

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE 3RD QUARTER/ NINE MONTHS ENDED DECEMBER 31, 2013**

PARTICULARS		STANDALONE						Unaudited Segment-wise Financial Results for the 3rd Quarter/Nine Months Ended December 31, 2013						
		UNAUDITED					AUDITED	PARTICULARS						
		Quarter Ended			Nine Months Ended		Previous Year Ended							
		31.12.2013	30.09.2013	31.12.2012	31.12.2013	31.12.2012	31.03.2013	Quarter Ended	UNAUDITED			AUDITED		
							31.12.2013	30.09.2013	31.12.2012	31.12.2013	31.12.2012	31.03.2013		
1	Net Sales / Income from Operations	51488	49,932	49,201	149,189	141,958	195,124	1 Segment Revenue (Net)						
	Other Operating Income	10	7	4	20	26	73							
	Total Income from operations (Net)	51498	49,939	49,205	149,209	141,984	195,197							
2	Expenses							(a) Freight Division						
	Operating expenses	41812	40,704	40,202	121,232	114,944	158,034							
	Employee benefits expense	2858	2,860	2,651	8,562	8,115	10,683	(b) XPS Division						
	Depreciation and amortisation expense	1080	1,049	1,075	3,163	3,075	4,208							
	Other Expenses	3067	3,094	2,914	9,010	8,325	11,871	(c) Supply Chain Solutions Division						
	Total Expenses	48817	47,707	46,842	141,967	134,459	184,796							
3	Profit From Operations Before Other Income, Finance costs and Exceptional Items (1-2)	2681	2,232	2,363	7,242	7,525	10,401	(d) Seaways Division						
4	Other Income	11	51	(14)	437	187	420							
5	Profit from ordinary activities Before Finance costs & Exceptional Items (3+4)	2692	2,283	2,349	7,679	7,712	10,821	(e) Energy Division						
6	Finance Costs	763	771	774	2,262	2,470	3,217							
7	Profit from ordinary activities After Finance costs but Before Exceptional Items (5-6)	1929	1,512	1,575	5,417	5,242	7,604	(f) Unallocable & Corporate						
8	Exceptional Items	-	-	-	-	33	(37)							
9	Profit from ordinary Activities before tax (7+8)	1929	1,512	1,575	5,417	5,275	7,567	Total						
10	Tax Expense - Current & Deferred	490	203	441	1,268	1,467	2,289							
	-For Earlier Years	-	-	-	-	-	82	Less: Inter Segment Revenue						
11	Net Profit from ordinary activities after tax (9-10)	1439	1,309	1,134	4,149	3,808	5,196							
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-	Net Sales/Income from Operations						
13	Net Profit for the period (11-12)	1439	1,309	1,134	4,149	3,808	5,196							
14	Paid up Equity Share Capital (face value-Rs. 2/- each share)	1459	1,459	1,457	1,459	1,457	1,457	2 Segment Results						
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	37590							
16	Earning per share -EPS (not annualized)-In Rs.							(a) Freight Division						
	Basic	1.97	1.80	1.56	5.69	5.23	7.13							
	Diluted	1.96	1.79	1.55	5.67	5.21	7.11	(b) XPS Division						
A	PARTICULARS OF SHAREHOLDING													
1	Public Shareholding							(c) Supply Chain Solutions Division						
	-Number of shares	22,353,740	22,338,740	22,448,954	22,353,740	22,448,954	22,375,357							
	-Percentage of shareholding	30.64%	30.63%	30.83%	30.64%	30.83%	30.72%	(d) Seaways Division						
2	Promoters & Promoter Group Shareholding													
	a. Pledged / Encumbered	NIL						(e) Energy Division						
	b. Non-encumbered													
	-Number of Shares	50,594,440	50,594,440	50,377,046	50,594,440	50,377,046	50,450,643	Total						
	-Percentage of Shares (as a % of total shareholding of promoter & promoter group)	100%	100%	100%	100%	100%	100%							
	-Percentage of Shares (as a % of total share capital of the Company)	69.36%	69.37%	69.17%	69.36%	69.17%	69.28%	Less: Interest						
B	INVESTOR COMPLAINTS													
		Pending at the beginning of the quarter	Received during the quarter	Disposed off during the quarter	Remaining unresolved at the end of the quarter			Less: Other Unallocable Expenditure (Net of Unallocable Income)						
	Quarter ended December 31, 2013	NIL	01	NIL	01									
								Total Profit Before Tax						
								3 Capital Employed (Segment Assets-Segment Liabilities)						
								(a) Freight Division						
								(b) XPS Division						
								(c) Supply Chain Solutions Division						
								(d) Seaways Division						
								(e) Energy Division						
								(f) Unallocable & Corporate						
								Total Capital Employed in the Company						
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**Notes:**

- The above unaudited financial results, as reviewed by the Audit Committee, were approved & taken on record by the Board of Directors at their meeting held on January 28, 2014. The Statutory Auditors have also carried out the limited review of the above results.
- The figures for the previous year have been regrouped/ reclassified accordingly.
- During the period, the paid up equity capital of the Company has increased by Rs. 30,000/- due to exercise of 15,000 options by eligible employees under Employee Stock Option Scheme-V.
- The Board has approved payment of Interim Dividend @ 25% (i.e. Re. 0.50 per share) and February 03, 2014 shall be the Record Date for the purpose, decided in due consultation with stock exchanges.