

14th November 2011

BSE Ltd.
Mumbai 400023

Dear Sir,

At the Meeting of Board of Directors of the company held today the following audited financial results for the quarter ended 30th September, 2011 were approved.

		(All Rs. In lakhs except EPS)	Audited	Audited	Audited	Audited	Audited
			3 months	3 months	6 months	6 months	12 months
			ended	ended	ended	ended	ended
			30-Sep-11	30-Sep-10	30-Sep-11	30-Sep-10	31-Mar-11
1	a	Income from Operations	0.59	72.08	49.64	144.51	95.54
	b	Other Operating Income	0.44	5.02	0.56	5.36	7.68
		Total	1.03	77.10	50.20	149.87	103.22
2		Expenditure					
	a	Fees & subscriptions	0.04	-	0.07	0.13	0.13
	b	Administration Charges	1.71	1.49	2.79	3.77	6.29
	c	Depreciation	0.17	0.17	0.34	0.35	0.69
		Total	1.92	1.66	3.20	4.25	7.11
3		Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	(0.89)	75.44	47.00	145.62	96.11
4		Other Income	-	-	-	-	
5		Profit before Interest and Exceptional Items (3+4)	(0.89)	75.44	47.00	145.62	96.11
6		Interest	-	-	-	-	
7		Profit after Interest but before Exceptional Items (5-6)	(0.89)	75.44	47.00	145.62	96.11
8		Exceptional items	-	-	-	-	
9		Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	(0.89)	75.44	47.00	145.62	96.11
10		Tax expense					
	a	Current	(0.40)	27.60	9.00	41.80	22.61
	b	STT	0.01	0.06	0.03	0.13	0.13
	c	Deferred	(0.02)	(0.01)	(0.13)	(0.02)	(0.03)
11		Net Profit (+)/ Loss (-) from Ordinary Activities after Tax (9-10)	(0.48)	47.79	38.10	103.71	73.40
12		Extraordinary Item	-	-	-	-	
		Prior Years Tax Adjustment					
		on completion of assessment					1.61
13		Net Profit(+)/ Loss(-) for the period (11-12)	(0.48)	47.79	38.10	103.71	71.79
14		Paid-up Capital (Face Value Rs. 10.00)	580.32	300.32	580.32	300.32	300.32
15		Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	n.a.	n.a.	n.a.	n.a.	486.73

		(All Rs. In lakhs except EPS)	Audited	Audited	Audited	Audited	Audited
			3 months	3 months	6 months	6 months	12 months
			ended	ended	ended	ended	ended
			30-Sep-11	30-Sep-10	30-Sep-11	30-Sep-10	31-Mar-11
16		Earnings Per Share (EPS)					
	a	Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not annualized)	(0.01)	1.59	0.66	3.45	2.44
	b	Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	(0.01)	1.59	0.66	3.45	2.39
17		Public Shareholding					
		- Number of Shares	1,636,800	836,800	1,636,800	836,800	836,800
		- Percentage	28.21	27.86	28.21	27.86	27.86
18		Promoter and Promoter Group Shareholding					
	a	Pledged / Encumbered					
		No. of Shares	-	-	-	-	-
		Percentage of Shares (as a % to total promoter and promoter group holding)	-	-	-	-	-
		Percentage of Shares (as a % to total share capital of the company)	-	-	-	-	-
	b	Non Encumbered					
		No. of Shares	4,166,400	2,166,400	4,166,400	2,166,400	2,166,400
		Percentage of Shares (as a % to total promoter and promoter group holding)	100.00	100.00	100.00	100.00	100.00
		Percentage of Shares (as a % to total share capital of the company)	71.79	72.14	71.79	72.14	72.14

