

Regd. Office : Siddhivinayak Chambers, 7th Floor, Gandhinagar, Opp. MIG Club, Bandra (E), Mumbai - 400 051.

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2008

(Rs. in Lacs)

Particulars	For the quarter ended 30.06.2008 (Unaudited)	For the quarter ended 30.06.2007 (Unaudited)	Previous Year ended on 31.03.2008 (Audited)
Net Sales / Income from Operation	340.03	338.37	1,423.10
Other Income	(33.66)	41.41	604.48
Total Expenditure			
a) Staff Cost	140.81	106.12	480.02
b) Total Administrative Expenditure	72.68	60.63	262.16
i) Business Promotion Expenses	0.77	1.43	24.33
ii) Office Utilities	37.80	25.20	102.05
iii) Professional fees	3.80	0.43	10.42
iv) Other Expenditure	30.31	33.57	125.36
Gross Profit / (Loss)	92.89	213.02	1,285.40
Less : Depreciation	1.97	3.92	17.20
Less : Loss on Sale of Fixed Assets	6.26	-	0.72
Net Profit / (Loss) before tax	84.65	209.11	1,267.49
Less : Short Provision for Taxation of earlier years	-	1.20	7.92
Less : Provision for Taxation	42.50	57.35	293.77
Less : Provision for Fringe Benefits Tax	2.12	2.25	9.84
Add: Excess Provision for Fringe Benefit Tax of earlier year	-	-	0.86
Add (Less) : Provision for Deffered Taxation	0.21	(0.03)	0.89
Net Profit / (Loss) after tax	40.23	148.27	957.72
Paid up Equity Share Capital	347.32	344.91	345.57
Reserves	-	-	2,557.51
Earning per Share (EPS) (In Rupees) (on weighted average equity)	1.16	4.30	27.71
Proposed Dividend (Rs.2.50/- per share)			86.83
Tax on proposed dividend			14.76
Aggregate of Non-Promoter Shareholding			
Number of Shares	1586940	1557400	1569441
Percentage of Shareholding (%)	45.69%	45.15%	45.42%

Notes

1. The above results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors at their meeting held on 31st July, 2008 .
2. The Statutory Auditors have carried out a limited review of the result for the Quarter ended June 30,2008.
3. The figures of previous period have been regrouped and reclassified wherever necessary to confirm the current periods classification .
4. The operation of the Company falls under single segment namely 'Financial Advisory.
5. Other income includes Interest earned on Deposit, Dividend earned on shares & Securities and Profit /loss incurred on purchase / sale of shares & securities held by the company.
6. During the quarter Company has provided amount of Rs. 2.54 Lacs on account of previous year's differential gratuity liability.

7. Investors Complaints for the quarter

- > Opening & Closing Balance Nil
- > Received & Disposed during the quarter Nil

On behalf of Board of Directors

Place : Mumbai
Date : 31st July, 2008

Nirmal Gangwal
(Managing Director)