

**UNAUDITED FINANCIAL RESULTS
FOR THE FIRST QUARTER ENDED 30TH JUNE, 2007**

(Rs. in Lacs, except per share data)

Sr. No	Particulars	UNAUDITED		Audited
		1st Quarter ended 30.06.07	1st Quarter ended 30.06.06	Year ended 31.03.07
1	Income from Operations	1,471.99	1,376.98	5,392.92
2	Other Income	343.44	452.39	1,974.34
3	Total Expenditure :			
	a) Staff Cost	189.86	167.51	616.30
	b) Stores and Spares Consumed	164.80	120.24	671.89
	c) Operating expenses	277.26	245.76	1,002.36
	d) Other expenditure	197.93	198.37	984.16
4	Interest	93.64	184.55	740.38
5	Depreciation	131.14	224.82	588.50
6	Profit before tax (1 + 2 - 3 - 4 - 5)	760.80	688.12	2,763.67
7	Provision for Tax :			
	a) Current Tax (including FBT)	86.81	322.79	1,198.93
	b) Deferred Tax	204.53	(103.64)	(346.57)
8	Net Profit (6 - 7)	469.46	468.97	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
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/- each (Rs.)	3.11	3.11	12.66

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 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of depreciation of Rs.26.92 lacs for the quarter ended 30.06.2007 and an equivalent amount, which was hitherto being withdrawn from General Reserve, has been withdrawn from Revaluation Reserve.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. Eighteen 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 30th June, 2007.
7. The above results were reviewed by the Audit Committee. The Board of Directors at its Meeting held on 12th July, 2007, approved the above Results and its release.