

AUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER/ HALF YEAR ENDED SEPTEMBER 30, 2010

(Rs. In lakhs)

Sr. No.	PARTICULARS	STANDALONE					CONSOLIDATED				
		Quarter Ended		Half Year Ended		Year Ended	Quarter Ended		Half Year Ended		Year Ended
		30th September, 2010	30th September, 2009	30th September, 2010	30th September, 2009	31st March, 2010	30th September, 2010	30th September, 2009	30th September, 2010	30th September, 2009	31st March, 2010
		(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1	a) Net Sales/Income from Operations	17,455	18,700	37,904	30,689	69,501	20,562	21,012	40,847	34,556	73,812
	b) Other Operating Income	(11)	429	(0)	849	1,020	152	178	378	705	1,670
	Total Income [1(a)+1(b)]	17,444	19,129	37,904	31,538	70,521	20,714	21,190	41,225	35,261	75,482
2	Expenditure										
	a) Increase/Decrease in Stock in trade and work in progress	-	-	-	-	-	-	-	-	-	-
	b) Consumption of Raw Materials	14,418	15,409	30,455	25,317	56,253	16,211	17,435	32,004	28,098	59,112
	c) Purchase of traded goods	-	-	-	-	-	-	-	-	-	-
	d) Employees Cost	1,265	787	2,446	1,468	3,785	1,596	824	2,827	1,547	3,942
	e) Depreciation	182	145	339	296	641	337	180	535	391	782
	f) Other Expenditure	956	742	1,741	1,189	2,362	1,715	853	2,654	1,510	3,015
	Total Expenditure	16,821	17,083	34,982	28,270	63,041	19,859	19,292	38,020	31,546	66,851
	Profit from Operations before Other Income, Interest & Exceptional										
3	Items (1-2)	623	2,046	2,923	3,268	7,480	855	1,898	3,205	3,715	8,631
4	Other Income	1,064	231	1,238	437	1,013	1,822	801	1,944	989	1,454
5	Profit before Interest & Exceptional Items (3+4)	1,687	2,277	4,161	3,705	8,493	2,677	2,699	5,149	4,704	10,085
6	Interest	402	540	737	1,052	2,143	493	628	900	1,208	2,341
7	Profit after Interest but before Exceptional Items (5-6)	1,285	1,737	3,424	2,653	6,350	2,184	2,071	4,249	3,496	7,744
8	Exceptional items										
9	Profit(+)/Loss(-) from Ordinary Activities before tax (7+8)	1,285	1,737	3,424	2,653	6,350	2,184	2,071	4,249	3,496	7,744
10	Tax Expenses	295	555	963	752	1,928	407	750	1,088	1,123	2,419
11	Profit(+)/Loss(-) from Ordinary Activities after tax (9-10)	990	1,182	2,461	1,901	4,422	1,777	1,321	3,162	2,373	5,325
12	Extraordinary Items										
13	Net Profit (+) / Loss (-) for the period (11-12)	990	1,182	2,461	1,901	4,422	1,777	1,321	3,162	2,373	5,325
14	a) Minority Interest						38	7	29	6	(5)
	b) Shares of Associates						-	-	-	-	-
	c) Other Related Items						-	-	-	-	-
15	Consolidated Net Profit(+)/Loss(-) (13-14)	990	1,182	2,461	1,901	4,422	1,738	1,314	3,133	2,367	5,330
16	Other Related Items										
17	Paid-up Equity Share Capital (Face Value Rs. 10/- per share)	9,002	7,922	9,002	7,922	9,002	9,002	7,922	9,002	7,922	9,002
	Reserves excluding Revaluation Reserves (as per balance sheet of previous accounting year)			-	-	55,375			-	-	57,109
19	Earnings Per Share (EPS)										
	a) Basic EPS before Extraordinary items for the period and for the previous year (in Rs.) (Not Annualised)	1.10	1.54	2.73	2.48	5.57	1.93	1.72	3.48	2.98	6.71
	b) Diluted EPS before Extraordinary items for the period and for the previous year (in Rs.) (Not Annualised)	1.10	1.54	2.72	2.48	5.55	1.93	1.72	3.47	3.10	6.69
	c) Basic EPS after Extraordinary items for the period and for the previous year (in Rs.) (Not Annualised)	1.10	1.54	2.73	2.48	5.57	1.93	1.72	3.48	2.98	6.71
	b) Diluted EPS after Extraordinary items for the period and for the previous year (in Rs.) (Not Annualised)	1.10	1.54	2.72	2.48	5.55	1.93	1.72	3.47	3.10	6.69
20	Public Shareholding										
	- Number of shares	55,314,227	44,514,227	55,214,227	44,514,227	55,314,227	55,314,227	44,514,227	55,214,227	44,514,227	55,314,227
	- Percentage of shareholding	61.34	56.19	61.34	56.19	61.45	61.34	56.19	61.34	56.19	61.45
21	Promoters and promoter group shareholding										
	a) Pledged/Encumbered										
	- Number of Shares	-	-	-	-	-	-	-	-	-	-
	- Percentage of Shares (as a % of total shareholding of Promoter and Promoter Group)	-	-	-	-	-	-	-	-	-	-
	- Percentage of Shares (as a % of total shareholding of the Promoter Group)	-	-	-	-	-	-	-	-	-	-
	a) Non-encumbered										
	- Number of Shares	34,801,823	34,701,823	34,801,823	34,701,823	34,701,823	34,801,823	34,701,823	34,801,823	34,701,823	34,701,823
	- Percentage of Shares (as a % of total shareholding of Promoter and Promoter Group)	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of Shares (as a % of total shareholding of the Promoter Group)	38.66	43.81	38.66	43.81	38.55	38.66	43.81	38.66	43.81	38.55

