### Arshiya International Limited

Registered Office : 3rd Floor, Plot No. 61, Road No. 13, M.I.D.C., Andheri (East), Mumbai - 400 093. **UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED MARCH 31, 2011** 

		Quarter	Ended	(Rs. In Lac <b>Year Ended</b>			
Sr.No.	Particulars	31.03.2011 (Unaudited)	31.03.2010 (Unaudited)	31.03.2011 (Unaudited)	31.03.2010 (Audited)		
1	Net Sales / Income from Operations	13,895.80	8,854.14	45,259.91	27,360.7		
	Total Operating Income	13,895.80	8,854.14	45,259.91	27,360.7		
2	Expenditure		-,	,			
	(a) Cost of Operations	9,811.02	7,284.52	34,783.40	22 275 6		
	(b) Employee Cost	783.88	348.56	2,432.90	-		
	(c) Depreciation	363.88	53.61	676.70	-		
	(d) Other Expenditure	972.62	520.31	2,799.61			
	Total Expenditure (a+b+c+d )	11,931.40	8,207.00	40,692.61			
3	Profit from Operation before Other Income,Interest & Exceptional	11,901.40	0,207.00	+0,092.01	20,029.0		
Ũ	Items (1-2)	1,964.39	647.14	4,567.31	1,831.1		
4	Other Income	786.98	263.28	2,244.48	932.9		
5	Profit before Interest & Exceptional Items (3+4)	2,751.37	910.42	6,811.79	2,764.1		
6	Interest Expense	1,495.11	179.99	3,079.12	451.5		
7	Profit after Interest but before Exceptional Items (5-6)	1,256.26	730.43	3,732.67			
8	Exceptional Items	1,200.20	100.10	0,102.01	2,012.0		
-	- Surplus on change in depreciation accounting policy (refer note 4)	-	-	161.11	-		
	- Charges for prematured repayment of loans.	(216.65)	-	(216.65)	-		
		()		()	31.03.201 (Audited) 27,360 27,360 22,275 1,552 179 1,521 25,529 1,831 932 2,764 451 2,312 772 1,539 1,175 48,390 22 23 3,33,72,6 56.8 33,80,0 13.3 5.7 2,20,00,2 86.6		
9	Profit (+)/Loss(-) from Ordinary Activities before tax (7+8)	1,039.61	730.43	3,677.13	2,312.5		
10	Tax Expenses	262.03	205.65	1,314.50	772.6		
	(Add)/Less : MAT Credit Entitlement	(39.08)	-	159.68	-		
11	Net Profit (+)/Loss(-) from Ordinary Activities after tax (9-10)	738.50	524.78	2,522.31	1,539.9		
12	Extraordinary Item (net of tax expenses)						
12	Net Profit (+)/Loss(-) for the period (11-12)	-	-	-	-		
		738.50	524.78	2,522.31	-		
14	Paid-up Equity Share Capital (Face value per share Rs.2/-)	1,176.50	1,175.06	1,176.50	1,175.0		
15 16	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year Earning Per Share (EPS)				48,390.5		
10	EPS before & after Extraordinary items (not annualised)						
	- Basic	1.26	0.87	4.29	2.6		
	- Diluted	1.26	0.87	4.29			
		1.20	0.87	4.29	2.0		
17	Public shareholding						
	- Number of Shares	3,34,14,762	3,33,72,619	3,34,14,762	3,33,72,61		
	- Percentage of Shareholding	56.80%	56.80%	56.80%	56.80		
10	Descriptions & Description Opening Objects Indian						
18	Promoters & Promoter Group Shareholding						
	a) Pledged/Encumbered						
	- Number of Shares	73,80,000	33,80,000	73,80,000	33,80,00		
	- Percentage of shares (as a % of the total shareholding of promoter & promoter group)	29.04%	13.32%	29.04%	13.32		
	- Percentage of shares (as a % of the total share capital of the company)	12.54%	5.75%	12.54%	5.75		
	b) Non Encumbered				-		
	- Number of Shares	1,80,34,710	2,20,00,203	1,80,34,710	2,20,00,20		
	- Percentage of shares (as a % of the total shareholding of promoter &	70.000	96 699/	70.000	06.60		
	promoter group) Percentage of charge (on a $\%$ of the total charge conital of the company)	70.96%	86.68%	70.96%	80.68		
	- Percentage of shares (as a % of the total share capital of the company)	30.66%	37.45%	30.66%	37.45		

