

Particulars	3 months ended 30.09.2011 (Unaudited)	Corresponding 3 months ended 30.09.2010 (Unaudited)	6 months ended 30.09.2011 (Unaudited)	6 months ended 30.09.2010 (Unaudited)	Previous accounting year ended 31.03.2011 (Audited)
1 (a) Net Sales/ Income from Operations	177.44	166.93	323.82	328.86	728.59
(b) Other Operating Income	27.33	35.57	105.59	72.12	210.39
Total Income (a+b)	204.77	202.50	429.41	400.98	938.98
2 Expenditure					
a Decrease in Stock-in-Trade	10.71	10.14	5.87	30.20	64.61
b Purchase of Traded Goods	153.36	144.99	300.11	282.99	627.00
c Employee Cost	122.41	39.78	109.42	91.29	169.12
d Sundry Debt Balances written off	26.90	32.58	51.66	64.80	37.57
e Depreciation	341.54	221.26	656.44	454.24	133.20
f Other Expenditure					1090.52
Total (a to f)	657.14	446.75	1183.60	923.52	2122.11
3 (Loss) from operations before Other Income, Interest and Exceptional Items (1-2)	(452.37)	(246.25)	(754.19)	(522.54)	(1183.13)
4 Other Income	228.18	71.40	516.74	173.78	895.32
5 (Loss) before Interest and Exceptional Items (3+4)	(228.18)	(174.85)	(235.45)	(348.76)	(287.81)
6 Interest		(174.85)	(235.45)	(348.76)	(287.81)
7 (Loss) after Interest but before Exceptional Items (5-6)					
8 Exceptional Items					(348.76)
9 (Loss) from Ordinary Activities before Tax for the period/year (7+8)					(287.81)
10 Tax Expense For Current-Tax					(10.77)
Total (Loss) from Ordinary Activities after Tax for the period/year (9-10)	(228.18)	(174.85)	(235.45)	(348.76)	(277.04)
11 Net (Loss) from Ordinary Activities after Tax for the period/year (9-10)	(228.18)	(174.85)	(235.45)	(348.76)	(277.04)
12 Entrepreneurial Items					
13 Net (Loss) for the period/year (11-12)	(228.18)	(174.85)	(235.45)	(348.76)	(277.04)
14 Paid-up Equity Share Capital (Face Value of Rs.5/- each)	3216.45	3216.45	3216.45	3,216.45	3216.45
15 Reserves excluding Revaluation Reserve (Per last audited Balance Sheet)					11992.82
16 Earnings per share: Basic and Diluted	(0.35)	(0.27)	(0.37)	(0.54)	(0.43)
17 Number of Public Shareholding Promoters and Promoter Group Shareholding:- Pledge Encumbered	51422978 79.94	52527329 81.65	51422978 79.94	52527329 81.65	52427329 81.50
Number of Shares Percentage of Shares (as a % of the total shareholding of promoter and promoter group) Percentage of Shares (as a % of the total Share Capital of the Company)	12905963 100	11801612 100	12905963 100	11801612 100	11901612 100
Non-encumbered Number of Shares Percentage of Shares (as a % of the total shareholding of promoter and promoter group) Percentage of Shares (as a % of the total Share Capital of the Company)	20.06	18.35	20.06	18.35	18.50

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED UNDER CLAUSE 41 OF THE LISTING AGREEMENT.

Particulars	3 months ended 30.09.2011 (Unaudited)	Corresponding 3 months ended 30.09.2010 (Unaudited)	6 months ended 30.09.2011 (Unaudited)	6 months ended 30.09.2010 (Unaudited)	Previous accounting year ended 31.03.2011 (Audited)
1 SEGMENT REVENUE:					
a Real Estate	27.33	35.57	105.59	72.09	208.78
b Trading	177.44	166.93	323.82	328.89	730.20
Total Income	204.77	202.50	429.41	400.98	938.98
2 SEGMENT RESULTS					
Profit before tax and interest from each segment	0.61	3.16	54.28	7.64	76.20
a Real Estate	1.80	4.23	2.91	2.20	6.39
b Trading	2.51	7.41	57.20	9.84	82.58
Total	2.91	7.41	57.20	9.84	82.58
Less: 1. Interest					
ii. Other un-allocable Expenditure net of un-allocable tax	230.09	192.26	292.65	358.60	(370.39)
TOTAL (LOSS) BEFORE TAX	(228.18)	(174.85)	(235.45)	(348.76)	(287.81)
3 CAPITAL EMPLOYED: (Segment assets-Segment liabilities)					
a Real Estate	5041.65	4920.63	5041.65	4520.63	4228.06
b Trading	201.95	311.40	201.95	311.40	309.01
c Un-allocable	9743.58	11065.34	9,743.58	11,065.34	10689.56
TOTAL	14987.18	15895.37	14987.18	15895.37	15222.63

Statement of Assets and Liabilities

Particulars	As at 30.09.2011 (Un-Audited)	As at 30.09.2010 (Un-Audited)
Shareholders' Fund:		
(a) Capital	3216.45	3216.45
(b) Reserves and Surplus	11770.73	12676.92
Total	14987.18	15895.37
Fixed Asset/(net block)	2544.38	3564.68
Investments	190.72	6247.86
Current Assets/loans and advances	86.55	129.93
(a) Inventories	2209.68	
(b) Property under Development (Stock in Trade)	118.16	97.69
(c) Sundry Debtors	9008.93	4486.10
(d) Cash and Bank balances	3232.93	2829.59
Less: Current Liabilities and Provisions		
(a) Liabilities	1647.11	546.11
(b) Provisions	753.06	720.14
Total	14987.18	15895.37

NOTES

1 The Company had entered into a Lease Agreement dated 1st April, 1967 with Maharashtra Industrial Development Corporation (MIDCO) for a term of 100 years, calculated from 1st August, 1965, in respect of land admeasuring 92.25 acres located at Plot No.4, in Trans Thane Creek Industrial Area in the villages Chansoli and Savail, Taluka Thane, Dist. Thane.

Out of the above, the Company, in an earlier year, has transferred and assigned all its right, title and interest in respect of land admeasuring 30 acres to a party for consideration.

The Company had decided to develop the balance land admeasuring 62.25 acres commercially for which various proposals for development were under consideration. Consequently, during the previous year the amount representing the net asset value (cost less accumulated amortization) of the said 62.25 acres aggregating to Rs.2209.68 Lakhs, being the fair or cost and fair value (as per Valuation Report), had been transferred from fixed assets to Property under Development (Stock-in-trade) in line with the aforesaid new focus in the business of the Company. The balance amount in the Revaluation Reserve pertaining to the aforesaid land has been accordingly adjusted.

During the previous quarter, the Company has entered into a Term Sheet dated 17th June,2011 with Peninsula Mega City Development Pvt. Ltd for development of the balance Leasehold land on the following terms and conditions.

- (a) aggregate sum of Rs. 130 Crores spread over a period of five years; and
- (b) 20% constructed IT spaces/area in the development.

The Company is in the process of entering into a Definitive Agreement for development of the aforesaid land.

2. Investors' Complaints: There were no investors' complaints pending at the beginning of the quarter and no complaints were received during the quarter. No complaints are pending for disposal at the end of the quarter.
The Company has created an e-mail ID viz. standardgrievances@rediffmail.com exclusively for the purpose of registering complaints by investors.

3. Figures of the previous quarter/year are regrouped wherever necessary to conform to those of the current quarter.

4. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 9th November, 2011

By Order of the Board of Directors



(D.H.PAREKH)
Executive Director

Mumbai
Dated: 9th November 2011