

**Unaudited Financial Results (Provisional) for the Quarter Ended 30th
September, 2004**

Rs. in Lacs

Sl. No.	Particulars	Quarter Ended	Quarter Ended	Half Year Ended	Half Year Ended	Audited Year Ended
		30.09.2004 (1)	30.09.2003 (2)	30.09.2004 (3)	30.09.2003 (4)	31.03.2004 (5)
1	Income from Operations	1123	925	2159	1816	3806
2	Other Income	30	49	52	89	147
3	Total Expenditure					
	a. Staff Cost	264	244	502	469	837
	b. Car Fuel, Oil and Lubricants	112	106	213	205	406
	c. Service Charges	128	124	239	219	460
	d. Other Expenditure	325	328	672	630	1388
	Total	829	802	1626	1523	3091
4	Interest	22	23	41	47	91
5	Depreciation	99	90	189	172	341
6	Profit Before Tax	203	59	355	163	430
7	Provision for Taxation	77	20	135	52	143
8	Profit After Tax	126	39	220	111	287
9	Paid-up Equity Share Capital (Face value of Rs. 10/- per share)	799	799	799	799	799
10	Reserves excluding Revaluation Reserves	-	-	-	-	3123
11	Earning per Share (Basic/ Diluted) (Rs.)	1.58	0.49	2.75	1.39	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 :-

- The above unaudited results were approved by the Board of Directors at their meeting held on 25th October, 2004.
- Figures for the previous year have been re- arranged wherever necessary.
- The Provision for Taxation includes current as well as deferred tax.
- The Company operates only in one segment i. e. 'Travel Related Services' .
- The Company being in the service industry, the information as regards stock in trade and consumption of raw materials is not applicable.
- During the quarter no investor complaints were received. No complaints were pending either at the beginning or at the end of the 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 and half year ended 30th September, 2004 which needs to be explained.

For and On behalf of the Board

Date : 25th October, 2004
Place : New Delhi.

ANIL BHANDARI
Managing Director

RAKESH KRISHAN
Chief Financial Officer

