

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED MARCH 31ST 2009**

| S.No | PARTICULARS   | Fourth Quarter of the Current Year Ended | Corresponding Quarter of the Previous Year Ended | Year to Date figures for the Current Period Ended | Year to Date figures for the Corresponding Period Ended | Previous Accounting Year Ended |
|------|---|--|--|---|---|--------------------------------|
|      |   | 31st March 2009                          | 31st March 2008                                  | 31st March 2009                                   | 31st March 2008   | 31st March 2008                |
|      |   | (Un-Audited)                             | (Un-Audited)                                     | (Un-Audited)                                      | (Un-Audited)  | (Audited)                      |
|      | (1)   | (2)                                      | (3)  | (4)   | (5)   |                                |
| 1    | <b>Income from Sales / Services</b>   |  |  |   |   |                                |
|      | Net Sales / Income from Operations  | 0  | 0  | 0   | 0   | 0                              |
|      | Other Operating Income  | 0  | 0  | 0   | 0   | 0                              |
| 2    | <b>Total Expenditure:</b>   |  |  |   |   |                                |
|      | Increase (-) / Decrease in stock in trade   | 1,28,871                                 | 0  | 1,28,871  | 0   | 0                              |
|      | Consumption of raw materials  | 0  | 0  | 0   | 0   | 0                              |
|      | Purchase of Traded goods  | 0  | 0  | 0   | 0   | 0                              |
|      | Employees Cost  | 0  | 0  | 0   | 0   | 0                              |
|      | Depreciation  | 0  | 0  | 0   | 0   | 0                              |
|      | Other Expenditure   | 50,155                                   | 15,39,037  | 68,701  | 20,54,724   | 20,54,724                      |
|      | Total Expenditure   | 1,79,027                                 | 16,39,037  | 1,97,572  | 20,54,724   | 20,54,724                      |
| 3    | <b>Profit from Operations before Other Income, Interest &amp; Exceptional Items (1-2)</b> | -1,79,027                                | -16,39,037                                       | -1,97,572   | -20,54,724  | -20,54,724                     |
| 4    | Other Income / (Loss)   | 0  | 1,148  | 50,000  | 1,148   | 1,148                          |
| 5    | <b>Profit before Interest &amp; Exceptional Items (3-4)</b>                               | -1,79,027                                | -16,37,889                                       | -1,47,572   | -20,53,576  | -20,53,576                     |
| 6    | Interest / Financial Charges  | 0  | 0  | 0   | 0   | 0                              |
| 7    | <b>Profit after Interest but before Exceptional Items (5-6)</b>                           | -1,79,027                                | -16,37,889                                       | -1,47,572   | -20,53,576  | -20,53,576                     |
| 8    | Exceptional Items   | 0  | 2,36,996   | 0   | 2,36,996  | 2,36,996                       |
| 9    | <b>Profit / (Loss) from ordinary Activities before Tax (7-8)</b>                          | -1,79,027                                | -16,74,885                                       | -1,47,572   | -22,90,572  | -22,90,572                     |
| 10   | Tax Expenses  | 0  | 0  | 0   | 0   | 0                              |
| 11   | <b>Net Profit / (Loss) from ordinary Activities after tax (9-10)</b>                      | -1,79,027                                | -16,74,885                                       | -1,47,572   | -22,90,572  | -22,90,572                     |
| 12   | Extraordinary Items (Net of tax expenses)   | 0  | -10,23,934                                       | 0   | -10,23,934  | -10,23,934                     |
| 13   | <b>Net Profit for the period (11-12)</b>  | -1,79,027                                | -8,50,951  | -1,47,572   | -12,66,638  | -12,66,638                     |
| 14   | Paid up Equity Capital  | 7,30,46,500                              | 7,30,46,500                                      | 7,30,46,500                                       | 7,30,46,500   | 7,30,46,500                    |
| 15   | Reserves & Surplus  | -7,88,60,501                             | -7,87,12,929                                     | -7,88,60,501                                      | -7,87,12,929  | -7,87,12,929                   |
| 16   | EPS - Basic (₹)   | (0.02)                                   | (0.12)   | (0.02)  | (0.17)  | (0.17)                         |
|      | EPS - Diluted (₹)   | (0.02)                                   | (0.12)   | (0.02)  | (0.17)  | (0.17)                         |
| 17   | <b>Aggregate of Public Shareholding</b>   |  |  |   |   |                                |
|      | - Number of Shares  | 3364200                                  | 3364200  | 3364200   | 3364200   | 3364200                        |
|      | - Percentage of Holding   | 45.52                                    | 45.52  | 45.52   | 45.52   | 45.52                          |
| 18   | <b>Promoters and Promoter group shareholding</b>  |  |  |   |   |                                |
|      | - Pledged/Encumbered  |  |  |   |   |                                |
|      | Number of Shares  | -  | -  | -   | -   | -                              |
|      | Percentage of Shares(as a % of the total Shareholding of Promoter and Promoters Group)    | -  | -  | -   | -   | -                              |
|      | Percentage of Shares(as a % of the total Share capital of the Company)                    | -  | -  | -   | -   | -                              |
|      | - Non-Encumbered  |  |  |   |   |                                |
|      | Number of Shares  | 4026300                                  | 4026300  | 4026300   | 4026300   | 4026300                        |
|      | Percentage of Shares(as a % of the total Shareholding of Promoter and Promoters Group)    | 100.00                                   | 100.00   | 100.00  | 100.00  | 100.00                         |
|      | Percentage of Shares(as a % of the total Share capital of the Company)                    | 54.48                                    | 54.48  | 54.48   | 54.48   | 54.48                          |

**Notes:**

- The results have been approved by the Board of Directors of the Company at their meeting held on 30th April, 2009
- There was one investors' complaints pending at the beginning of the quarter which remains unresolved and no complaints were received during the quarter.
- Previous period figures have been regrouped / rearranged, wherever necessary.

For and on behalf of the Board

*[Signature]*

Place : Mumbai.  
Date : 30/04/2009

Chairman & Managing Director