

REGD.OFFICE : 15 UGF, INDRA PRAKASH, 21 BARAKHAMBA ROAD, NEW DELHI - 110 001

AUDITED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED 31ST MARCH, 2007

(Rs. in Lacs)

Sr. No.	PARTICULARS	Nine Months ended 31.12.2006 (Unaudited)	Quarter Ended		Year Ended	
			31.03.2007 (Audited)	31.03.2006 (Audited)	31.03.2007 (Audited)	31.03.2006 (Audited)
1	Net Sales/Income from operations	14519.54	5403.58	4104.99	19923.12	12541.74
2	Other Income	100.37	122.88	251.72	223.25	504.18
	Total	14619.91	5526.46	4356.71	20146.38	13045.92
3	Total Expenditure					
	a)(Increase)/decrease in stock in trade	113.96	136.23	(400.07)	250.19	(296.05)
	b) Cost of Construction and Raw Materials	7808.53	2920.69	2957.44	10729.22	8083.75
	c) Staff Costs	641.60	264.82	191.94	906.42	645.21
	d) Other expenditure	855.30	572.87	188.36	1428.17	697.46
	Total	9419.39	3894.61	2937.67	13314.00	9130.37
4	Interest	976.79	(137.28)	285.96	839.50	980.87
5	Depreciation	62.47	24.93	1.54	87.40	76.14
6	Profit before tax (1+2-3-4-5)	4161.26	1744.21	1131.54	5905.47	2858.54
7	Provision for Taxation - Current Tax	1223.71	61.29	333.00	1285.00	750.00
	- Deferred Tax	(19.65)	262.05	19.12	242.41	33.02
	- Fringe Benefit Tax	13.17	8.64	5.80	21.80	15.96
8	Net Profit (+)/Loss(-) after tax	2944.03	1412.23	773.61	4356.26	2059.56
9	Tax Adjustment for earlier year	-	81.71	-	81.71	-
10	Profit after prior period Adjustments	2944.03	1330.52	773.61	4274.56	2059.56
11	Paid-up Equity share capital (Face value of Rs.10/- each)					
	- Issued and Subscribed Capital	1603.95	1670.95	1442.95	1670.95	1442.95
	- Share Forfeited Amount	9.32	9.32	9.32	9.32	9.32
12	Reserves excluding revaluation reserves				12836.46	7245.60
13	Basic and diluted EPS for the period. (not annualised) (Weighted Average) (Rs.)	19.99	8.29	5.70	28.39	15.17
	Basic and diluted EPS for the period. (annualised)(Weighted Average) (Rs.)	26.08	35.35	22.79	28.39	15.17
14	Aggregate of Non-Promoter Shareholding					
	- No. of Shares	9321336	9991336	8491336	9991336	8491336
	- Percentage of shareholding	58.11%	59.80%	58.85%	59.80%	58.85%

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. In Lacs)

Sr. No.	PARTICULARS	Nine Months ended 31.12.2006 (Unaudited)	Quarter Ended		Year Ended	
			31.03.2007 (Unaudited)	31.03.2006 (Unaudited)	31.03.2007 (Audited)	31.03.2006 (Audited)
1.	Segment Revenue (Net Sale / Income from each segment)					
	(a) Development of Real Estate	14146.19	5269.06	3991.68	19415.26	12146.69
	(b) Restaurant	383.99	139.92	109.67	523.91	460.08
	Total	14530.18	5408.99	4101.35	19939.17	12606.77
	Less : Inter Segment Revenue	-	-	-	-	-
	Net Sales / Income From Operation	14530.18	5408.99	4101.35	19939.17	12606.77
2.	Segment Results					
	Profit(+)/(Loss)(-) before tax & interest					
	(a) Development of Real Estate	5080.23	1743.37	1272.25	6823.59	3468.20
	(b) Restaurant	93.02	41.61	18.40	134.63	97.84
	Total	5173.24	1784.98	1290.65	6958.22	3566.04
	Less : (i) Interest	976.79	(137.28)	285.96	839.50	980.87
	(ii) Other unallocable expenditure net off un-allocable income	35.20	178.04	(126.84)	213.25	(273.37)
	Total Profit Before Tax	4161.26	1744.22	1131.53	5905.47	2858.54
3.	Capital Employed (Segment Assets - Segment Liabilities)					
	(a) Development of Real Estate	26146.09	34335.37	15937.33	34335.37	15937.33
	(b) Restaurant	596.25	552.42	556.18	552.42	556.18
	Total	26742.34	34887.79	16493.51	34887.79	16493.51
	Add : Unallocable Assets less Liabilities (Including Investment)	(13090.46)	(19279.36)	(6849.53)	(19279.36)	(6849.53)
	Total	13651.88	15608.43	9643.98	15608.43	9643.98

NOTES:

- The above audited Financial results have been reviewed by the Audit Committee on 25th June,2007 and approved by the Board of Directors at their meeting held on 26th June,2007.
- During the year ended 31st March, 2007, the Board of Directors of the Company allotted:- (a) 5,00,000 equity shares of Rs.10/- each at a premium of Rs. 56.50 per share fully paid up on 28th July 2006 on conversion of equal number of warrants to Non-Promoters. (b) 7,80,000 equity shares of Rs. 10/- each at a premium of Rs. 56.50 per share fully paid up on 28th December 2006 on conversion of equal number of warrants to Promoters. (c) 3,30,000 & 6,70,000 equity shares of Rs. 10/- each at a premium of Rs.94.50 per share fully paid up on 28th December 2006 & 30th March 2007 respectively on conversion of equal number of warrants to Non-Promoter.
- During the year ended 31st March 2007, the Company made four new wholly owned subsidiary Companies :- (a) M/s Third Eye Media Pvt. Ltd. was made wholly owned subsidiary company on 26th June 2006. (b) M/s A. R. Paradise Pvt. Ltd. was made wholly owned subsidiary company on 5th September 2006 (c) M/s A.R. Infrastructure Pvt. Ltd. was made wholly owned subsidiary company on 25th October 2006. (d) M/s Fenny Real Estate Pvt. Ltd. was made wholly owned subsidiary company on 1st December 2006.
- For the Accounting year ended 31st March, 2007, there are no qualifications in auditor's report. Auditor's have drawn a reference to the investment and loan to the wholly owned subsidiary Geo Connect Ltd. amounting to Rs. 934.54 Lacs .The business of the Subsidiary Company has been restructured and it has started showing profits and generating cash flows and started repaying the loan account.
- The Board of Directors of the Company have recommended the Dividend for the year 2006-07 @ 18% on equity shares resulting in outflow of Rs.351.89 Lacs including dividend tax.
- The Company received forty two complaints during the quarter ended 31st March,2007 from the shareholders and all the complaints have been resolved. There were no complaints pending either at the beginning or at the end of the quarter as on 31st March,2007.
- Since the audited accounts of the subsidiaries are under audit, the consolidated accounts will be published later on.

For and on behalf of the Board

Place : New Delhi
Dated : 26th June, 2007

(DEEPAK ANSAL)
CHAIRMAN & MANAGING DIRECTOR