

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER
ENDED AND NINE MONTHS ENDED DECEMBER 31, 2010

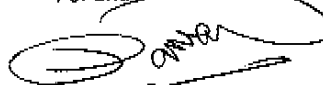
(₹ in Lacs)

SL No	PARTICULARS	Quarter ended		Nine Months ended		Previous Year
		31.12.2010	31.12.2009	31.12.2010	31.12.2009	Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations	217	221	614	493	715
2	Expenditure					
	a) Employee cost	15	14	44	41	54
	b) Depreciation	-	2	2	9	12
	c) Other Expenditure	4	9	20	25	31
	d) Total	19	25	66	75	97
3	Profit from Operations before Other Income, Interest and Exceptional Items	198	196	548	418	618
4	Other Income	171	40	251	164	212
5	Profit before Interest and Exceptional Items	369	236	799	582	830
6	Interest and Financial Charges	360	234	783	586	818
7	Profit/(Loss) after Interest but Before Tax	9	2	16	(4)	14
8	Tax Expense	0	0	2	-	4
9	Tax relating to earlier years	-	-	-	22	46
10	Net Profit/(Loss) After Tax	9	2	14	(26)	(36)
11	Paid Up Equity Share Capital (Face value Rs.10/- each)	1287	1287	1287	1287	1287
12	Reserves Excluding Revaluation Reserve	-	-	-	-	1217
13	Basic and Diluted EPS (in Rs)	0.07	0.02	0.11	(0.20)	(0.28)
14	Public Shareholding - No. of shares	5412486	5412486	5412486	5412486	5412486
	- Percentage of shareholding	42.05	42.05	42.05	42.05	42.05
15	Promoters and promoter group Shareholding					
a)	Pledged / Encumbered					
	- No. of shares	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of Promoter & Promoter group)	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-
b)	Non-encumbered					
	- No. of shares	7460007	7460007	7460007	7460007	7460007
	- Percentage of shares (as a % of the total shareholding of Promoter & Promoter group)	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	57.95	57.95	57.95	57.95	57.95

Notes:

- The above results have been reviewed by the audit committee and approved by the Board of Directors at their meeting held on 31st January, 2011.
- The statutory auditors have undertaken limited review of the above results.
- Four complaints received from investors during the quarter have been resolved. There was no complaint outstanding at the beginning and end of the Quarter.
- The Company is mainly engaged in financing activities which constitutes a single business segment.
- Loans and Advances as at December, 31 2010 include:
Rs 762.60 lacs towards purchase of land to be registered in the Company's name pending disposal of legal case before the Hon'ble Supreme Court of India.
- Observations by the Auditors in their limited review report and management's view thereon:
 - Loans given of ₹ 1600 lacs and renewed during the quarter be treated as sub standard assets and a general provision of ₹ 160 lakhs in this behalf be made. The management is of the view that as the loans have not been classified as non performing assets at anytime and as these are fully secured and interest being regularly received thereon, no provision is required in this regard.
 - Not making a general provision @ 0.25 % of the outstanding standard assets as required by notification dated January 17, 2011, of the Reserve bank of India. The management is of the view that the said notification is not applicable for the quarter ended December 2010 as the notification is issued on January 17, 2011.
- During the Quarter ITAG Business Solutions Limited has become wholly owned subsidiary. The Company has till date invested ₹ 125 lacs in the subsidiary.

For and on behalf of the Board


V. P. Pawar
Director

Place: Secunderabad
Date: 31st January, 2011