

**'PROFIT AND LOSS ACCOUNT FOR 9 MONTHS PERIOD ENDED MARCH 31, 2007**

Rupees

	Schedule	March 31, 2007	June 30, 2006
<b>INCOME</b>			
Sales		913,462,105	758,813,938
Other Income	I	55,809,544	42,433,070
		<u>969,271,649</u>	<u>801,247,008</u>
Increase / (Decrease) in Inventories	J	(17,389,000)	242,320,267
Total Income		<b>951,882,648</b>	<b>1,043,567,275</b>
<b>EXPENDITURE</b>			
Property Development and Other Expenses	K	365,381,994	542,379,073
Depreciation			
Total charge for the period		1,492,184	3,365,608
Less: Transferred from revaluation reserve I		<u>1,575</u>	<u>2,875</u>
Interest			
On Fixed Loans		19,123,407	14,226,902
On others		<u>270,453</u>	<u>450,755</u>
		<u>19,393,860</u>	<u>14,677,657</u>
Total Expenditure		<u>386,266,463</u>	<u>560,419,463</u>
Profit for the year before tax		565,616,186	483,147,813
<b>Less : Provision for Taxation</b>			
Current Tax		83,200,000	11,652,760
Deferred Tax		29,600,503	103,633,000
Fringe Benefit Tax		<u>77,806</u>	<u>110,146</u>
		<u>112,878,309</u>	<u>115,395,906</u>
Net Profit for the period / year		452,737,877	367,751,907
Balance brought forward from previous year		93,504,795	(246,519,842)
Add / Less: Transfers from			
Debenture Redemption Reserve		-	10,783,125
Capital Reserve		-	<u>64,140,765</u>
Balance available for appropriation		546,242,672	196,155,955
Appropriations			
Transfer to General Reserve		150,000,000	100,000,000
Interim Dividend paid		5,055,528	-
Proposed Dividend			
Preference shares		112,500	429,144
Equity shares		-	<u>1,895,823</u>
			<u>2,324,967</u>
Dividend Distribution Tax		<u>724,816</u>	<u>326,193</u>
Balance carried to the Balance Sheet		<b>390,349,828</b>	<b>93,504,795</b>
Earnings per share of Rs. 10 each - basic and diluted		107.46	87.23
Nominal Value per share		10.00	10.00
Significant Accounting Policies	L		
Notes to accounts	M		

As per our report of even date attached

For **RSM & CO.**  
Chartered Accountants**VILAS Y. RANE**  
Partner (F-33220)  
Place : Mumbai  
Date : June 29, 2007.**CHETAN R. SHAH**  
Chairman & Managing Director**S. RAMAMURTHI**  
Wholetime Director**V. NAGARAJAN**  
Director**HEMANGI PATIL**  
Company Secretary