

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.09.2010

Particulars	Rs. in '000				
	Quarter ended September 30,		Half Year ended September 30,		Year ended March 31,
	2010	2009	2010	2009	2010
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 (a) Net Sales / Income from Operations	98645	89782	213279	158376	381453
(b) Other Income	182	165	344	336	2542
(c) Profit/Dividend on Investments	17540	16778	11372	35404	54219
Total Income	116377	106725	224995	194116	438214
2 Expenditure					
a) Increase / Decrease in stock in trade and work in progress	(1209)	1539	(1261)	1047	782
b) Purchase of traded goods	574	2650	8433	4971	18387
c) Employees cost	7716	6881	15578	13888	35047
d) Power	57270	54736	111694	97221	217830
e) Depreciation	8999	9002	17996	17920	35939
f) Other expenditure	24377	19943	43190	36198	79771
g) Total	97727	94751	195630	173245	387766
3 Profit before Interest and Tax (1 - 2)	18650	11974	29365	20871	50448
4 Interest	0	145	0	329	340
5 Profit before Tax (3 - 4)	18650	11829	29365	20542	50108
6 Tax expense	304	562	1707	983	9411
7 Net Profit for the period (5 - 6)	18346	11267	27658	19559	40697
8 Paid up equity share capital (Face Value of Rs.100/-)	15000	15000	15000	15000	15000
9 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year					1952682
10 Earnings Per Share (EPS) - Basic & diluted (not annualised)	122.31	75.11	184.39	130.39	271.31
11 Public Shareholding					
Number of shares	61600	61600	61600	61600	61600
Percentage of shareholding	41.07	41.07	41.07	41.07	41.07
12 Promoters and promoter group Shareholding					
a) Pledged/Encumbered					
- Number of shares					
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)					
b) Non-encumbered					
- Number of shares	88400	88400	88400	88400	88400
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00
- Percentage of shares (as a % of the total share capital of the company)	58.93	58.93	58.93	58.93	58.93

REPORTING OF SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Particulars	Rs. in '000				
	Quarter ended September 30,		Half Year ended September 30,		Year ended March 31,
	2010	2009	2010	2009	2010
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Segment Revenue					
Industrial Gases	98645	89782	213279	158376	381453
Plant Manufacturing Division	-	-	-	-	-
Total	98645	89782	213279	158376	381453
Less: Inter segment revenue	-	-	-	-	-
Net sales / Income from Operations	98645	89782	213279	158376	381453
2 Segment Results (Profit/(Loss) before tax and interest)					
Industrial Gases	1011	(4947)	17803	(14780)	(4896)
Plant Manufacturing Division	-	-	-	-	-
Total	1011	(4947)	17803	(14780)	(4896)
Less: Interest (net)	(101)	0	(196)	73	(802)
Add: Other income	17540	16778	11372	35404	54219
Less: Unallocable expenses	2	2	6	9	17
Total Profit Before Tax	18650	11829	29365	20542	50108
3 Capital Employed					
Industrial Gases	532480	540142	532480	540142	530637
Plant Manufacturing Division	9418	9418	9418	9418	9418
Unallocated	1453442	1400482	1453442	1400482	1427627
Total	1995340	1950042	1995340	1950042	1967682

UNAUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 30.09.2010

Particulars	As at September 30,	
	2010	2009
	(Unaudited)	(Unaudited)
1 Shareholders' Funds		
(a) Capital	15,000	15,000
(b) Reserves & Surplus	1,981,348	1,936,106
2 Loan Funds	3,156	12,806
3 Deferred Tax Liability (net)	82,960	82,935
Total	2,082,464	2,046,847
4 Fixed Assets	503,884	530,019
5 Investments	441,122	455,098
6 Current Assets, Loans & Advances		
(a) Inventories	23,298	21,639
(b) Sundry Debtors	65,440	54,146
(c) Cash & Bank Balances	11,862	10,076
(d) Loans & Advances	1,103,743	1,039,808
Less: Current Liabilities & Provisions		
(a) Liabilities	60,875	58,424
(b) Provisions	6,010	5,515
Total	2,082,464	2,046,847

Notes :

- The above statement of the consolidated financial results and segment reporting has been reviewed by the Audit Committee and was taken on record by the Board of Directors at their Meeting held on 27.10.2010.
- The Statutory Auditors have conducted a Limited Review of the above results for the quarter and half year ended September 30, 2010.
- The consolidated financial statements are prepared in accordance with Accounting Standard (AS) 21 on Consolidated Financial Statements issued by the Institute of Chartered Accountants of India.
- The Stand-alone Financial Results for the quarter ended September 30, 2010 of the Company will be available on the website of the Bombay Stock Exchange Limited.
- There were no investor complaints pending at the beginning of the quarter ended 30.09.2010. The Company has not received any complaint during the quarter ended September 30, 2010.

By Order of the Board

NIRMAL P. JHUNJHUNWALA
Director