Statement of Assets & Liabilities :

Rs in Lacs

Particulars	STANDALONE			CONSOLIDATED		
	Half Year Ended	Year Ended	Half Year Ended	Year Ended	Year Ended	
	30th September, 2010	31st March, 2010	30th September, 2010	30th September, 2010	31st March, 2010	
	Audited	Audited	Audited	Audited	Audited	
Shareholder's Fund						
(a) Capital	9,002	7,922	9,002	9,002	9,002	
(b) Reserves & Surplus	57,834	37,371	55,375	60,532	57,109	
Minority Interest				692	738	
Loan Funds	19,357	15,114	14,730	25,678	21,682	
Deferred Tax Liability				47	20	
Total	86,193	60,407	79,106	95,951	88,551	
Fixed Assets	5,218	4,397	4,659	23,820	17,703	
Deferred Tax Assets	183	89	82	196	87	
Investments	15,166	12,679	20,686	8,328	16,742	
Current Assets , Loans & Advances						
(a) Inventories	11,898	9,029	10,218	26,875	32,299	
(b) Sundry Debtors	39,233	28,879	31,733	38,909	26,937	
(c) Cash and Bank Balance	4,336	2,848	4,274	5,676	4,904	
(d) Loans and Advances	43,959	32,440	37,632	38,731	28,571	
Current Liabilities						
(a) Current Liabilities	(30,834)	(27,462)	(27,757)	(41,080)	(35,854)	
(b) Provisions	(2,967)	(2,491)	(2,421)	(5,504)	(2,838)	
Miscellaneous Expenditure (Not written off or adjusted)						
Total	86,193	60,407	79,106	95,951	88,551	

Notes:

- The above financial results were reviewed by the Audit Committee. The Board of Directors at its meeting held on 8th November, 2010 has approved the above results and its release.
- The above financial results are in accordance with the accounting policies followed by the Company in preparation of statutory accounts.
- Consolidated financial results have been prepared in accordance with Accounting Standard 21 - "Consolidated Financial Statement" and Accounting Standard 27 - "Financial Reporting of Interests in Joint Ventures" and AS - 23 "Accounting for Investments in Associates in consolidated financial statements".
- Status of Investor Complaints : In the beginning of the quarter: (Nil); Received during the quarter: (02); Resolved during the quarter: (02); Pending at the end of the quarter: (Nil).
- The details of utilisation of proceeds of Initial Public Offer (IPO) as required under clause 43 of the Listing Agreement as as under:

(Rs. In Lakhs)

Sr No	Particulars	Amounts to be utilised	Actual utilisation till 30th September,	Balance to be utilised
1	Construction of our EPC contracts and real estate development projects	11,892	11,892	-
2	Repayment of debt	3,617	3,617	-
3	General corporate purposes	1,034	1,034	-
4	Issue expenses paid out of IPO proceeds	1,277	1,277	-
	Total	17820	17820	-

- Previous period figures have been regrouped and reclassified wherever necessary, for the purpose of comparison.
- The Company has engaged in its business only within India. Accordingly no separate geographical disclosures are considered necessary.
- As the Company's business falls within a single business segment, there is no additional disclosures to be provided under Accounting Standard 17 'Segment Reporting'.

By Order of the Board of Directors

Place: Pune
Date: 8th November, 2010R. Vasudevan
Managing Director