	Registered Office : 3rd Floor, Plot No. 61,	Road No. 13 MIDC	Andheri (East) M	umbai - 400 093	3
	UNAUDITED STANDALONE SEGMENTWISE	, ,			(Rs. In Lacs
		Quarter	Ended	Year E	nded
r.No.	Particulars	31.03.2011 (Unaudited)	31.03.2010 (Unaudited)	31.03.2011 (Unaudited)	31.03.2010 (Audited)
1	Segment Revenue				
	Logistics	12,336.17	8,854.14	43,189.62	27,360.79
	Free Trade Warehousing Zones / Distripark	1,559.63	-	2,070.29	-
	TOTAL	13,895.80	8,854.14	45,259.91	27,360.79
2	Segment Results				
	Profit Before Tax & Interest				
	Logistics	2,268.71	1,376.49	7,436.48	4,039.28
	Free Trade Warehousing Zones / Distripark	921.28	-	1,208.19	-
	Unallocated	(438.62)	(466.07)	(1,832.87)	(1,275.12
	TOTAL	2,751.37	910.42	6,811.80	2,764.16
	Less : Interest expenses	1,495.11	179.99	3,079.12	451.59
	Profit Before Tax and exceptional items	1,256.26	730.43	3,732.68	2,312.57
3	Capital Employed				
	Logistics	3,623.03	4,567.32	3,623.03	4,567.32
	Free Trade Warehousing Zones / Distripark	19,246.40	25,895.73	19,246.40	25,895.73
	Unallocated	29,468.09	19,220.80	29,468.09	19,220.80

## Arshiya International Limited

Registered Office : 3rd Floor, Plot No. 61, Road No. 13, M.I.D.C., Andheri (East), Mumbai - 400 093. UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED MARCH 31, 2011

		Quarter	Ended	Year Ended			
Sr.No.	Particulars	31.03.2011 (Unaudited)	31.03.2010 (Unaudited)	31.03.2011 (Unaudited)	31.03.2010 (Audited)		
1	Net Sales / Income from Operations	23,436.19	16,889.25	81,882.09	52,589.4		
	Total Operating Income	23,436.19	16,889.25	81,882.09	52,589.4		
2	Expenditure		10,007.10	,	01,00711		
	(a) Cost of Operations	15,423.51	12,585.36	57,398.63	38,290.6		
	(b) Employee Cost	1,285.79	705.32	4,339.06	2,986.1		
	(c) Depreciation	674.02	239.21	1,773.42	963.1		
	(d) Other Expenditure	1,323.23	862.48	4,454.89	2.703.1		
	Total Expenditure (a+b+c+d)	18,706.55	14,392.37	67,966.00	44,943.0		
3	Profit from Operation before Other Income,Interest & Exceptional Items	10,700.00	14,092.07	01,500.00	44,946.0		
Ŭ	(1-2)	4,729.64	2,496.88	13,916.09	7,646.3		
4	Other Income	14.98	132.37	292.35	4,192.5		
5	Profit before Interest & Exceptional Items (3+4)	4,744.62	2,629.25	14,208.44	11,838.8		
6	Interest Expense	2,275.42	571.68	5,460.07	1,307.6		
7	Profit after Interest but before Exceptional Items (5-6)	2,469.20	2,057.57	8,748.37	10,531.2		
3 4 5 6 7 8 9 10 11 12 13 14 15 16 17	Exceptional Items	_,	_,	-,			
	- Surplus on change in depreciation accounting policy (refer note 3)	-	-	165.78	-		
	- Charges for prematured repayment of loans.	(216.65)	-	(216.65)	-		
		-	-	-	-		
9	Profit(+)/Loss (-) from Ordinary Activities before tax (7+8)	2,252.55	2,057.57	8,697.50	10,531.2		
10	Tax Expenses	286.55	214.01	1,437.43	735.2		
	(Add)/Less : MAT Credit Entitlement	(39.08)	-	159.68	-		
11	Net Profit (+) /Loss (-) from before Minority Interest & Ordinary Activities after Tax (9-10)	1,926.92	1,843.56	7,419.75	9,795.4		
12	Minority Interest - Profit/(Loss)	(13.15)	(4.29)	11.54	(35.9		
13	Extraordinary Item (net of tax expenses)	-	-	-			
14	Net Profit (+) /Loss (-) for the period (11-12-13)	1,940.07	1,847.85	7,408.21	9,831.3		
15	Paid-up Equity Share Capital (Face value per share Rs.2/-)	1,176.50	1,175.06	1,176.50	1,175.0		
	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year Earning Per Share (EPS)	_,	_,	_,	65,699.4		
	EPS before & after Extraordinary items (not annualised)						
	- Basic	3.30	3.15	12.60	16.7		
	- Diluted	3.30	3.15	12.59	16.7		
		0.00	0.10	12.09	10.		
18	Public shareholding						
	- Number of Shares	3,34,14,762	3,33,72,619	3,34,14,762	3,33,72,61		
	- Percentage of Shareholding	56.80%	56.80%	56.80%	56.80		
19	Promoters & Promoter Group Shareholding						
	a) Pledged/Encumbered						
	- Number of Shares	73,80,000	33,80,000	73,80,000	33,80,00		
	- Percentage of shares (as a % of the total shareholding of pramotor &						
	pramotor group)	29.04%	13.32%	29.04%	13.32		
	- Percentage of shares (as a $\%$ of the total share capital of the company)	12.54%	5.75%	12.54%	5.75		
	b) Non Encumbered		•••••				
	- Number of Shares	1,80,34,710	2,20,00,203	1,80,34,710	2,20,00,20		
	- Percentage of shares (as a $\%$ of the total shareholding of pramotor $\&$		05 500				
	pramotor group)	70.96%	86.68%	70.96%	86.68		
	- Percentage of shares (as a % of the total share capital of the company)	30.66%	37.45%	30.66%	37.45		
		22.2270	0	20.00/0			

