

**UNAUDITED FINANCIAL RESULTS
FOR THE THIRD QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2006**

(Rs. in Lacs, except per share data)

| Sr. No | Particulars | UNAUDITED | | | | Audited Year ended 31.03.06 |
|--------|---|-------------------|----------|-------------------|----------|-----------------------------------|
| | | 3rd Quarter ended | | Nine Months ended | | |
| | | 31.12.06 | 31.12.05 | 31.12.06 | 31.12.05 | |
| 1 | Income from Operations | 1,316.74 | 1,700.53 | 4,028.19 | 4,871.08 | 6,446.91 |
| 2 | Other Income | 438.95 | 151.90 | 1,424.70 | 786.79 | 1,088.11 |
| 3 | Total Expenditure : | | | | | |
| | a) Staff Cost | 139.27 | 175.61 | 445.06 | 518.36 | 629.83 |
| | b) Stores and Spares Consumed | 111.39 | 94.68 | 336.36 | 283.92 | 367.22 |
| | c) Operating expenses | 292.01 | 290.82 | 818.75 | 750.16 | 991.81 |
| | d) Other expenditure | 145.92 | 181.76 | 533.98 | 780.41 | 1,023.04 |
| 4 | Interest | 186.64 | 186.84 | 557.92 | 517.50 | 701.61 |
| 5 | Depreciation | 166.95 | 357.02 | 589.84 | 1,140.40 | 1,434.97 |
| 6 | Profit before tax (1 + 2 - 3 - 4 - 5) | 713.51 | 565.70 | 2,170.98 | 1,667.12 | 2,386.54 |
| 7 | Provisions | | | | | |
| | a) Current Tax (including FBT) | 295.60 | 231.08 | 954.21 | 675.52 | 1,005.16 |
| | b) Deferred Tax | (73.05) | (115.84) | (273.04) | (346.12) | (464.60) |
| 8 | Net Profit (6 - 7) | 490.96 | 450.46 | 1,489.81 | 1,337.72 | 1,845.98 |
| 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) | | | | | 8,935.34 |
| 11 | Basic and Diluted Earnings per share of Rs.10/- (Rs.) | 3.25 | 2.98 | 9.87 | 8.86 | 12.22 |

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 have been regrouped wherever necessary.
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 the Accounting Standard on Segment Reporting (AS - 17).
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. 34.39 lacs for the quarter ended 31st December, 2006 and an equivalent amount has been withdrawn from General Reserve. This has no impact on the profit for the period.
5. There was no investor complaint pending at the beginning of the current quarter. Twenty Five 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 quarter ended 31st December, 2006.
7. The above results were reviewed by the Audit Committee. The Board of Directors at its Meeting held on 13th January, 2007, approved the above Results and its release.