

**UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2008**

(Rs. in Lakhs)

	PARTICULARS	Quarter Ended		9 Months Ended		Year Ended
		31.12.2008 (Unaudited)	31.12.2007 (Unaudited)	31.12.2008 (Unaudited)	31.12.2007 (Unaudited)	31.03.2008 (Audited)
1	a) Income from Operations	130,011.22	56,445.15	300,801.33	145,452.05	257,960.39
	b) Income from Power Trading	52,000.87	18,394.35	99,501.28	46,858.25	66,070.51
	c) Other Operating Income	11.00	-	1,011.00	-	94.80
	<b>Total Income</b>	<b>182,023.09</b>	<b>74,839.50</b>	<b>401,313.61</b>	<b>192,310.30</b>	<b>324,125.70</b>
2	<b>Expenditure</b>					
	a. (Increase)/decrease in Stock in trade and work in progress	(15,549.11)	3,170.80	(28,583.96)	(16,828.70)	(13,626.35)
	b. Consumption of Materials and Construction Expenses	115,090.38	30,504.90	248,133.69	111,581.00	185,786.53
	c. Purchase of Trading Power	51,564.70	18,023.30	98,507.67	45,993.00	64,918.30
	d. Employees cost	5,310.17	2,409.00	14,812.24	5,817.00	8,826.57
	e. Depreciation	2,947.01	2,127.70	7,435.75	5,476.80	7,757.41
	f. Other expenditure	4,732.26	3,524.30	10,394.25	5,617.50	8,286.66
	<b>Total</b>	<b>164,095.41</b>	<b>59,760.00</b>	<b>350,699.64</b>	<b>157,656.60</b>	<b>261,949.12</b>
3	Profit from operations before Other Income, Interest & Exceptional Items (1-2)	17,927.68	15,079.50	50,613.97	34,653.70	62,176.58
4	Other Income	1,935.53	1,491.90	4,381.86	4,872.00	7,076.00
5	Profit before Interest & Exceptional Items (3+4)	19,863.21	16,571.40	54,995.83	39,525.70	69,252.58
6	(Gain)/Loss on foreign exchange fluctuations (Net)	(3,184.17)	(375.10)	1,660.57	(375.10)	(2,453.29)
7	Interest	4,964.62	2,187.80	12,442.03	6,450.60	9,204.18
8	Profit after Interest but before Exceptional Items (5-6-7)	18,082.76	14,758.70	40,893.23	33,450.20	62,501.69
9	Elimination of Profit on transactions with Associates	1,941.78	285.50	3,988.68	285.50	788.60
10	Exceptional Items	-	-	-	-	-
11	Profit (+) / Loss (-) from Ordinary Activities before tax (8-9+10)	16,140.98	14,473.20	36,904.55	33,164.70	61,713.09
12	Tax Expense	4,103.58	3,034.00	10,090.14	6,429.10	14,045.11
13	Net Profit (+)/Loss(-) from Ordinary Activities after tax (11-12)	12,037.40	11,439.20	26,814.41	26,735.60	47,667.98
14	Extraordinary Item (net of tax expense)	-	-	-	-	-
15	Net profit (+)/Loss(-) for the period (13-14)	12,037.40	11,439.20	26,814.41	26,735.60	47,667.98
	Less : Minority Interest	4,048.67	3,493.10	7,783.94	8,214.90	12,288.40
	Add: Share of Profits of Associates	(0.85)	8.30	19.05	18.30	37.70
	<b>Net Profit (+)/Loss(-) for the Period</b>	<b>7,987.88</b>	<b>7,954.40</b>	<b>19,049.52</b>	<b>18,539.00</b>	<b>35,417.28</b>
16	Paid-up Equity Share Capital (Face Value of Rs.10/- per share )	21,979.33	21,979.33	21,979.33	21,979.33	21,979.33
17	Reserves excluding Revaluation Reserves as per Balance Sheet of 31st March 2008	-	-	-	-	161,354.68
18	Earnings Per Share (EPS) in Rupees					
	a) Basic and diluted EPS before extraordinary items for the period, for the year to date and for the previous year (not annualised)					
	Basic	3.78	3.77	9.01	8.78	16.77
	Diluted	3.73	3.71	8.92	8.73	16.38
	b) Basic and diluted EPS after extraordinary items for the period, for the year to date and for the previous year (not annualised)					
	Basic	3.78	3.77	9.01	8.78	16.77
	Diluted	3.73	3.71	8.92	8.73	16.38
19	Public shareholding					
	Number of shares	58,756,505	55,590,477	58,756,505	55,590,477	58,522,034
	Percentage of shareholding	26.42%	25.00%	26.42%	25.00%	26.32%

**SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED UNDER CLAUSE 41 OF THE LISTING AGREEMENT -  
CONSOLIDATED**

(Rs. in Lakhs)

	PARTICULARS	Quarter Ended		9 Months Ended		Year Ended
		31.12.2008 (Unaudited)	31.12.2007 (Unaudited)	31.12.2008 (Unaudited)	31.12.2007 (Unaudited)	31.03.2008 (Audited)
<b>1</b>	<b>Segment Revenue</b>					
	a) Construction	104,342.76	37,825.20	219,417.82	89,768.90	155,608.30
	b) Power	91,013.06	42,287.20	201,092.42	114,058.20	175,793.69
	c) Property Development	4,449.19	-	13,949.88	-	12,883.02
	d) Infrastructure	-	-	-	-	-
	e) Unallocated	266.10	265.90	1,776.10	882.90	1,121.59
	<b>Total</b>	<b>200,071.11</b>	<b>80,378.30</b>	<b>436,236.22</b>	<b>204,710.00</b>	<b>345,406.60</b>
	Less: Inter Segment Revenue	18,048.02	5,538.80	34,922.61	12,399.70	21,280.90
	<b>Net Sales/Income from Operations</b>	<b>182,023.09</b>	<b>74,839.50</b>	<b>401,313.61</b>	<b>192,310.30</b>	<b>324,125.70</b>
<b>2</b>	<b>Segment Results Profit(+)/Loss(-) before tax and interest from each segment</b>					
	a) Construction	12,472.96	5,515.84	30,430.75	12,208.00	30,023.79
	b) Power	6,957.63	9,959.64	21,585.11	24,420.30	30,802.17
	c) Property Development	146.81	(98.38)	3,048.17	(1,042.50)	3,375.42
	d) Infrastructure	-	-	-	-	-
	e) Unallocated	(413.77)	-	(1,741.31)	-	-
	<b>Total</b>	<b>19,163.63</b>	<b>15,377.10</b>	<b>53,322.72</b>	<b>35,585.80</b>	<b>64,201.38</b>
	Less: Inter Segment Profit on Transactions with Subsidiaries and Associates	3,177.73	583.10	6,697.43	1,217.60	2,813.40
	<b>Total</b>	<b>15,985.90</b>	<b>14,794.00</b>	<b>46,625.29</b>	<b>34,368.20</b>	<b>61,387.98</b>
	Less :					
	i) Interest	4,964.62	2,187.80	12,442.03	6,450.60	9,204.18
	ii) Other Un-allocable Exp.Net off Un allocable income	(1,935.53)	(1,491.90)	(4,381.86)	(4,872.00)	(7,076.00)
	iii) (Gain)/Loss on foreign exchange fluctuations (Net)	(3,184.17)	(375.10)	1,660.57	(375.10)	(2,453.29)
	<b>Total Profit Before Tax</b>	<b>16,140.98</b>	<b>14,473.20</b>	<b>36,904.55</b>	<b>33,164.70</b>	<b>61,713.09</b>
<b>3</b>	<b>Capital Employed (Segment Assets- Segment Liabilities)</b>					
	a) Construction	70,790.23	12,176.00	70,790.23	12,176.00	6,097.98
	b) Power	241,986.20	202,136.30	241,986.20	202,136.30	198,951.73
	c) Property Development	28,048.59	13,475.70	28,048.59	13,475.70	16,503.61
	d) Infrastructure	33,268.14	-	33,268.14	-	31,581.58
	e) Unallocated	(103,731.50)	(5,896.40)	(103,731.50)	(5,896.40)	(13,923.30)
	<b>Total</b>	<b>270,361.66</b>	<b>221,891.60</b>	<b>270,361.66</b>	<b>221,891.60</b>	<b>239,211.60</b>