		Road No. 13, M.I.D.C., A	Andheri (Fost) M	11mboi 400.003	2
	, ,	Koau No. 13, M.I.D.C.,	Anunen (Bast), M	lumbai - 400 090	
	UNAUDITED CONSOLIDATED SEGMENTWISE	E REPORT FOR THE QUART	ER / YEAR ENDED N	MARCH 31, 2011	(Rs. In Lacs
		Quarter	Ended	Year E	(
Sr.No.	Particulars	31.03.2011 (Unaudited)	31.03.2010 (Unaudited)	31.03.2011 (Unaudited)	31.03.2010 (Audited)
1	Segment Revenue Logistics	16,248.46	14,183.53	61,835.33	45,907.17
	Free Trade Warehousing Zones / Distripark	2,070.29	14,105.55	2,493.72	45,907.17
	Containerised Rail Transport Operations	4,983.69	2,473.75	16,923.39	4,822.91
	Software	133.75	231.97	629.65	1,859.32
	Unallocated	-	-	-	-
	TOTAL	23,436.19	16,889.25	81,882.09	52,589.40
2	Segment Results				
	Profit Before Tax & Interest	0.550.44	0.006.00	10 510 05	0.045.65
	Logistics	3,558.44	2,806.03	13,719.85	8,247.65
	Free Trade Warehousing Zones / Distripark Containerised Rail Transport Operations	1,427.71 867.27	- 456.34	1,293.43 2,793.39	(46.73 819.41
	Software	15.72	456.34 26.93	2,793.39	4,820.62
	Unallocated	(1,124.52)	(660.05)	(3,653.34)	(2,002.06
	TOTAL	4,744.62	2,629.25	14,208.45	11,838.89
			.,	,	,
	Less : Interest	2,275.42	571.68	5,460.07	1,307.67
	Profit Before Tax and exceptional items	2,469.20	2,057.57	8,748.38	10,531.22
3	Capital Employed				
	Logistics	14,401.30	11,942.16	14,401.30	11,942.16
	Free Trade Warehousing Zones / Distripark	55,801.43	42,870.58	55,801.43	42,870.58
	Containerised Rail Transport Operations	12,533.11	14,762.87	12,533.11	14,762.87
	Software	1,915.63	7,164.19	1,915.63	7,164.19
	Unallocated	(9,665.58)	(9,747.39)	(9,665.58)	(9,747.39
	TOTAL	74,985.89	66,992.41	74,985.89	66,992.41

### Arshiya International Ltd

Registered Office : 3rd Floor, Plot No. 61, Road No. 13, M.I.D.C., Andheri (East), Mumbai - 400 093.

