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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER 2010

(Rs. In Lakhs)

	Three months ended		Nine months ended		Year ended
	31-Dec-10	31-Dec-09	31-Dec-10	31-Dec-09	31-Mar-10 (Audited)
<b>1. Net sales/Income from</b>					
Operations	0.04	0.34	0.43	6.96	10.95
<b>2. Other Income</b>					
Depreciation	11.95	12.27	35.85	35.85	47.80
<b>3.Total Income(1+2)</b>	<b>0.04</b>	<b>9.05</b>	<b>2.46</b>	<b>20.22</b>	<b>29.10</b>
<b>4.Expenditure</b>					
a.Employee cost	5.30	11.43	18.44	33.60	42.49
b.Depreciation	11.95	12.27	35.85	35.85	47.80
c.Other Expenditure	3.54	9.04	9.75	24.71	31.05
<b>5. Interest</b>	<b>1.12</b>	<b>5.82</b>	<b>3.76</b>	<b>41.39</b>	<b>61.09</b>
<b>6.Exceptional items</b>					
Provisions	0.00	(2.00)	0.00	(2.00)	97.22
<b>7. Profit+/-/Loss(-)</b>					
from ordinary activities					
before tax	(21.87)	(27.51)	(65.34)	(113.33)	-250.55
<b>8. Tax expenses</b>					
Income tax			0.00	0.00	19.40
<b>9. Net Profit+/-/Loss(-)</b>					
from ordinary activities					
before tax(7-8)	(21.87)	(27.51)	(65.34)	(113.33)	-269.55
<b>10. Extraordinary items</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>10.40</b>
<b>11. Net Profit+/-/Loss(-)</b>					
for the period(9-10)	(21.87)	(27.51)	(65.34)	(113.33)	-280.35
<b>12. Paid-up equity</b>					
Share Capital	524.61	524.61	524.61	524.61	524.61
<b>13. Reserves excluding</b>					
Revaluation Reserve					
<b>14. Earnings per share (EPS)</b>	<b>(0.43)</b>	<b>(0.54)</b>	<b>(1.27)</b>	<b>(2.21)</b>	<b>-5.47</b>
<b>15. Public Shareholding</b>					
Number of shares	4260158	4260158	4260158	4260158	4260158
Percentage of shareholding	83.14	83.14	83.14	83.14	83.14
<b>16. Promoters and Promoter</b>					
Group Shareholding					
<b>(a) Pledged/Encumbered</b>					
Number of Shares					
Percentage of Shares (as a % of the total shareholding of promoter and promoter group)					
Percentage of Shares (as a % of total share capital)					
<b>(b) Non-encumbered</b>					
Number of Shares	864042	864042	864042	864042	864042
Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00
Percentage of Shares (as a % of total share capital)	16.86	16.86	16.86	16.86	16.86

Notes:

- The above unaudited results as reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 31st January, 2011 are subject to Limited Review by the statutory auditors.
- The Company is primarily engaged in the business of Financing. Since these activities are covered by the same set of Risks & Rewards, these have been considered as a single segment.
- There were no investors' complaints pending as on 1st October 2010. No complaints were received during the last quarter and no complaints were pending as on 31st December, 2010.
- Income from Deferred Tax Asset as per Accounting Standard 22 will be considered at the end of the Financial Year.
- Figures of the previous period have been regrouped / reclassified, wherever necessary to conform to the Current Period presentation.

Place : Bangalore  
Date : 31st January, 2011



For and on behalf of the Board

B.R.VISWANATH SETTY  
Chairman & Managing Director