

Unaudited Financial Results for the Quarter/ Half Year ended 30th September, 2008.

Rs./Lacs

PARTICULARS	Quarter Ended (Unaudited)		Half Year Ended (Unaudited)		Year Ended (Audited)
	30.09.2008	30.09.2007	30.09.2008	30.09.2007	31.03.2008
	1 Net Sales/Income From Operations	41,896.33	25,643.55	80,989.65	50,430.69
2 Total Expenditure					
A) Direct Construction Expenses	30,214.48	19,401.48	59,269.87	38,584.94	110,713.87
B) Employees Cost	1,640.50	761.65	3,068.92	1,433.11	3,940.06
C) Depreciation	926.11	467.64	1,675.65	821.88	2,012.23
D) Other Expenditure	1,080.33	609.57	1,977.64	1,044.56	2,483.95
Total	33,861.42	21,240.34	65,992.08	41,884.49	119,150.11
3 Profit from Operations before Other Income, Interest (1-2)	8,034.91	4,403.21	14,997.57	8,546.20	27,298.12
4 Other Income	708.94	889.40	1,936.33	3,253.62	3,479.53
5 Profit before Interest & Tax (3+4)	8,743.85	5,292.61	16,933.90	11,799.82	30,777.65
6 Financial Expenses	4,091.85	1,693.07	7,976.35	3,243.40	9,804.60
7 Profit from Ordinary Activities before tax (5-6)	4,652.00	3,599.54	8,957.55	8,556.42	20,973.05
8 Tax Expenses	1,085.11	1,127.61	2,550.57	2,859.68	8,835.65
9 Net Profit for the Period (7-8)	3,566.89	2,471.93	6,406.98	5,696.74	12,137.40
10 Paid Up Equity Share Capital (Face value of Rs. 2/- Each)	2,310.36	2,310.36	2,310.36	2,310.36	2,310.36
11 Reserves Excluding Revaluation Reserves	-	-	-	-	44,310.96
12 Earning Per Share (Not Annualised) (Rs.)					
Basic	3.09	1.88	5.55	5.33	10.91
Diluted	2.97	1.43	5.26	3.84	9.03
13 Aggregate of Non-Promoters Shareholding					
- No. of Equity Shares of Rs.2/- Each	64,605,420	88,051,400	64,605,420	88,051,400	87,526,700
- Percentage of Shareholding	55.93	76.22	55.93	76.22	75.76

Unaudited Segment-wise Results for the Quarter/ Half Year ended 30th September, 2008.

Rs./Lacs

PARTICULARS	Quarter Ended (Unaudited)		Half Year Ended (Unaudited)		Year Ended (Audited)
	30.09.2008	30.09.2007	30.09.2008	30.09.2007	31.03.2008
	1 Segment Revenue				
- Contracts	38,827.65	25,445.51	73,710.93	50,088.97	126,852.10
- Energy	214.27	198.04	404.58	341.72	494.72
- Real Estate	-	-	-	-	17,321.65
- Equipment Hiring and Management	2,822.79	-	5,313.30	-	3,182.87
- Ready Mix Concrete	1,240.35	-	2,108.79	-	1,050.81
- Others	-	-	1,502.16	-	-
Gross Sales	43,105.06	25,643.55	83,039.76	50,430.69	148,902.15
Less : Inter Segment	1,208.73	-	2,050.11	-	2,453.92
Net Sales	41,896.33	25,643.55	80,989.65	50,430.69	146,448.23
2 Segment Results Profit Before Tax and Interest					
- Contracts	5,102.36	4,158.00	9,614.91	8,146.51	21,207.80
- Energy	145.77	49.07	268.94	43.50	222.04
- Real Estate	-	-	-	-	2,515.19
- Equipment Hiring and Management	2,308.27	-	4,223.24	-	2,534.84
- Ready Mix Concrete	(40.59)	-	(66.30)	-	(72.45)
- Others	(11.19)	-	40.97	-	-
Total	7,504.62	4,207.07	14,081.76	8,190.01	26,407.42
Less : i) Interest	3,561.55	1,496.93	7,060.54	2,887.21	8,892.46
ii) Other Un-allocable Expenditure net off	(673.09)	96.19	(1,000.19)	(485.23)	(821.34)
iii) Un-allocable income	(35.85)	(985.59)	(936.14)	(2,768.39)	(2,636.75)
Profit Before Tax	4,652.00	3,599.54	8,957.55	8,556.42	20,973.05
3 Capital Employed					
- Contracts	147,061.79	126,252.55	147,061.79	126,252.55	135,579.80
- Energy	4,776.53	4,613.77	4,776.53	4,613.77	4,815.89
- Real Estate	-	-	-	-	11,866.74
- Equipment Hiring and Management	28,464.41	-	28,464.41	-	17,328.29
- Ready Mix Concrete	4,068.07	-	4,068.07	-	2,228.45
- Others	30,337.03	20,223.20	30,337.03	20,223.20	21,848.79
Total	214,707.83	151,089.52	214,707.83	151,089.52	193,667.96

Notes: 1. The above unaudited financial results were reviewed by the Audit Committee, subjected to limited review by Auditors and approved by the Board of Directors at their meeting held on 31st October, 2008. 2. Investors complaints outstanding at the beginning of the quarter were nil, eight complaints were received and resolved during the quarter ended 30th September, 2008. Outstanding number of complaints at the end of the quarter was nil. 3. The company has split Face Value of Equity Share in to Rs. 2/- each from Rs. 10/- w.e.f. 24th September, 2008. 4. The Company has continued with its accounting policies to adjust exchange fluctuations as per the requirement of Accounting Standard -11 (AS-11) except exchange fluctuation arising on FCCBs. These FCCBs are convertible into equity shares on or before 24th January, 2012 at the option of investors. Since on conversion into equity shares, no liability is required to be paid, hence foreign exchange fluctuation difference amounting to Rs. 1,975.35 Lacs (Net of tax) has not been provided for during this quarter. 5. (a) The segment reportings is in accordance with Accounting Standard 17. (b) The business segments of the company mainly comprise of Construction Contracts, Energy, Real Estate, Equipment Hiring and Management and Ready Mix Concrete. 6. As per clause 41 of the listing agreement with the Stock Exchange, the company has opted to publish standalone financial results. 7. Figures for the previous period have been regrouped/rearranged to correspond with current period figures wherever necessary.

For & on behalf of the Board of Directors

 Place : New Delhi
 Date : 31st October, 2008

 H. S. Bharana
 Chairman & Managing Director