	671.89
	c) Operating expenses	382.56	281.00	659.82	526.76	1,002.36
	d) Depreciation	132.48	198.07	263.62	422.89	588.50
	e) Other expenditure	199.26	190.54	399.09	390.39	988.37
5	Interest	61.77	186.73	155.41	371.28	740.38
6	Profit before tax (3) - (4 + 5)	805.44	769.35	1,566.24	1,457.47	2,763.67
7	Tax Expense					
	a) Current Tax (including FBT)	93.22	335.82	180.03	658.61	1,198.93
	b) Deferred Tax	161.45	(96.35)	365.98	(199.99)	(346.57)
8	Net Profit after tax for the period (6 - 7)	550.77	529.88	1,020.23	998.85	1,911.31
9	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
10	Reserves excluding revaluation reserves (as per balance sheet of previous accounting year)					10,061.38
11	Basic and Diluted Earnings per share of Rs.10/- (Rs.)	3.65	3.51	6.76	6.61	12.66
12	Public Shareholding :					
	a) Number of Shares (in lacs)	81.20	81.20	81.20	81.20	81.20
	b) Percentage of shareholding	53.77%	53.77%	53.77%	53.77%	53.77%

Notes :

1. The unaudited 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 b
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.27.21
5. There was no investor complaint pending at the beginning of the current quarter. Sixteen complaints were received during the quarter and were duly attended. There is no pending complaint at the end of the current quarter.
6. The statutory auditors of the Company have carried out a Limited Review of the results for the period ended 30th September, 2007.
7. The above results were reviewed by the Audit Committee. The Board of Directors at its Meeting held on 15th October, 2007, approved the above Results and its release.