

Segmentwise Revenue, Results and Capital Employed under Clause 41 of the Listing Agreement

Sr. No.	Particulars	Unaudited		Audited		Audited	
		Last Quarter Ended		Financial Year Ended		Consolidated for the Year Ended	Consolidated for the Year Ended
		31.03.09	31.03.08	31.03.09	31.03.08	31.03.09	31.03.08
1	Segment Revenue						
a)	Real Estate	-	0.34	-	0.34	-	0.34
b)	Investment Activities	280.17	(443.14)	539.98	1,032.19	539.98	1,032.19
c)	Unallocated	15.34	19.81	28.86	24.48	28.86	24.48
	Total Segment Revenue	295.51	(422.99)	568.84	1,057.01	568.84	1,057.01
2	Segment Result						
	Profit (+)/ Loss (-) before tax and interest from each segment						
a)	Real Estate	11.81	11.02	(1,007.52)	(13.68)	(1,007.52)	(13.68)
b)	Investment Activities	326.38	(460.54)	508.87	757.19	263.65	757.19
c)	Unallocated	(814.90)	(101.62)	(886.01)	(181.62)	(886.00)	(173.69)
	Less: Interest & Finance Charges	13.93		13.93	-	13.93	-
	Total Profit before Tax	(490.64)	(551.14)	(1,398.58)	561.89	(1,643.80)	569.82
3	Capital Employed						
	Segment Assets minus Segment Liabilities						
a)	Investment Activities	35,370.89	36,972.05	35,370.89	36,972.05	35,034.27	29,789.50
b)	Real Estate	25,842.66	17,234.50	25,842.66	17,234.50	25,842.66	17,234.50
c)	Unallocated	(2,494.68)	5,840.45	(2,494.68)	5,840.45	(2,369.46)	12,998.52
	Total Capital Employed	58,718.87	60,047.00	58,718.87	60,047.00	58,507.47	60,022.52

Notes:

- The above financial results were reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 29th June 2009.
- The consolidated financial results have been prepared as per Accounting Standard 21 and include the financial results of its wholly owned subsidiaries
- The Company continues to recognise, Real Estate and Investing activities as separate Business Segments.
- Balances written off includes business losses of Rs. 10 crores on account of assignment of real estate contract due to adverse market conditions.
- The Auditors' report on audited accounts for the year 2008-09 contains qualifications regarding non accounting for the fluctuation in the exchange rate on interest free export advance received, non accounting of interest income on loans given to certain enterprises under an arbitration award and non confirmation / reconciliation of certain balances.

The Management is of the view that necessary adjustment for exchange rate fluctuation will be made as and when litigation is finalized. Interest on loans given to certain enterprises has not been accounted for as the recovery thereof is uncertain due to losses incurred by the borrowers. The reconciliation with certain parties and their confirmation is in process.

- Status of investor complaints for the quarter ended 31st March, 2009.
Beginning 01, Received 06, Resolved 06, Pending 01.
- Previous year/periods figures have been regrouped wherever considered necessary.

By order of the Board

Anil Bhalla
DirectorPlace : New Delhi
Date : 29th June 2009

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