

**UNAUDITED FINANCIAL RESULTS
FOR THE SECOND QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2008**

(Rs. in Lacs, except per share data)

Sr. No	Particulars	Unaudited				Audited Year ended 31.03.08
		2nd Quarter ended		Six Months ended		
		30.09.08	30.09.07	30.09.08	30.09.07	
1	Income from Operations	1,729.98	1,566.04	3,446.07	3,118.64	6,725.90
2	Expenditure :					
	a) Employees Cost	224.33	188.97	513.37	457.54	925.36
	b) Stores and Spares Consumed	112.30	116.15	295.45	280.95	704.39
	c) Operating expenses	379.48	382.56	715.53	659.82	1,615.69
	d) Depreciation	115.19	132.48	229.24	263.62	532.53
	e) Other expenditure	171.81	199.26	392.47	399.09	917.79
3	Profit from Operations before Other Income and Interest (1 - 2)	726.87	546.62	1,300.01	1,057.62	2,030.14
4	Other Income	197.09	320.59	448.36	664.03	1,287.58
5	Profit before Interest (3 + 4)	923.96	867.21	1,748.37	1,721.65	3,317.72
6	Interest	61.99	61.77	123.26	155.41	283.68
7	Profit before tax (5 - 6)	861.97	805.44	1,625.11	1,566.24	3,034.04
8	Tax Expense					
	a) Current Tax (including FBT)	97.38	93.22	184.33	180.03	345.84
	b) Deferred Tax	231.99	161.45	406.74	365.98	508.88
9	Net Profit for the period (7 - 8)	532.60	550.77	1,034.04	1,020.23	2,179.32
10	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
11	Reserves excluding revaluation reserves (as per balance sheet of previous accounting year)					11,622.35
12	Basic and Diluted Earnings per share of Rs.10/- (Rs.)	3.53	3.65	6.85	6.76	14.43
13	Public Shareholding :					
	a) Number of Shares (in lacs)	82.40	81.20	82.40	81.20	82.40
	b) Percentage of shareholding	54.57%	53.77%	54.57%	53.77%	54.57%

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 Company (Accounting Standards) Rules, 2006.
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.21.65 lacs for the quarter ended 30.09.2008 and an equivalent amount has been withdrawn from Revaluation Reserve. This has no impact on the profit for the period.
5. During the quarter ended 30th September, 2008, Reliance Corporate Centre Private Limited and Reliance Convention and Exhibition Centre Private Limited have become subsidiaries of the Company.
6. There was no investor complaint pending at the beginning of the current quarter. Thirty seven 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 18th October, 2008, approved the above Results and its release.
8. The statutory auditors of the Company have carried out a Limited Review of the results for the period ended 30th September, 2008.