#### Notes to Standalone Results :

- 1) The above Unaudited Financial Results for the quarter/year ended March 31, 2011 have been reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on May 11, 2011.
- 2) The Statutory Auditors of the company have carried out limited review of the Standalone Unaudited Financial Results for the quarter ended March 31, 2011.
- 3) During the quarter, pursuant to **"Arshiya Stock Option Plan 2007"** the company has allotted 4425 equity shares to eligible employees of the company.
- 4) To align with the group accounting policy, the Company in the current year has revised its accounting policy of providing for depreciation from the written down value method to the straight-line method. The change in the above accounting policy has resulted in a surplus of Rs. 161.11 lacs (disclosed as exceptional item as above) and a tax debit of Rs. 53.52 lacs on account of deferred tax relating to the previous years. Consequently, the net profit for the year ended March 31, 2011 is higher by Rs. 107.59 lacs. Had the Company followed the written down value basis of depreciation accounting, the charge for the quarter and year ended March 31, 2011 would have been higher by Rs 502.96 lacs and Rs 676.15 lacs respectively and the deferred tax charge would have been lower by Rs 167.08 lacs and Rs 224.62 lacs respectively. The prior periods quarter have been recast to conform with the above revision.
- 5) Ancillary cost in connection with the arrangement of long term borrowing is amortized over the tenure of borrowings, in conformity with Accounting Standards, as against earlier practice of expensing out in the year of incurrence. As a result, profit before tax (after exceptional items) of the quarter and year ended 31st March 2011 is higher by Rs 735.62 Lacs. This being an exceptional item, would have no impact on profit before tax (before exceptional items). Previous periods figures have not been recast to conform with the above revision.
- 6) In view of commencement of commercial operations of the FTWZ at Panvel near Mumbai during the year, financial results for the quarter and year end are not comparable with that of corresponding previous periods.
- 7) Investor complaints for the quarter ended March 31, 2011 : Beginning-NIL; Received-NIL; Disposed off-NIL; Pending-NIL.
- 8) The previous period/year figures have been regrouped /re-arranged/recast, wherever necessary except as mentioned above.

#### Notes to Consolidated Results :

- 1) During the Quarter shareholding of Arshiya Logistics W.L.L. was divested.
- 2) Consolidated Financial Results for the quarter/year ended March 31, 2011 are given as an additional information.
- 3) To align with the group accounting policy, the Company in the current year has revised its accounting policy of providing for depreciation from the written down value method to the straight-line method. The change in the above accounting policy has resulted in a surplus of Rs. 169.29 lacs (disclosed as exceptional item as above) and a tax debit of Rs. 56.24 lacs on account of deferred tax relating to the previous years. Consequently, the net profit for the year ended March 31, 2011 is higher by Rs. 113.05 lacs. Had the Company followed the written down value basis of depreciation accounting, the charge for the quarter and year ended March 31, 2011 would have been higher by Rs 503.74 lacs and Rs 677.76 lacs respectively and the deferred tax charge would have been lower by Rs 167.24 lacs and Rs 225.15 lacs respectively. The prior periods quarter have been recast to conform with the above revision.
- 4) Ancillary cost in connection with the arrangement of long term borrowing is amortized over the tenure of borrowings, in conformity with Accounting Standards, as against earlier practice of expensing out in the year of incurrence. As a result, profit before tax (after exceptional items) of the quarter and year ended 31st March 2011 is higher by Rs 735.62 Lacs. This being an exceptional item, would have no impact on profit before tax (before exceptional items). Previous periods figures have not been recast to conform with the above revision.
- 5) The previous period/year figures have been regrouped /re-arranged/recast, wherever necessary except as mentioned above.

Place : Mumbai	V Shivkumar
Date : 11th May, 2011	Executive Director

Arshiya

# Arshiya International Limited

Registered Office : 3rd Floor, Plot No. 61, Road No. 13, M.I.D.C., Andheri (East), Mumbai - 400 093.