		Additional Financial Information				
		(All Rs. In lakhs except Net Asset Value)				
		<i>Audited</i>	<i>Audited</i>	<i>Audited</i>	<i>Audited</i>	<i>Audited</i>
		<i>3 months</i>	<i>3 months</i>	<i>6 months</i>	<i>6 months</i>	<i>12 months</i>
		<i>ended</i>	<i>ended</i>	<i>ended</i>	<i>ended</i>	<i>ended</i>
		<i>30-Sep-11</i>	<i>30-Sep-10</i>	<i>30-Sep-11</i>	<i>30-Sep-10</i>	<i>31-Mar-11</i>
		Details of Income from Operations				
1	Short Term Profit / (Loss) on Sale of Shares	-	-	1.20	54.52	54.52
2	Long Term Profit / (Loss) on Sale of Shares	0.49	(7.99)	17.83	(8.10)	(8.10)
3	Share Trading Profit / (Loss)	0.10	80.07	30.61	98.09	49.12
	Total	0.59	72.08	49.64	144.51	95.54
		Details of Other Income				
1	Dividend Income	0.44	5.02	0.56	5.36	7.68
2	Interest Income	-	-	-	-	-
	Total	0.44	5.02	0.56	5.36	7.68
	Net Asset Value (incl. Dividend & Tax thereon)	-	-	31.09	31.40	29.39
	Net Asset Value (excl. Dividend & Tax thereon)	-	-	31.09	31.40	29.39

Notes:

1. Previous year's figures have been regrouped and recast wherever necessary.
2. The company is in the business of trading and investment in shares hence the requirement relating to segmental reporting is not applicable.
3. Quarterly results are not indicative of full year's performance.
4. Pursuant to a special resolution passed at the Extraordinary General Meeting of the company held on 13th May, 2010, the company had allotted 28,00,000 warrants at a price of Rs. 33.30 to promoters and certain non promoters at the Board Meeting held on 27th May, 2010. Further to that, at the Board Meeting held on 12th August, 2011, the company allotted 28,00,000 equity shares of Rs. 10/- each at a premium of Rs. 23.30 per share against conversion of 28,00,000 warrants on receipt of full payment against issue of said warrants.
5. The funds raised through allotment of shares against conversion of warrants as per note 4 above have been used for the purpose for which it had been raised.
6. Stock in trade is valued at lower of cost or market price as at quarter end.
7. Status of Investor complaints for the quarter ended 30th September, 2011
 - Complaints pending at the beginning of the quarter – 0
 - Complaints received during the quarter – 1
 - Complaints disposed off during the quarter – 1
 - Complaints pending at the end of the quarter – 0
7. The Statement of Assets and Liabilities as at 30th September, 2011 of the Company is as follows :

			<i>Audited</i>	<i>Audited</i>	<i>Audited</i>
			<i>6 months</i>	<i>6 months</i>	<i>12 months</i>
			<i>ended</i>	<i>ended</i>	<i>ended</i>
			<i>30-Sep-11</i>	<i>30-Sep-10</i>	<i>31-Mar-11</i>
		SOURCES OF FUNDS			
		Shareholders' Funds			
		Share Capital	580.32	300.32	300.32
		Share Warrants	-	233.24	233.24
		Reserves & Surplus	1,177.23	518.65	486.73
		Loan Funds			
		Secured Loans			
		Unsecured Loans			72.32
		Deferred Tax Liabilities	4.21	4.35	4.33
		TOTAL FUNDS	1,761.76	1,056.56	1,096.95
		APPLICATION OF FUNDS			
		Fixed Assets			
		Gross Block	33.94	33.94	33.94
		Less Depreciation	16.05	15.36	15.70
		Net Block	17.89	18.58	18.24
		Investments	170.59	463.52	171.52
		Share Application Money	1,520.50		
		Current Assets, Loans & Advances			
		Stock In Trade	-	659.35	480.17
		Sundry Debtors	-	-	1.81
		Cash & Bank Balances	3.57	5.08	15.15
		Loans & Advances	80.45	50.80	7.95
		Less: Current Liabilities & Provisions			
		Sundry Creditors	2.60	52.77	2.63
		Provisions	31.61	90.10	22.61
		Net Current Assets	49.81	572.36	905.32
		Deferred Tax Assets			-
		Preliminary Expenses	2.97	2.10	1.86
		TOTAL ASSETS	1,761.76	1,056.56	1,096.95

Yours truly,

Dipan Mehta
Director