

S.No.	PARTICULARS	3 months	3 months	3 months	Year to date	Year to date	Previous
		ended 31.12.2011	ended 30.09.2011	ended 31.12.2010	figures for the Current period ended: 31.12.2011	figures for the Previous period ended: 31.12.2010	Accounting year ended 31.03.2011
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	a) Net Sales/Income from operations	0.02	—	4.00	0.02	8.06	11.73
	b) Other Operating Income	3.77	11.33	3.44	17.25	16.01	18.43
2	Expenditure						/
	a) (Increase)/Decrease in stock in trade and work-in progress	0.06	0.69	(1.68)	(1.00)	(2.77)	18.73
	b) Consumption of raw materials	—	—	—	—	—	—
	c) Purchase of Traded Goods	0.00	0.00	2.93	1.75	6.17	6.17
	d) Employees Cost	0.51	1.40	0.86	6.21	2.65	3.74
	e) Depreciation	0.05	0.04	0.06	0.14	0.18	0.24
	f) Other Expenditure	1.05	2.25	1.73	4.45	4.39	9.66
	g) Total	1.67	4.38	3.90	11.55	10.62	38.54
3	Profit/(Loss) from Operations before other Income, Interest and Exceptional Items (1-2)	2.12	6.95	3.54	5.72	13.45	(8.38)
4	Other Income	—	—	—	—	—	—
5	Profit/(Loss) before Interest and Exceptional Items (3+4)	2.12	6.95	3.54	5.72	13.45	(8.38)
6	Interest	6.73	6.66	5.83	19.99	19.08	24.93
7	Profit/(Loss) after interest but before Exceptional Items (5-6)	(4.61)	0.29	(2.29)	(14.27)	(5.63)	(33.31)
8	Exceptional Items	—	—	—	—	—	(150.84)
9	Profit (+)/Loss (-) from Ordinary Activities before tax (7 + 8)	(4.61)	0.29	(2.29)	(14.27)	(5.63)	(184.15)
10	Tax Expenses	—	—	—	—	—	—
11	Net Profit (+)/Loss (-) from Ordinary Activities after tax (9-10)	(4.61)	0.29	(2.29)	(14.27)	(5.63)	(184.15)
12	Extra Ordinary Item (net of tax expenses Rs. Nil)	—	—	—	—	—	—

13	Net Profit (+)/Loss (-) for the period (11-12)	(4.61)	0.29	(2.29)	(14.27)	(5.63)	(184.15)
14	Paid-up Equity Share Capital (Face Value of Rs.10/- per share)	22.50	22.50	22.50	22.50	22.50	22.50
15	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year						(461.98)
16	Earnings Per Shares (EPS)						
	a) Basic and Diluted EPS before Extra Ordinary items for the period, for the year to date and for the previous year	(2.05)	0.13	(1.02)	(6.34)	(2.50)	(81.84)
	b) Basic and Diluted EPS after Extra Ordinary items for the period, for the year to date and for the previous year	(2.05)	0.13	(1.02)	(6.34)	(2.50)	(81.84)
17	Public shareholding						
	Number of Shares	45,037	45,036	45,007	45,037	45,007	45,007
	Percentage of shareholding	20.02	20.02	20.00	20.02	20.00	20.00
18	Promoter and Promoter Group Shareholding						
	a) Pledged/Encumbered						
	- Number of shares	2,500	2,500	NIL	2,500	NIL	NIL
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	1.39	1.39	NIL	1.39	NIL	NIL
	- Percentage of shares (as a % of the total share capital of the Company)	1.11	1.11	NIL	1.11	NIL	NIL
	b) Non-encumbered						
	- Number of shares	177,463	177,464	179,993	177,463	179,993	179,993
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the Company)	78.87	78.87	80%	78.87	80%	80%

Notes: 1. There are no separate reportable segment applicable to the company as per Accounting Standard 17.

2. As defined in Accounting Standard 22 Company has no material deferred tax liability.

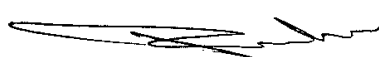
3. Provision for taxation will be made at the year end if any.

4. There were no complaints from investors outstanding at the beginning of the quarter or received during the quarter ended 31.12.2011

We trust you will find the above particulars in order.

Thanking you,

Yours faithfully,  
for DALAL STREET INVESTMENTS LIMITED

  
DIRECTOR

**A. K. NEVATIA & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

19, Laxminarayan Shopping Centre, 1st Floor, Poddar Road, Malad (E), Mumbai - 400 097.  
Tel. : 28836667 Telefax : 28829045 E-mail : ak\_nevatia@yahoo.com

The Board of Directors,  
Dalal Street Investments Ltd.,  
Vishnu Smruti Apartments,  
425/35, TMV Colony,  
Gultekadi, Pune 411037.

Dear Sirs,

Re: Limited review of Unaudited Financial Results

We have reviewed the accompanying statement of Unaudited Financial Results of Dalal Street Investments Ltd., for the quarter ended December 31, 2011 except for the disclosures regarding "Public Shareholding" and "Promoter and Promoter Group Shareholding" which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial Statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of Unaudited Financial Results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.



Place: Mumbai  
Dated: February 4, 2012

For A. K. Nevatia & Associates  
Chartered Accountants

A handwritten signature in black ink, appearing to read "Anilkumar Nevatia".

(CA ANILKUMAR NEVATIA)  
Proprietor  
Membership No. 040403