

Particulars	Year ended 31.03.2012 (Audited)	Previous year ended 31.03.2011 (Audited)	SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED UNDER CLAUSE 41 OF THE LISTING AGREEMENT.		
			Sr. No.	Particulars	Year ended 31.03.2012 (Audited)
Income from operation					
1 (a) Net Sales/ Income from Operations	888.90	825.95	1	SEGMENT REVENUE:	
(b) Other Operating Income	160.93	174.78		a. Real Estate	160.17
				b. Trading	682.61
				c. Manufacturing	207.05
				d. Others	-
Total Income from operations (a+b)	1049.83	1000.73		Total Income	1049.83
2 Expenses				SEGMENT RESULTS	
a Decrease/(Increase) in Stock-in-Trade	(32.03)	77.37		Profit/(Loss)	
b Purchase of Traded Goods	657.72	627.00		before tax and Interest	
c Employee Cost	256.94	184.97		from each segment	
e Depreciation/Amortisation	664.11	471.17		a. Real Estate	71.55
f Repairs to Buildings	208.84	94.17		b. Trading	5.89
g Other Expenditure	1343.00	1154.83		c. Manufacturing	(541.39)
Total expenses	3098.58	2609.51		d. Others	(0.42)
3 Profit/(Loss) from operations before Other Income	(2048.75)	(1608.78)		TOTAL	(464.37)
Finance costs Exceptional Items (1-2)				Less:	
4 Other Income	1030.31	906.40		i. Interest	
5 Profit/(Loss) before finance cost and Exceptional Items (3+4)	(1018.44)	(702.38)		ii. Other un-allocable	
6 Finance cost	21.62	-		Expenditure net of	
7 Profit/(Loss) after finance cost but before Exceptional items (5-6)	(1,040.06)	(702.38)	3	un-allocable Income	(575.69)
8 Exceptional Items				TOTAL PROFIT/(LOSS) BEFORE TAX	(1,040.06)
9 Profit (Loss) from Ordinary Activities before Tax (7+8)	(1040.06)	(702.38)		CAPITAL EMPLOYED:	
10 Tax Expense				(Segment assets-Segment liabilities)	
For Current-Tax	(26.87)	(19.05)		a. Real Estate	12903.75
Net of Tax Expense	(26.87)	(19.05)		b. Trading	264.53
11 Net Profit (Loss) from Ordinary Activities after tax (9-10)	(1013.19)	(683.33)		c. Manufacturing	248.76
12 Extraordinary Items				d. Others	238.66
13 Net Profit(Loss) for the period/year (11-12)	(1,013.19)	(683.33)		c. Un-allocable	(456.84)
14 Paid-up Equity Share Capital (Face Value of Rs.5/- each)	3216.45	3,216.45		TOTAL	13198.86
15 Reserves excluding Revaluation Reserve (As per last audited Balance Sheet)	10529.59	11542.79			14772.80
16 Basic and Diluted Earnings per share:(before extraordinary items)	(1.58)	(1.06)		Statement of Assets and Liabilities	
17 Basic and Diluted Earnings per share:(after extraordinary items)	(1.58)	(1.06)		₹ in lakhs	
				Particulars	As at Current year end 31.03.2012
					As at previous year end 31.03.2011
PART II				EQUITY AND LIABILITIES	
A PARTICULARS OF SHAREHOLDING				Shareholders' funds	
1 Public shareholding				(a) Share capital	3216.45
-Number of shares	51388899	52427329		(b) Reserve and surplus	9982.41
-Percentage of shareholding	79.88	81.50		Sub-total-Shareholders'funds	13198.86
2 Promoters and Promoter Group Shareholding:-				Share application money pending allotment	
a) Pledge/ Encumbered				Minority interest	
-Number of Shares	-	-		Non-current liabilities	
-Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	-	-		(a) Long-term Borrowing	1153.20
-Percentage of Shares (as a % of the total Share Capital of the Company)	-	-		(b) Other current liabilities	95.06
b) Non-encumbered				(c) Long-term provisions	4.00
-Number of Shares	12940042	11901612		Sub-total-Non-current liabilities	1252.26
-Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00		Current liabilities	
-Percentage of Shares (as a % of the total Share Capital of the Company)	20.12	18.50		(a) Trade payables	123.38
				(b) Other current liabilities	1628.19
				(c) Short-term provisions	1248.46
				Sub-total-current liabilities	3000.03
				TOTAL-EQUITY AND LIABILITIES	17451.15
B INVESTOR COMPLAINTS				ASSETS	
Pending at the beginning of the year	-			Non-current assets	
received during the year	2			(a) Fixed assets	3746.94
Disposed during the year	2			(b) Non-current Investments	372.32
Remaining unresolved at the end of the year	-			(c) Long-term loans and advances	1025.13
				(d) Other non-current assets	182.10
				Sub-total-Non-current assets	5326.49
				Current assets	
				(a) Current investments	109.36
				(b) Inventories	163.76
				(c) Property under development(Stock-in trade)	2209.68
				(d) Trade receivables	113.19
				(e) Cash and Cash equivalents	7578.11
				(f) Short-term loans and advances	1885.78
				(g) Other current assets	64.78
				Sub-total-current assets	12124.66
				TOTAL- ASSETS	17451.15

