

Audited Financial Results for the Quarter and Twelve Months Ended 31st March, 2005

(Rs. in Lacs)

Sl. No.	Particulars	9-Months Ended 31.12.2004	3-Months Ended 31.03.2005	3-months Ended 31.03.2004	12-Months Ended 31.03.2005	12-Months Ended 31.03.2004
1	Income from Operations	3335	1356	993	4691	3812
2	Other Income	66	43	23	109	139
3	Total Expenditure					
	a. Staff Cost	761	303	222	1064	934
	b. Car Fuel, oil and Lubricants	328	122	97	450	406
	c. Service charges	374	154	117	528	460
	d. Other Expenditure	1040	494	337	1534	1290
	Total	2503	1073	773	3576	3090
4	Interest	64	25	21	89	91
5	Depreciation	295	109	86	404	340
6	Profit Before Tax	539	192	136	731	430
7	Provision for Taxation	200	73	46	273	143
8	Profit After Tax	339	119	90	458	287
9	Paid-up Equity Share Capital (Face Value of Rs.10/- Per Share)	799	799	799	799	799
10	Reserves excluding Revaluation Reserves	-	-	-	3398	3123
11	Earning per share (Basic / Diluted)	4.25	1.48	1.13	5.73	3.59
12	Aggregate of Non Promoter holding					
	- Number of Shares	3062599	3062599	3062599	3062599	3062599
	- Percentage of Share holding	38.31	38.31	38.31	38.31	38.31

- Notes: 1. The above audited results were approved by the Board of Directors at their meeting held on 13th May, 2005.
2. The Board of Directors have recommended a dividend of 20% for the financial year ended 31st March, 2005.
3. During the fourth quarter, the Company has detected a fraud involving misappropriation by an employee and the amount involved is estimated at Rs. 80 lacs which has been provided for in the accounts. A detailed investigation was immediately ordered which is in progress. Meanwhile, the Company has further strengthened their internal control systems and has taken disciplinary action against the employee including initiating criminal proceedings.
4. Figures for the previous year have been re-arranged wherever necessary.
5. The Provision for Taxation includes current as well as deferred tax.

6. The Company operates only in one segment i.e. 'Travel Related Services'.
7. The Company being in the service industry, the information as regards stock in trade and consumption of raw material is not applicable.
8. During the quarter no investor complaints were received. No complaints were pending either at the beginning or at the end of the quarter.

Disclosures as required under other clauses of the Listing Agreement

	Twelve Months Ended 31.03.2005	Twelve Months Ended 31.03.2004
NET PROFIT	458.09	287.07
PROFIT BROUGHT FORWARD	1641.12	1499.03
TOTAL	2099.21	1786.10
ADJUSTMENT FOR FOREIGN EXCHANGE EARNINGS RESERVE	0.00	(0.70)
RELEASE FROM FOREIGN EXCHANGE EARNINGS RESERVE	6.88	6.00
AVAILABLE FOR APPROPRIATION	2106.09	1791.40
APPROPRIATION OF PROFIT/ RESERVE		
a) Transfer to General Reserve	34.50	15.00
b) Profit Carried Forward	1889.28	1641.12
DIVIDEND INCLUDING DIVIDEND TAX	182.31	135.28

For and On behalf of the Board

Dated: 13th May, 2005
Place: Delhi

ANIL BHANDARI
Managing Director

RAKESH KRISHAN
Chief Financial Officer