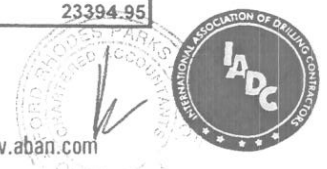


| PARTICULARS  | QUARTER ENDED<br>30.06.2011<br>(UNAUDITED) | CORRESPONDING<br>PREVIOUS<br>QUARTER ENDED<br>30.06.2010<br>(UNAUDITED) | PREVIOUS<br>ACCOUNTING<br>YEAR ENDED<br>31.03.2011<br>(AUDITED) |
|--|--|---|---|
| <b>1. INCOME</b>   |  |   |   |
| INCOME FROM OPERATIONS   | 16554.71                                   | 31080.80  | 119074.29   |
| OTHER OPERATING INCOME   | -  | -   | -   |
| <b>TOTAL INCOME -(A)</b>   | <b>16554.71</b>                            | <b>31080.80</b>   | <b>119074.29</b>  |
| <b>2. EXPENDITURE</b>  |  |   |   |
| CONSUMPTION - STORES , SPARES & FUEL   | 1198.42                                    | 1262.25   | 6973.05   |
| STAFF COST   | 1934.85                                    | 2179.71   | 7858.45   |
| RENTAL CHARGES FOR MACHINERY   | 910.58                                     | 855.16  | 3132.77   |
| REPAIRS AND MAINTENANCE  | 1070.74                                    | 1048.48   | 4701.61   |
| INSURANCE  | 716.27                                     | 456.84  | 1923.86   |
| DEPRECIATION   | 2948.40                                    | 2955.90   | 11480.81  |
| EXCHANGE FLUCTUATION LOSS (NET)  | -  | -   | 5002.71   |
| OTHER EXPENDITURE  | 3396.36                                    | 5096.41   | 17234.50  |
| <b>TOTAL EXPENDITURE-(B)</b>   | <b>12175.62</b>                            | <b>13854.75</b>   | <b>58307.76</b>   |
| <b>3. PROFIT FROM OPERATIONS BEFORE OTHER<br/>INCOME, INTEREST AND EXCEPTIONAL ITEMS (A-B)</b> | <b>4379.09</b>                             | <b>17226.05</b>   | <b>60766.53</b>   |
| <b>4. OTHER INCOME</b>   | <b>1575.12</b>                             | <b>1825.16</b>  | <b>7657.11</b>  |
| <b>5. PROFIT/(LOSS) BEFORE INTEREST AND<br/>EXCEPTIONAL ITEMS (3 +4)</b>                       | <b>5954.21</b>                             | <b>19051.21</b>   | <b>68423.64</b>   |
| <b>6. INTEREST</b>   | <b>8124.05</b>                             | <b>8292.74</b>  | <b>32865.70</b>   |
| <b>7. PROFIT/(LOSS) AFTER INTEREST BUT BEFORE<br/>EXCEPTIONAL ITEMS (5-6)</b>                  | <b>(2169.84)</b>                           | <b>10758.47</b>   | <b>35557.94</b>   |
| <b>8. EXCEPTIONAL ITEMS</b>  | <b>-</b>                                   | <b>-</b>  | <b>-</b>  |
| <b>9. PROFIT/(LOSS) FROM ORDINARY ACTIVITIES<br/>BEFORE TAX (7-8)</b>                          | <b>(2169.84)</b>                           | <b>10758.47</b>   | <b>35557.94</b>   |
| <b>10. TAX EXPENSES</b>  |  |   |   |
| -CURRENT TAX   | 100.00                                     | 4000.00   | 13600.00  |
| -DEFERRED TAX (NET)  | (104.66)                                   | (345.59)  | (1437.01)   |
| <b>11. NET PROFIT/(LOSS) FROM ORDINARY ACTIVITIES<br/>AFTER TAX (9-10)</b>                     | <b>(2165.18)</b>                           | <b>7104.06</b>  | <b>23394.95</b>   |
| <b>12. EXTRAORDINARY ITEMS (NET OF TAX EXPENSE)</b>  | <b>-</b>                                   | <b>-</b>  | <b>-</b>  |
| <b>13. NET PROFIT/(LOSS) FOR THE PERIOD (11-12)</b>  | <b>(2165.18)</b>                           | <b>7104.06</b>  | <b>23394.95</b>   |

