



**CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER
ENDED SEPTEMBER 30,2008**

(Rs. in lacs)

Sr. No.	Particulars	Quarter Ended		Half Year Ended		Year Ended 31-03-2008 (Audited)
		Ended 30.09.2008	Ended 30.09.2007	Ended 30.09.2008	Ended 30.09.2007	
1.	Net Sales/Income from Operations (Interest Income)	20.04	18.95	48.98	33.00	71.36
2.	Other Business Income	0.92	5.29	4.78	14.66	59.39
3.	Total Income (1+2)	20.96	24.24	53.76	47.66	130.75
4	Expenditure					
	Increase in Work in Progress	30.86	(0.72)	(8.61)	(71.35)	(86.44)
	Project Expense	(30.86)	0.72	8.61	71.35	86.44
	a.Employee Cost	2.55	3.63	4.66	6.43	14.86
	b.Depreciation	0.48	0.48	0.97	0.97	2.01
	c.Other Expenditure	12.03	6.50	15.82	12	30.80
	d.Total (a+b+c)	15.06	10.61	21.45	19.4	47.67
5	Interest	26.34	1.48	38.09	3.57	15.57
6	Profit/(Loss) from Ordinary Activities (3-4-5)	(20.44)	12.15	(5.78)	24.69	67.51
7	Tax Expense	(2.96)	2.43	0.07	3.66	3.65
8	Deferred Tax Adjustment's	0	0.09	0	0.19	(0.37)
9	Prior Period Adjustment's	0.89	(0.01)	0.89	(0.01)	0
10	Net Profit/(Loss) from Ordinary Activities (6-7-8+9)	(18.37)	9.80	(6.74)	21.21	64.23
11	Paid-Up Equity Share Capital	300.00	300.00	300.00	300.00	300.00
12	Reserve excluding Revaluation Reserves	---	---	---	---	16.84
13	Earning Per Share	---	---	---	---	2.14
14	Total Net Worth	---	---	---	---	290.64
15	Aggregate of non Promotor					
	- No. Of Shares	528220	528320	528220	528320	528220
	- Percentage of Shareholding	(17.61%)	(17.61%)	(17.61%)	(17.61%)	(17.61%)

Notes:

- The above results were reviewed by the audit committee and approved by the Board of Directors at the meeting held on October 25, 2008
- The Statutory Auditors have carried out a limited review of the financial results for the half year ended September 30, 2008
- Previous year's figures have been regrouped / re-stated wherever necessary.
- The number of investor complaints for the quarter ended September 30, 2008 were :
Opening - Nil, Received - Nil, Disposed off - Nil and Balance Nil.

BY ORDER OF THE BOARD

(Navnitbhai Chumibhai Patel)

PLACE : AHMEDABAD
DATE : 25th October, 2008

(NAVNITBHAJ C. PATEL)
CHAIRMAN & MANAGING DIRECTOR

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