

## Quarterly results March 2008-09

Type	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited
Period Ending	31-Mar-09	31-Dec-08	30-Sep-08	30-Jun-08	31-Mar-08	31-Mar-08
No. of Months	3	3	3	3	3	12
Description	Amount(Rs. million)					
Operating Income	47.45	22.49	16.92	27.68	36.06	169.09
Other Income	2.39	2.26	2.73	2.4	2.78	9.8
Total Income	49.84	24.75	19.65	30.08	38.84	178.89
Expenditure	-22.86	-21.95	-19.07	-20.86	-31.27	-91.52
Interest	-1.71	-1.81	-1.63	-1.6	-2.57	-7.81
Profit Before Depreciation and Tax	25.27	0.99	-1.05	7.62	5	79.56
Depreciation	-1.09	-1.12	-1.11	-1.09	-1.15	-4.64
Profit before Tax	24.18	-0.13	-2.16	6.53	3.86	74.92
Tax	-0.32	0.01	-2.43	-1.24	-0.77	-9.35
Net Profit	23.87	-0.12	-4.59	5.29	3.09	65.57
Equity Capital	119.39	119.39	119.39	119.39	119.39	119.39
Basic EPS after Extraordinary items	1.92	-0.06	-0.46	0.37	-	-
Diluted EPS after Extraordinary items	1.89	-0.06	-0.45	0.36	-	-
Nos. of Shares - Public	6,337,174.00	6,466,328.00	6,521,949.00	6,460,803.00	6,466,493.00	6,466,493.00
Percent of Shares-Public	53.08	54.16	54.63	54.12	54.16	54.16
Operating Profit Margin	56.86	12.45	3.43	33.31	20.99	51.67
Net Profit Margin	50.31	-0.53	-27.13	19.11	8.57	38.78
Cash EPS	2.09	0.08	-0.29	-	0.36	5.88

**Details:**

Type	Un-Audited
Date Begin	01-Jan-09
Date End	31-Mar-09
Description	Amount(Rs. million)
Net Sales / Income from Operations	47.45
<b>Expenditure</b>	-23.95
(Increase) / Decrease in Stock in Trade	-0.67
Administrative & Other Expenses	-13.53
Depreciation	-1.09
Loss on Sale of Investment	-0.38
Staff Cost	-8.28
Profit from Operations before Other Income, Interest and Exceptional Items	23.50
Other Income	2.39
Profit before Interest and Exceptional Items	25.89
Interest	-1.71
Profit after Interest but before Exceptional Items	24.18
Exceptional Items	0.00
Profit (+)/ Loss (-) from Ordinary Activities before Tax	24.18
<b>Tax</b>	-0.32
Current Tax	-0.13
Deferred Tax	-0.05
Fringe Benefit Tax	-0.14
Net Profit (+)/ Loss (-) from Ordinary Activities after Tax	23.87
Extraordinary Items	0.00
Net Profit	23.87
Equity Capital	119.39
Face Value (in Rs)	10.00
Reserves	0.00
<b>EPS before Extraordinary items (in Rs)</b>	
Basic EPS before Extraordinary items	1.92
Diluted EPS before Extraordinary items	1.89
<b>EPS after Extraordinary items (in Rs)</b>	
Basic EPS after Extraordinary items	1.92
Diluted EPS after Extraordinary items	1.89
Number of Public Shareholding	6,337,174
Percentage of Public Shareholding	53.08
<b>Promoters and Promoter Group Shareholding</b>	
<b>Pledged / Encumbered</b>	
Number of Shares	2,723,051
Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	48.61
Percentage of Shares (as a % of the total share capital of the company)	22.81
<b>Non-encumbered</b>	
Number of Shares	2,878,775
Percentage of Shares (as a % of the total shareholding of promoter & prom group)	51.39
Percentage of Shares (as a % of the total share capital of the company)	24.11

**Notes:**

Status of Investor Complaints for the quarter ended March 31, 2009

Complaints Pending at the beginning of the quarter Nil

Complaints Received during the quarter Nil

Complaints disposed off during the quarter Nil

Complaints unresolved at the end of the quarter Nil

1. The above financial results were discussed and considered by the members of Audit Committee in their meeting held on April 29, 2009. Subsequently the results were approved and taken on record by the Board of Directors of the Company at the meeting held on April 29, 2009.

2. The above results are after considering the diminution in the value of the investments held as Stock-in-trade.

3. Limited Review of the above results have been carried out by the Statutory Auditors of the Company and the same is placed before and recorded by the Board.

4. Figures for the earlier periods have been regrouped or reclassified wherever necessary.

Paresh J Khandwala  
Managing Director

S M Parande  
Chairman