

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2006

Sr. No.	PARTICULARS	Quarter Ended		Half Year Ended		Year Ended 31.03.2006 (Audited)
		30.09.2006 (Unaudited)	30.09.2005 (Unaudited)	30.09.2006 (Unaudited)	30.09.2005 (Unaudited)	
		(Rs. in Lacs)				
1	Net Sales/Income from operations	4778.96	2792.46	8904.23	4581.22	12541.74
2	Other Income	17.82	152.64	68.53	536.26	504.18
	<b>Total</b>	<b>4796.78</b>	<b>2945.10</b>	<b>8972.76</b>	<b>5117.48</b>	<b>13045.92</b>
3	Total Expenditure					
	a)(Increase)/decrease in stock in trade	18.11	7.39	29.32	71.67	(296.05)
	b) Cost of Construction and Raw Materials	2728.57	1878.42	5122.63	3131.85	8083.75
	c) Staff Costs	194.95	154.27	391.19	285.71	645.21
	d) Other expenditure	246.20	172.26	477.47	323.25	697.46
	<b>Total</b>	<b>3187.83</b>	<b>2212.35</b>	<b>6020.61</b>	<b>3812.49</b>	<b>9130.37</b>
4	Interest	310.51	223.96	541.57	443.75	980.87
5	Depreciation	19.36	24.30	39.07	48.30	76.14
6	Profit before tax (1+2-3-4-5)	1279.08	484.49	2371.52	812.94	2858.54
7	Provision for Taxation - Current Tax	373.00	69.00	739.00	179.00	750.00
	- Deferred Tax	-8.72	12.65	-11.32	12.93	33.02
	- Fringe Benefit Tax	3.28	3.91	6.38	6.21	15.96
8	Net Profit (+)/Loss(-) after tax	911.52	398.93	1637.45	614.80	2059.56
9	Paid-up Equity share capital (Face value of Rs.10/- each)					
	- Issued and Subscribed Capital	1492.95	1370.95	1492.95	1370.95	1442.95
	- Share Forfeited Amount	9.32	9.32	9.32	9.32	9.32
10	Reserves excluding revaluation reserves				4404.53	7245.60
11	Basic and diluted EPS for the period.(not annualised ) (Weighted Average) (Rs.)	6.17	3.00	11.21	4.62	15.17
	Basic and diluted EPS for the period.(annualised ) (Weighted Average) (Rs.)	24.69	11.77	22.18	9.24	15.17
12	Aggregate of Non-Promoter Shareholding					
	- No. of Shares	8991336	8491336	8991336	8491336	8491336
	- Percentage of shareholding	60.22%	61.94%	60.22%	61.94%	58.85%

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. In Lacs)

Sr. No.	PARTICULARS	Quarter Ended		Half Year Ended		Year Ended 31.03.2006 (Audited)
		30.09.2006 (Unaudited)	30.09.2005 (Unaudited)	30.09.2006 (Unaudited)	30.09.2005 (Unaudited)	
		(Rs. In Lacs)				
1.	<b>Segment Revenue</b>					
	(Net Sale / Income from each segment)					
	(a) Development of Real Estate	4659.70	2735.96	8679.03	4795.35	12146.69
	(b) Restaurant	125.38	123.78	230.73	232.47	460.08
	<b>Total</b>	<b>4785.08</b>	<b>2859.74</b>	<b>8909.76</b>	<b>5027.82</b>	<b>12606.77</b>
	Less : Inter Segment Revenue	-	-	-	-	-
	Net Sales / Income From Operation	4785.08	2859.74	8909.76	5027.82	12606.77
2.	<b>Segment Results</b>					
	Profit(+)/(Loss)(-) before tax & interest					
	(a) Development of Real Estate	1603.52	609.46	2900.85	1143.99	3468.20
	(b) Restaurant	29.55	25.76	47.24	44.34	97.84
	<b>Total</b>	<b>1633.07</b>	<b>635.22</b>	<b>2948.09</b>	<b>1188.33</b>	<b>3566.04</b>
	Less : (i) Interest	310.52	223.96	541.57	443.75	980.87
	(ii) Other unallocable expenditure net off un-allocable income	43.47	(73.23)	35.00	(68.35)	(273.37)
	Total Profit Before Tax	1279.08	484.49	2371.52	812.94	2858.54
3.	<b>Capital Employed</b>					
	(Segment Assets - Segment Liabilities)					
	(a) Development of Real Estate	20321.90	13100.40	20321.90	13100.40	15937.33
	(b) Restaurant	567.85	376.86	567.85	376.86	556.18
	<b>Total</b>	<b>20889.75</b>	<b>13477.26</b>	<b>20889.75</b>	<b>13477.26</b>	<b>16493.51</b>
	Add : Unallocable Assets less Liabilities (Including Investment)	(9225.30)	(5453.79)	(9225.30)	(5453.79)	(6849.53)
	<b>Total</b>	<b>11664.45</b>	<b>8023.47</b>	<b>11664.45</b>	<b>8023.47</b>	<b>9643.98</b>

NOTES:

- For the Accounting year ended 31st March, 2006, the auditors had commented on disputed income tax demands, disputed stamp duty demands and Company's investment in
- The Previous period / year figures have been regrouped/ rearranged wherever considered necessary, to make them comparable with current year figures.
- The Company received eight complaints during the quarter ended 30th September,2006 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 30th September
- During the quarter ended 30th September'2006, The Directors of the Company in their meeting held on 28.07.2006 allotted 5,00,000 equity shares on conversion of warrants,
- The statutory auditors have carried out limited review of the above financial results of the Company as per Listing Agreement for the three months ended 30th September,
- The Equity Share of the Company have also been listed and admitted to dealings in National Stock Exchange w.e.f. 6th October'2006.

For and on behalf of the Board

Place : New Delhi  
Dated : 28th October , 2006

(DEEPAK ANSAL)  
CHAIRMAN & MANAGING DIRECTOR