

31st May, 2010

Bombay Stock Exchange Ltd.
P. J. Towers
Dalal Street
Mumbai 400 023

Dear Sir,

At the Meeting of Board of Directors of the company held today the following audited financial results for the quarter and year ended 31st March, 2010 were approved.

		(All Rs. In lakhs except EPS)	Audited	Audited	Audited	Audited	Audited
			3 months	3 months	12 months	12 months	9 months
			ended	ended	ended	ended	ended
			31-Mar-10	31-Mar-09	31-Mar-10	31-Mar-09	31-Dec-09
1	a	Income from Operations	24.15	(49.33)	267.65	(235.20)	243.50
	b	Other Operating Income	0.76	1.64	5.95	10.89	5.19
		Total	24.91	(47.69)	273.60	(224.31)	248.69
2		Expenditure					
	a	Fees & subscriptions	(0.22)	-	0.13	0.09	0.35
	b	Administration Charges	2.47	2.42	6.42	5.05	3.95
	c	Depreciation	0.18	0.18	0.71	0.71	0.53
		Total	2.43	2.60	7.26	5.85	4.83
3		Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	22.48	(50.29)	266.34	(230.16)	243.86
4		Other Income	-	-	-	-	-
5		Profit before Interest and Exceptional Items (3+4)	22.48	(50.29)	266.34	(230.16)	243.86
6		Interest	-	-	-	-	-
7		Profit after Interest but before Exceptional Items (5-6)	22.48	(50.29)	266.34	(230.16)	243.86
8		Exceptional items	-	-	-	-	-
9		Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	22.48	(50.29)	266.34	(230.16)	243.86
10		Tax expense					
	a	Current	3.67	-	48.30	-	44.63
	b	STT	0.06	0.08	0.17	0.21	0.11
	c	Deferred	(0.11)	(48.09)	48.07	(48.09)	48.18
11		Net Profit (+)/ Loss (-) from Ordinary Activities after Tax (9-10)	18.86	(2.28)	169.80	(182.28)	150.94
12		Extraordinary Item					
		Prior Years Tax Adjustment					
		on completion of assessment	13.34		13.34		
13		Net Profit(+)/ Loss(-) for the period (11-12)	5.52	(2.28)	156.46	(182.28)	150.94

		(All Rs. In lakhs except EPS)	<i>Audited</i>	<i>Audited</i>	<i>Audited</i>	<i>Audited</i>	<i>Audited</i>
			<i>3 months</i>	<i>3 months</i>	<i>12 months</i>	<i>12 months</i>	<i>9 months</i>
			<i>ended</i>	<i>ended</i>	<i>ended</i>	<i>ended</i>	<i>ended</i>
			<i>31-Mar-10</i>	<i>31-Mar-09</i>	<i>31-Mar-10</i>	<i>31-Mar-09</i>	<i>31-Dec-09</i>
14		Paid-up Capital (Face Value Rs. 10.00)	300.32	300.32	300.32	300.32	300.32
15		Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	n.a.	n.a.	414.94	258.49	n.a.
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)	0.63	(0.08)	5.65	(6.07)	5.03
	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)	0.18	(0.08)	5.21	(6.07)	5.03
17		Public Shareholding					
		- Number of Shares	836,800	836,800	836,800	836,800	836,800
		- Percentage	27.86	27.86	27.86	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	2,166,400	2,166,400	2,166,400	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)	72.14	72.14	72.14	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>12 months</i>	<i>12 months</i>	<i>9 months</i>
		<i>ended</i>	<i>ended</i>	<i>ended</i>	<i>ended</i>	<i>ended</i>
		<i>31-Mar-10</i>	<i>31-Mar-09</i>	<i>31-Mar-10</i>	<i>31-Mar-09</i>	<i>31-Dec-09</i>
		Details of Income from Operations				
1	Short Term Profit / (Loss) on Sale of Shares	(0.79)	-	10.04	(3.45)	10.83
2	Long Term Profit / (Loss) on Sale of Shares	11.70	(50.43)	(26.02)	(93.14)	(37.72)
3	Share Trading Profit / (Loss)	13.24	1.10	283.63	(138.61)	270.39
	Total	24.15	(49.33)	267.65	(235.20)	243.50
		Details of Other Income				
1	Dividend Income	0.75	0.43	5.65	6.18	4.90
2	Interest Income	0.01	1.21	0.30	4.71	0.29
	Total	0.76	1.64	5.95	10.89	5.19
	Net Asset Value (incl. Dividend & Tax thereon)			29.65	14.94	30.18
	Net Asset Value (excl. Dividend & Tax thereon)			29.65	14.94	30.18

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 issued and 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
5. Status of Investor complaints for the quarter ended 31st March, 2010
 - 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
5. The Statement of Assets and Liabilities as at 31st March 2010 of the Company is as follows :

Balance Sheet		
(All Rs. In lakhs except Net Asset Value)	<i>Audited</i>	<i>Audited</i>
	<i>as on</i>	<i>as on</i>
	31-Mar-10	31-Mar-09
SOURCES OF FUNDS		
Shareholders' Funds		
Share Capital	300.32	300.32
Reserves & Surplus	414.94	258.49
Loan Funds	-	-
Secured Loans	-	-
Unsecured Loans	-	-
Deferred Tax Liabilities	4.37	4.43
TOTAL FUNDS	719.63	563.24
APPLICATION OF FUNDS		
Fixed Assets		
Gross Block	33.94	33.94
Less Depreciation	15.01	14.31
Net Block	18.92	19.63
Investments	125.90	269.53
Current Assets, Loans & Advances		
Stock In Trade	506.91	144.07
Sundry Debtors	75.00	0.13
Cash & Bank Balances	5.27	70.53
Loans & Advances	39.01	82.18
Less: Current Liabilities & Provisions	-	-
Sundry Creditors	3.09	3.11
Provisions	48.30	67.84
Net Current Assets	574.81	225.95
Deferred Tax Assets	-	48.13
TOTAL ASSETS	719.63	563.24

Yours truly,

Dipan Mehta
Director