unaudited standalone & consolidated financial results for the quarter / year ended march 31, 2011 ( <b>《</b> In Lacs)									UNAUDITED STANDALONE & CONSOLIDATED SEGMENTWISE REPORT FOR THE QUARTER / YEAR ENDED DECEMBER 31, 2010 ( <b>¢</b> In Lacs								( <b>T</b> In Lacs)		
		STANDALONE CONSOLIDATED							STANDALONE CONSOLIDATED										
		Quarter	r Ended	Year l	Ended	Quarte	r Ended	Year	Ended			Quarter	Ended	Year	Ended	Quarte	r Ended	Year	Ended
Sr. No.	Particulars	31.03.2011 (Unaudited)	31.03.2010 (Unaudited)	31.03.2011 (Unaudited)	31.03.2010 (Audited)	31.03.2011 (Unaudited)	31.03.2010 (Unaudited)	31.03.2011 (Unaudited)	31.03.2010 (Audited)	Sr. No.	io. Particulars	31.03.2011 (Unaudited)	31.03.2010 (Unaudited)	31.03.2011 (Unaudited)	31.03.2010 (Audited)	31.03.2011 (Unaudited)	31.03.2010 (Unaudited)	31.03.2011 (Unaudited)	31.03.2010 (Audited)
1.	Net Sales / Income from Operations	13,895.80	8,854.14	45,259.91	27,360.79	23,436.19	16,889.25	81,882.09	52,589.40										
	Total Operating Income	13,895.80	8,854.14	45,259.91	27,360.79	23,436.19	16,889.25	81,882.09	52,589.40	1	Segment Revenue								
	penditure Cost of Operations	9,811.02	7,284.52	34,783.40	22,275.68	15,423.51	12,585.36	57,398.63	38,290.67		Logistics Free Trade Warehousing Zones / Distripark	12,336.17 1,559.63	8,854.14	43,189.62 2,070.29	27,360.79	16,248.46 2,070.29	14,183.53	61,835.33 2,493.72	45,907.17
	Employee Cost	783.88	348.56	2,432.90	1,552.97	1,285.79	705.32	4,339.06	2,986.17		Rail Transport Operations	-,		_,		4,983.69	2,473.75	16,923.39	4,822.91
	Depreciation	363.88	53.61	676.70	179.84	674.02	239.21	1,773.42	963.10		Software	-	-	-	-	133.75	231.97	629.65	1,859.32
	Other Expenditure	972.62	520.31	2,799.61	1,521.12	1,323.23	862.48	4,454.89	2,703.10		Unallocated	-	-	-	-	-	-	-	-
	Total Expenditure (a+b+c+d ) ofit from Operation before Other Income,Interest & Exceptional	11,931.40	8,207.00	40,692.61	25,529.61	18,706.55	14,392.37	67,966.00	44,943.04										
Ite	ms (1-2)	1,964.39	647.14	4,567.31	1,831.18	4,729.64	2,496.88	13,916.09	7,646.36		TOTAL	13,895.80	8,854.14	45,259.91	27,360.79	23,436.19	16,889.25	81,882.09	52,589.40
	ner Income	786.98 2.751.37	263.28 910.42	2,244.48 6,811.79	932.98 2.764.16	14.98 4.744.62	132.37 2,629.25	292.35 14,208.44	4,192.53 11,838.89	2	Segment Bernite								
	o <b>fit before Interest &amp; Exceptional Items (3+4)</b> erest Expense	1.495.11	179.99	3.079.12	451.59	4,744.62 2.275.42	2,629.25 571.68	14,208.44 5,460.07	1,307.67	2	Segment Results Profit Before Tax & Interest								
7 Pre	ofit after Interest but before Exceptional Items (5-6)	1,256.26	730.43	3,732.67	2,312.57	2,469.20	2,057.57	8,748.37	10,531.22		Logistics	2,268.71	1,376.49	7,436.48	4,039.28	3,558.44	2,806.03	13,719.85	8,247.65
-	ceptional Items Surplus on change in depreciation accounting policy (refer note 5)			161.11				165.78			Free Trade Warehousing Zones / Distripark Rail Transport Operations	921.28	-	1,208.19	-	1,427.71 867.27	- 456.34	1,293.43 2,793.39	(46.73) 819.41
	Capitalisation of expenses pertaining to earlier quarter	(216.65)	-	(216.65)	-	(216.65)	-	(216.65)	-		Software	-	-	-	-	15.72	26.93	55.12	4,820.62
	Income from sale of marketing rights of software ofit(+)/Loss (-) from Ordinary Activities before tax (7+8)	1,039.61	730.43	3,677.13	2,312.57	2,252.55	2,057.57	8,697.50	- 10,531.22		Unallocated	-438.62	-466.07	-1,832.87	-1,275.12	(1,124.52)	(660.05)	(3,653.34)	(2,002.06)
	x Expenses	262.03	205.65	1,314.50	2,312.57 772.61	2,252.55	2,057.57 214.01	1,437.43	735.78		TOTAL	2,751.37	910.42	6,811.80	2,764.16	4,744.62	2,629.25	14,208.45	11,838.89
	s : MAT Credit Entitlement	(39.08)	-	159.68	-	(39.08)	-	159.68	-										