NOTES

- 1 The Parent Company had entered into a Lease Agreement dated 1st April, 1967 with Maharashtra Industrial Development Corporation (MIDC) for a term of 100 years, calculated from 1st August, 1965, in respect of land admeasuring 92.25 acres located at Plot No.4, in Trans Thane Creek Industrial Area in the villages of Ghansoli and Savali, Taluka Thane, Dist. Thane.

Out of the above, the Parent Company, in an earlier year, has transferred and assigned all its right, title and interest in respect of land admeasuring 30 acres to a party for consideration.

The Parent Company had decided to develop the balance land admeasuring 62.25 acres commercially for which various proposals for development were under consideration. Consequently, during the previous year the amount representing the net asset value (cost less accumulated amortization) of the said 62.25 acres aggregating ₹.2209.68 lakhs, being the lower of cost and fair value (as per Valuation Report), had been transferred from fixed assets to Property under Development (Stock-in-Trade) in line with the aforesaid new focus in the business of the Parent Company. The balance amount in the Revaluation Reserve pertaining to the aforesaid land has been accordingly adjusted.

During the year, the Parent Company has entered into a Term Sheet dated 17th June,2011 with Peninsula Mega City Development Pvt. Ltd for development of the balance Leasehold land on the following terms and conditions:

The Company will receive:

- (a) aggregate sum of ₹.130 Crores spread over a period of five years; and
- (b) 20% constructed IT space/area in the development.

The Parent Company is in the process of entering into a Definitive Agreement for development of the aforesaid land.

- 2 During the current quarter/year, the Parent Company entered into a Memorandum of Understanding (MOU) dated 26th March, 2012, with one of its subsidiary Companies, whereby the Company agreed to transfer 16825 sq.ft of Transferable Development Rights (TDR) relating to 27% plot area of a piece of free hold land at Sewree at a consideration of ₹ 403.80 lakhs. The said piece of land is under Reservation as Recreation Ground (RG) under the Development Control Regulation for Greater Mumbai 1991 (DCR). The Parent Company is in the process of obtaining Development Rights Certificate (DRC).
- 3 Two Investor's complaints were received during the Financial Year and were redressed.No complaint was pending for disposal at the end of the Financial year ended 31st March,2012.
The Parent Company has created an e-mail id viz.standardgrievances@rediffmail.com exclusively for the purpose of registering complaints by investors.
- 4 The Board of Directors of the Parent Company at its meeting held on 24th April, 2012 have recommended a dividend of ₹ 0.75 Per Equity Share of ₹ 5/- each.(Dividend for previous year ₹ 0.75 per share).
- 5 Figures of the previous year are regrouped wherever necessary to conform to those of the current year.
- 6 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 24th April, 2012.

Dated:24th April,2012.

By Order of the Board of Directors
D.H.PAREKH
Executive Director