

**AUDITED FINANCIAL RESULTS
FOR THE FOURTH QUARTER AND YEAR ENDED 31ST MARCH, 2010**

(Rs. in Lacs, except per share data)

Sr. No	Particulars	Quarter ended		Year ended	
		31.03.10	31.03.09	31.03.10	31.03.09
1	Income from Operations	1,060.15	1,828.37	5,116.06	7,099.35
2	Expenditure :				
	a) Employees Cost	208.15	187.17	813.17	1,005.94
	b) Stores and Spares Consumed	47.82	117.13	263.01	599.77
	c) Operating expenses	164.26	339.38	955.94	1,430.33
	d) Depreciation	174.84	113.09	463.16	457.58
	e) Other expenditure	115.90	214.55	788.73	712.59
3	Profit from Operations before Other Income and Interest (1 - 2)	349.18	857.05	1,832.05	2,893.14
4	Other Income	212.52	170.31	810.59	802.25
5	Profit before Interest (3 + 4)	561.70	1,027.36	2,642.64	3,695.39
6	Interest	34.16	43.22	149.76	214.32
7	Profit before tax (5 - 6)	527.54	984.14	2,492.88	3,481.07
8	Tax Expense				
	a) Current Tax (including FBT)	89.87	110.55	422.37	395.08
	b) Deferred Tax	(106.51)	227.34	(127.04)	838.68
9	Net Profit for the period (7 - 8)	544.18	646.25	2,197.55	2,247.31
	Add : Brought forward from last Balance Sheet			2,338.35	2,423.59
10	Amount available for appropriation			4,535.90	4,670.90
11	Appropriations :				
	a) General Reserve			2,000.00	1,714.20
	b) Proposed Dividend on Equity Shares			528.50	528.50
	c) Tax on Dividend			87.78	89.85
12	Dividend per Ordinary Share (Rs.)			3.50	3.50
13	Paid-up Equity Share Capital (of Rs.10/- each fully paid up)	1,510.00	1,510.00	1,510.00	1,510.00
14	Reserves excluding revaluation reserves (as per balance sheet of previous accounting year)				13,251.31
15	Basic and Diluted Earnings per share of Rs.10/- (Rs.)	3.60	4.28	14.55	14.88
16	Public Shareholding :				
	a) Number of Shares (in lacs)	82.40	82.40	82.40	82.40
	b) Percentage of shareholding	54.57%	54.57%	54.57%	54.57%
17	Promoters and promoter group Shareholding				
	a) Pledged / Encumbered	Nil	Nil	Nil	Nil
	b) Non-encumbered				
	- Number of Shares (in lacs)	68.60	68.60	68.60	68.60
	- Percentage of shares (as a % of the total shareholding of Promoters and Promoter group)	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the Company)	45.43%	45.43%	45.43%	45.43%

STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lacs)

Particulars	As at	
	31.03.10	31.03.09
Shareholders' Funds :		
a) Capital	1,510.00	1,510.00
b) Reserves and Surplus	16,670.87	15,157.74
Loan Funds	-	2,500.00
Deferred Tax Liability	2,345.19	2,472.23
Total	20,526.06	21,639.97
Fixed Assets	4,083.88	4,029.46
Investments	677.37	682.37
Current Assets, Loans and Advances :		
a) Inventories	89.85	179.39
b) Sundry Debtors	992.78	852.92
c) Cash and Bank Balances	213.37	87.77
d) Loans and Advances	16,937.40	18,272.05
	18,233.40	19,392.13
Less : Current Liabilities and Provisions :		
a) Liabilities	1,605.35	1,533.16
b) Provisions	863.24	930.83
	2,468.59	2,463.99
Total	20,526.06	21,639.97

Notes :

- Figures for the previous year have been restated, wherever necessary, to make them comparable.
- 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.
- The Company had revalued its plant and machinery comprising 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.16.80 lacs for the quarter ended 31.03.2010 and an equivalent amount has been withdrawn from Revaluation Reserve. This has no impact on the profit for the period.
- The Board of Directors has 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.
- There was no investor complaint pending at the beginning of the current quarter. Twelve complaints were received during the quarter and were duly disposed of. There is no pending complaint at the end of the current quarter.
- The above results were reviewed by the Audit Committee. The Board of Directors at its Meeting held on 20th April, 2010, approved the above Results and its release.