

Sr.No.	Description	Quarter Ended 31-12-2010	Quarter Ended 31-12-2009	Nine Months Ended 31-12-2010	Nine Months Ended 31-12-2009	Year Ended 31-03-2010
						Audited
1	a Net Sales	-	-	-	-	-
	b Other Operating Income	-	-	-	-	-
	Total	-	-	-	-	-
2	Expenditure					
	a Postage	-	-	0.43	-	-
	b Printing and Stationery	-	-	0.84	-	-
	c Professional and Other Fees	0.79	-	1.54	-	0.07
	d Rights Issue Expenses	6.23	-	19.03	-	-
	e Secretarial Service Charges	0.47	-	1.75	-	2.11
	f Other Expenditure	0.42	-	1.49	-	1.50
	Total	7.91	-	25.08	-	3.68
3	Loss from Operations before Other Income, Interest and Exceptional Items (1- 2)	(7.91)	-	(25.08)	-	(3.68)
4	Other Income	-	-	0.67	-	0.03
5	Loss from Operations before Interest and Exceptional Items (3+4)	(7.91)	-	(24.41)	-	(3.65)
6	Interest	0.20	-	0.20	-	-
7	Loss from Operations before Exceptional Items (5-6)	(8.11)	-	(24.61)	-	(3.65)
8	Exceptional Items	-	-	-	-	-
9	Loss from Ordinary Activities before tax (7+8)	(8.11)	-	(24.61)	-	(3.65)
10	Tax Expenses	-	-	-	-	-
11	Net Loss from Ordinary Activities after tax (9-10)	(8.11)	-	(24.61)	-	(3.65)
12	Extraordinary Items (net of tax expenses)	-	-	-	-	-
13	Net Loss for the period (11-12)	(8.11)	-	(24.61)	-	(3.65)
14	Paid up Equity Share Capital (Face Value per share Rs.10/-)	906.00	906.00	906.00	906.00	906.00
15	Reserve (Excluding Revaluation Reserve)					Nil
16	Earning Per Share (EPS)					
	a -Basic and Diluted EPS before extraordinary items in Rs. (Not Annualised)	(0.09)	-	(0.27)	-	(0.04)
	b -Basic and Diluted EPS after extraordinary items in Rs. (Not Annualised)	(0.09)	-	(0.27)	-	(0.04)
17	Public Shareholding					
	-Number of shares	2,610,100	2,610,000	2,610,100	2,610,000	2,610,000
	-Percentage of Shareholding	28.81%	28.81%	28.81%	28.81%	28.81%
18	Promoters & Promoter group Shareholdings					
	a Pledged/Encumbered					
	-Number of Shares	-	-	-	-	-
	-Percentage of Shares (as a % of total share holding of promoter & promoter group)	-	-	-	-	-
	-Percentage of Shares (as a % of total share capital of the company)	-	-	-	-	-
	b Non-Encumbered					
	-Number of Shares	6,449,900	6,450,000	6,449,900	6,450,000	6,450,000
	-Percentage of Shares (as a % of total share holding of promoter & promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
	-Percentage of Shares (as a % of total share capital of the company)	71.19%	71.19%	71.19%	71.19%	71.19%

NOTES

- The Company is in the process of setting up a Thermal Power Project of 1980 MW capacity in Tamilnadu. The company has successfully completed the International Competitive Bidding process for award of contract for this project and awarded Letter of Intent to China Datang Technologies & Engineering Co. Ltd., a specialized engineering corporation and EPC contractor in China for supply of 3 (three) Thermal Power unit of 660 MW each based on Super Critical Technology on turnkey EPC basis. The expenses related to the Power Project are considered as pre operative expenses pending allocation. Though the Company's net worth has been substantially eroded and the Company has been incurring cash losses, the management is of the strong view that the Company would turnaround with the power project getting operational. The Company's present assets are adequate to meet the Company's liabilities. The Promoter is also committed to provide necessary funding to meet the company's liabilities. Accordingly, the accounts have been drawn under the going concern assumption.
- The Company has filed draft offer letter on 17/08/2010 to the Securities and Exchange Board of India (SEBI) & Bombay Stock Exchange (BSE) for issue of 5,88,90,000 Equity Shares of Rs. 10/- each at Par on a Rights basis to the existing Equity shareholders of the Company in the ratio of 65 (Sixty Five) equity shares for every 10 (Ten) Equity Shares. In principle approval from BSE has been received on 31/08/2010. The final observation letter dated February 08, 2011 has been received from SEBI which is being examined.
- During the quarter the Company has applied the unsecured loan of Rs. 4163 lakhs received from Spice Energy Ltd. (Holding Company) towards the share application money for the proposed right issue as per the authorisation received from them.
- The above results have been reviewed by the Audit Committee at their meeting held on February 11, 2011 and were taken on record and approved by the Board of Directors at its meeting held on February 11, 2011.
- The statutory auditors have conducted the limited review of above results of the Company as required by clause 41 of the listing agreement .
- Status of investors complaints for the quarter:
Pending at the beginning : nil Received : 2 Resolved: 2 Pending: nil
- Previous period/years' figures have been regrouped/rearranged wherever necessary.

For and On behalf of Board
D. Sundararajan
Managing Director & CEO

Place: Mumbai
Date : 11.02.2011