11 N/	t Profit (+) /Loss (-) from before Minority Interest & Ordinary										Less : Interest	1,495.11	179.99	3,079.12	451.59	2,275.42	571.68	5,460.07	1,307.67
	tivities after Tax (9-10)	738.50	524.78	2,522.31	1,539.96	1,926.92	1,843.56	7,419.75	9,795.44										
	nority Interest - Profit/(Loss) raordinary Item (net of tax expenses)					(13.15)	(4.29)	11.54	(35.90)		Profit Before Tax	1,256.26	730.43	3,732.68	2,312.57	2,469.20	2,057.57	8,748.38	10,531.22
		738.50	- 524.78	-	-	-	1.847.85	-	-		Capital Employed								
15	t Profit (+) /Loss (-) for the period (11-12-13)			2,522.31	1,539.96	1,940.07	-,	7,408.21	9,831.34		Logistics	3,623.03	4,567.32	3,623.03	4,567.32	14,401.30	11,942.16	14,401.30	11,942.16
	id-up Equity Share Capital (Face value per share Rs.2/-) serves excluding Revaluation Reserves as per balance sheet of	1,176.50	1,175.06	1,176.50	1,175.06	1,176.50	1,175.06	1,176.50	1,175.06		Free Trade Warehousing Zones / Distripark Rail Transport Operations	19,246.40	25,895.73	19,246.40	25,895.73	55,801.43 12.533.11	42,870.58 14.762.87	55,801.43 12.533.11	42,870.58 14,762.87
pre	vious accounting year				48,390.50				65,699.45				-	-			,		
	<b>rning Per Share (EPS)</b> S before & after Extraordinary items (not annualised)										Software Unallocated	29,468.09	- 19,220.80	29,468.09	19,220.80	1,915.63 (9,665.58)	7,164.19 (9,747.39)	1,915.63 (9,665.58)	7,164.19 (9,747.39)
	- Basic	1.26	0.87	4.29	2.62	3.30	3.15	12.60	16.73						,	(-,)	(*,* ** ***)	(-,,	(2)
	- Diluted	1.26	0.87	4.29	2.62	3.30	3.15	12.59	16.73		TOTAL	52,337.52	49,683.85	52,337.52	49,683.85	74,985.89	66,992.41	74,985.89	66,992.41
18 Pu	blic shareholding - Number of Shares	3,34,14,762	3,33,72,619	3,34,14,762	3,33,72,619	3,34,14,762	3,33,72,619	3,34,14,762	3,33,72,619		Notes to Standalone Results	al Results fo	r the quarte	r/vear ender	March 31	2011 baye b	een reviewe	d by the	Audit
	- Percentage of Shareholding	56.80%	56.80%	56.80%	56.80%	56.80%	56.80%	56.80%	56.80%		<ol> <li>The above Unaudited Finance Committee and approved by the B</li> <li>The Statutory Auditors of the the quarter ended March 31, 2011</li> </ol>	oard of Direc company ha	tors at the r ve carried o	neeting held out limited re	on May 11, view of the \$	2011. Standalone L	Jnaudited Fi	nancial	Results for
	omoters & Promoter Group Shareholding										<ol><li>During the quarter, pursuant</li></ol>	to "Arshiya S	tock Option	Plan 2007"	the company	y has allotte	d 4425 equit	y shares	o eligible
19 10	a) Pledged/Encumbered										providing for depreciation fro accounting policy has resulted in a	m the written a surplus of R	down value s. 161.11 la	method to i	the straight-l d as excepti	ine method. onal item as	The change above)	in the and a tax c	above ebit of Rs.
	- Number of Shares	73,80,000	33,80,000	73,80,000	33,80,000	73,80,000	33,80,000	73,80,000	33,80,000		employees of the company. acco 4) Toolidin with the specialition fro accounting policy has resulted in a 53.52 lacs on account of deferred March 31, 2011 is higher by Rs. 1 accounting, the charge for the qui	07.59 lacs. H arter and year	ad the Com ended Mai	pany followe rch 31, 2011	ed the writter would	n down have be	value bas en higher b	in the and a tax of for the yo is of de y Rs 502.96	preciation preciation i lacs and
	<ul> <li>Percentage of shares (as a % of the total shareholding of pramotor &amp;</li> <li>Percentage of shares (as a % of the total share capital of the</li> </ul>	29.04%	13.32%	29.04%	13.32%	29.04%	13.32%	29.04%	13.32%		Rs 676.15 lacs respectively and th respectively. The prior periods qua 5) Ancillary cost in connecti	ne deferred ta arter have be- ion with the	en recast to arrangen	ould have be conform nent of lor	en lower with the	by Rs 16 above revisorrowing is	7.08 lacs ; sion. amortized	and Rs 22 over the	4.62 lacs tenure of