*[Signature]*



|   |          |          |           |
|---|----------|----------|-----------|
| 14. PAID UP EQUITY SHARE CAPITAL (Equity Share of Rs.2/-each)                                 | 870.33   | 870.07   | 870.33    |
| 15. Reserves excluding revaluation reserves as per Balance Sheet of Previous Accounting Year) | -        | -        | 202236.19 |
| 16. Earning per share (EPS) Basic not annualised (in Rs.) Equity Share of Rs.2/- each         |          |          |           |
| (a) before Extraordinary items  | (4.98)   | 16.33    | 46.32     |
| (b) after Extraordinary items   | (4.98)   | 16.33    | 46.32     |
| Earning per share (EPS) Diluted not annualised (in Rs.) Equity Share of Rs.2/- each           |          |          |           |
| (a) before Extraordinary items  | (4.94)   | 16.13    | 46.05     |
| (b) after Extraordinary items   | (4.94)   | 16.13    | 46.05     |
| 17. Public Shareholding   |          |          |           |
| - Number of Shares  | 20121626 | 20420726 | 20100626  |
| - Percentage of Shareholding  | 46.24%   | 46.94%   | 46.19%    |
| 18. Promoters and Promoter group Shareholding   |          |          |           |
| a) Pledged / Encumbered   |          |          |           |
| - Number of shares  | 7901900  | 6826900  | 7026900   |
| -Percentage of Shares (as a % of the total share holding) of promoter and promoter group)     | 33.78%   | 29.57%   | 30.00%    |
| -Percentage of shares (as a % of the total share capital) of the Company)                     | 18.16%   | 15.69%   | 16.15%    |
| b) Non - encumbered   |          |          |           |
| - Number of Shares  | 15492989 | 16255989 | 16388989  |
| - Percentage of shares (as a % of the total share holding) of promoter and promoter group)    | 66.22%   | 70.43%   | 70.00%    |
| - Percentage of shares (as a % of the total share capital) of the Company)                    | 35.60%   | 37.37%   | 37.66%    |




| PARTICULARS                           | QUARTER ENDED<br>30.06.2011<br>(UNAUDITED) | CORRESPONDING<br>PREVIOUS<br>QUARTER ENDED<br>30.06.2010<br>(UNAUDITED) | PREVIOUS<br>ACCOUNTING<br>YEAR ENDED<br>31.03.2011<br>(AUDITED) |
|---------------------------------------|--|---|---|
| <b>1. Segment Revenue</b>             |  |   |   |
| a) Drilling                           | 16399.15                                   | 30869.57  | 118209.89   |
| b) Wind Energy                        | 155.56                                     | 211.23  | 864.40  |
| <b>Income from Operations</b>         | <b>16554.71</b>                            | <b>31080.80</b>   | <b>119074.29</b>  |
| <b>2. Segment Results</b>             |  |   |   |
| a) Drilling                           | 6326.37                                    | 19417.89  | 69781.29  |
| b) Wind Energy                        | (372.16)                                   | (366.68)  | (1357.65)   |
| <b>TOTAL</b>                          | <b>5954.21</b>                             | <b>19051.21</b>   | <b>68423.64</b>   |
| Less : Interest                       | 8124.05                                    | 8292.74   | 32865.70  |
| <b>Total Profit/(Loss) Before Tax</b> | <b>(2169.84)</b>                           | <b>10758.47</b>   | <b>35557.94</b>   |
| <b>3. Segment Capital Employed</b>    |  |   |   |
| a) Drilling                           | 225859.47                                  | 228413.55   | 244432.90   |
| b) Wind Energy                        | 4617.51                                    | 4317.01   | 4283.97   |
| <b>Total Capital Employed</b>         | <b>230476.98</b>                           | <b>232730.56</b>  | <b>248716.87</b>  |

Notes:

- (i) The Board of Directors took on record the above unaudited financial results at its meeting held on 05th August 2011.
- (ii) The unaudited results for the quarter ended 30th June, 2011 have been reviewed by audit committee on 05th August 2011 and subjected to limited review by the statutory auditors of the Company.
- (iii) During the quarter ended 30th June 2011, the Company redeemed at par 30% of the 8% Non Convertible Cumulative Redeemable Preference shares of Rs 10 each aggregating to Rs 4500 Lacs.
- (iv) During the quarter ended 30th June 2011 the Company redeemed 541 Foreign Currency Convertible Bonds (FCCB) of JPY 10,000,000 each on 15th April 2011 @ 121.811% (INR Rs.34509 Lacs.) of the Principal Value
- (v) Status of investor complaints : Pending at the beginning of the quarter - Nil Complaints received during the quarter is 13 and disposed off during the quarter is 13. Pending at the end of the quarter is Nil
- (vi) Previous period figures are regrouped/re-arranged wherever necessary.

Chennai  
05th August 2011

For and on behalf of Board of Directors




C.P. Gopalkrishnan  
Deputy Managing Director and Secretary