

## Unaudited Financial Results (Provisional) for the Quarter ended 31<sup>st</sup> December,

**2003**

Rs. in Lacs

Sl. No.	Particulars	Quarter Ended 31.12.2003 (1)	Quarter Ended 31.12.2002 (2)	9-Months Ended 31.12.2003 (3)	9-Months Ended 31.12.2002 (4)	Audited Year Ended 31.03.2003 (5)
1.	Income from Operations	1015	917	2859	2524	3402
2.	Other Income	29	434	118	531	666
3.	Total Expenditure					
	a. Staff Cost	214	169	595	529	718
	b. Car Fuel, Oil and Lubricants	104	79	309	230	324
	c. Service Charges	124	79	343	225	339
	d. Other Expenditure	366	377	1112	1059	1482
	<b>Total</b>	<b>808</b>	<b>704</b>	<b>2359</b>	<b>2043</b>	<b>2863</b>
4.	Interest	23	20	70	53	76
5.	Depreciation	82	76	254	202	272
6.	Profit Before Tax	131	551	294	757	857
7.	Provision for Taxation	45	29	97	138	199
8.	Profit After Tax	86	522	197	619	658
9.	Paid-up Equity Share Capital ( Face value of Rs. 10/- per share)	799	799	799	799	799
10.	Reserves excluding Revaluation Reserves	-	-	-	-	2971
11.	Earning per Share (Basic/ Diluted) (Rs.)	1.07	6.53	2.46	7.74	8.23

**Notes :-**

1. The above unaudited results were approved by the Board of Directors at their meeting held on 22nd January, 2004.
2. Figures for the previous year have been re- arranged wherever necessary.
3. The Provision for Taxation includes current as well as deferred tax.
4. The Company operates only in one segment i. e. 'Travel Related Services' .
5. The Company being in the service industry, the information as regards stock in trade and consumption of raw materials is not applicable.
6. The Company divested its entire equity holding representing 49% in Lease Plan India Limited and thus made a non recurring profit of Rs. 409 lacs in the previous quarter ended 31.12.2002 and the same is included in Other Income under columns 2, 4 & 5 above.
7. The Company disposed off Investments in real estate and made a non recurring profit of Rs. 57 lacs for the 9 months ended 31st December, 2002 and the same is included in Other Income under columns 4 & 5 above.
8. During the quarter no investor complaints were received. 8 complaints pending at the end of the previous quarter were redressed during this quarter.

**Limited Review**

The Limited Review as required under Clause 41 of Listing Agreement has been completed and the related Report was forwarded to the Stock Exchanges. This Report does not have any impact on the above 'Results and Notes' for the quarter ended 31st December, 2003 which needs to be explained.

**Date : 22nd January, 2004**  
**Place : New Delhi.**

For and On behalf of the Board  
**ANIL BHANDARI**                      **RAKESH KRISHA**  
Managing Director                      Chief Financial Officer