	company)	12.54%	5.75%	12.54%	5.75%	12.54%	5.75%	12.54%	5.75%		accounting, the charge for the que RS 576.158 locar respectively and th RS 576.158 locar respectively and th ST Ancillary cost in connecti- bourges, in a result, profit higher by RS 735.62 Last higher by RS 735.62 locar higher by	with Account before tax (a s. This bein	ting Standa after excepti- g an exce	onal items) o ptional item	ainst earlie of the quarte n, would ha	r practice of r and year e ave no imp	of expensing nded 31st M act on prot	g out in th arch it before t	e year of 2011 is 1x (before
	b) Non Encumbered - Number of Shares	1,80,34,710	2,20,00,203	1,80,34,710	- 2,20,00,203	1,80,34,710	2,20,00,203	1,80,34,710	2,20,00,203		exceptional items). Previous 6) In view of commencement of ended are not comparable with that	periods figure f commercial at of previous	es have not operations o	been recast of the FTWZ	to conform , Panvel, fin	with the abo ancial result	ve revisión. s for the qua	rter and	/ear
	- Percentage of shares (as a $\%$ of the total shareholding of pramotor $\&$										<ul> <li>7) Investor complaints for the q NIL.</li> <li>8) The previous period/year figure</li> </ul>	uarter ended	March 31, 2	2011 : Begin	ning-NIL; Re	ceived-NIL;	Disposed of	f-NIL;	Pending-
	pramotor group) - Percentage of shares (as a % of the total share capital of the	70.96%	86.68%	70.96%	86.68%	70.96%	86.68%	70.96%	86.68%		above.		Integroupe	d /re-arrang	adrecust, w		saany excep		
	company)	30.66%	37.45%	30.66%	37.45%	30.66%	37.45%	30.66%	37.45%		Notes to Consolidated Results								
											<ol> <li>During the Quarter shareho</li> <li>Consolidated Financial Res</li> <li>To align with the group at</li> </ol>	ults for the qu counting po	Jarter/year e licy ,during	the current	31, 2011 ar year, the C	e given as a Company ha	in additional is revised its	information accounting	policy of
											accounting policy has result debit of Rs. 56.24 lacs on a	ted in a surplu account of de	s of Rs. 16 ferred tax r	9.29 lacs (di elating to th	sclosed as e e previous y	ears. Conse	em as equently, the	above) ar net profit fo	id a tax or the year
											During the Quarter shares During the Quarter shares During the Quarter shares During for depresention providing for depresention debit of Rs. 56.24 lacs on i ended March 31.2011 (ac ended March 31.2011 (ac) (	higher by I e charge for t spectively and	Rs. 113.05 the quarter a d the deferre	lacs. Had and year en- ed tax charg	the Compare ded March 3 e would hav	ny followed 11, 2011 wou e been lowe	the written uld have bee r by Rs 167.	down value n higher by 24 lacs and	a basis of Rs 503.74 Rs 225.15
											<ul> <li>lacs respectively. The prior</li> <li>Ancillary cost in connect borrowings, in conformity</li> </ul>	periods quart tion with th with Accourt	er have bee e arranger nting Stand	n recast to o nent of lo ards, as a	conform with ng term b gainst earlie	the above r orrowing is or practice	evision. amortized of expensio	over the	tenure of e year of
											Incurrence. As a result, prof by Rs 735.62 Lacs. This being an Previous periods figures have not 5) The previous period/year fig	it before tax ( exceptional it	after except tem, would I	tional items)	of the quart act on profit	er and year before tax (t	ended 31st N before	Aarch 2011 exceptiona	s higher items).
											5) The previous period/year fig above.	gures have be	en regroup	ed /re-arrang	ged/recast, v	vherever neo	essary exce	pt as	nentioned
											L								

V Shivkumar Executive Director