

**UNAUDITED FINANCIAL RESULTS FOR THE NINE MONTHS ENDED 31ST DECEMBER, 2009**

(Rs. In Lakhs)

SR NO	PARTICULARS	QUARTER ENDED 31.12.2009 (UNAUDITED)	QUARTER ENDED 31.12.2008 (UNAUDITED)	NINE MONTH ENDED 31.12.2009 (UNAUDITED)	NINE MONTH ENDED 31.12.2008 (UNAUDITED)	YEAR ENDED 31.03.2009 (AUDITED)
1	GROSS INCOME FROM OPERATIONS	144.97	116.97	378.40	323.54	438.89
2	OTHER INCOME	0.03	0.07	0.26	1.08	1.09
3	TOTAL INCOME (1+2)	145.00	117.04	378.66	324.62	439.98
4	EXPENDITURE					
	(a) EMPLOYEE COST	14.74	14.14	39.89	36.40	46.86
	(b) DEPRECIATION	2.04	1.56	5.23	4.62	6.15
	(c) OTHER EXPENDITURE	41.89	22.59	109.13	71.57	126.69
	TOTAL (a to c)	58.67	38.29	154.25	112.59	179.70
5	INTEREST	49.42	40.14	118.54	108.81	155.30
6	EXCEPTIONAL ITEMS					
7	<b>PROFIT(+) / LOSS(-) FROM ORDINARY ACTIVITIES BEFORE TAX (3) - (4+5+6)</b>	<b>36.91</b>	<b>38.61</b>	<b>105.87</b>	<b>103.22</b>	<b>104.98</b>
8	TAX EXPENSE	13.75	13.37	34.75	34.12	35.99
9	NET PROFIT(+) / LOSS(-) FROM ORDINARY ACTIVITIES AFTER TAX (7-8)	23.16	25.24	71.12	69.10	68.99
10	EXTRA ORDINARY ITEMS (NET OF TAX EXP )					0.00
11	NET PROFIT FOR THE PERIOD (9-10)	23.16	25.24	71.12	69.10	68.99
12	PAID UP EQUITY (FACE VALUE Rs. 10/- PER SHARE)	407.66	407.66	407.66	407.66	407.66
13	RESERVES EXCLUDING REVALUATION RESERVE AS PER BALANCE SHEET OF PREVIOUS A/C YEAR	396.55	325.51	396.55	325.51	325.43
14	EARNINGS PER SHARE (EPS)					
	a) EPS BEFORE EXTRAORDINARY ITEMS	0.57	0.62	1.74	1.70	1.69
	b) EPS AFTER EXTRAORDINARY ITEMS	0.57	0.62	1.74	1.70	1.69
15	PUBLIC SHAREHOLDING (NO OF SHARES)	2592832	2625002	2592832	2625002	2623873
	(% OF SHAREHOLDING)	63.60	64.39	63.60	64.39	64.36
16	PROMOTORS AND PRAMOTORS GROUP SHARE HOLDING					
	[a] PLEDGE /ENCUMBERED					
	NO OF SHARES	NIL	NIL	NIL	NIL	NIL
	Percentage of Shares (Total share holding of the promotor Group)	NIL	NIL	NIL	NIL	NIL
	Percentage of Shares (Total share holding of share capital of the Company)	NIL	NIL	NIL	NIL	NIL
	[b] NONENCUMBERED					
	NO OF SHARES	1483768	1451598	1483768	1451598	1452727
	Percentage of Shares (Total share holding of the promotor Group)					
	Percentage of Shares (Total share holding of share capital of the Company)	36.40	35.61	36.40	35.61	35.64 #

1 The above results have been reviewed and recommended by the Audit Committee and taken on record by the Board of Directors at the meeting held on 28/01/2010.

2 Status of Investor Complaints: Pending at the beginning of the quarter - NIL. Complaints received and disposed off during the quarter - 1 Pending at the end of the quarter - NIL.

3 Figures are regrouped where ever found necessary.

Place : Ahmedabad

For and on behalf of the Board of Directors

Date : 28 /01/2010

(JAYENDRA PATEL)  
Vice Chairman & Managing Director