

**DB REALTY LIMITED**

REGD. OFFICE : DB HOUSE, GEN A.K.VAIDYA MARG, GOREGAON (EAST), MUMBAI - 400063

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31/12/2011

₹ In Lacs

PARTICULARS	STANDALONE RESULTS						CONSOLIDATED RESULTS					
	Quarter Ended			Nine Months Ended		Year Ended	Quarter Ended			Nine Months Ended		Year Ended
	31/12/2011	30/09/2011	31/12/2010	31/12/2011	31/12/2010	31/03/2011	31/12/2011	30/09/2011	31/12/2010	31/12/2011	31/12/2010	31/03/2011
	Unaudited			Unaudited		Audited	Unaudited			Unaudited		Audited
1 a. Net Sales / Income From Operations	-	-	-	-	-	-	10,480.05	16,684.34	27,325.06	49,314.49	87,681.13	126,869.36
b. Share of Profit (net) from investment in Partnership Firms	2,885.74	1,533.67	3,426.19	8,618.34	25,826.92	28,122.83	-	-	-	-	-	-
<b>Total Income</b>	<b>2,885.74</b>	<b>1,533.67</b>	<b>3,426.19</b>	<b>8,618.34</b>	<b>25,826.92</b>	<b>28,122.83</b>	<b>10,480.05</b>	<b>16,684.34</b>	<b>27,325.06</b>	<b>49,314.49</b>	<b>87,681.13</b>	<b>126,869.36</b>
2 Expenditure												
a. (Increase)/Decrease in Inventories	(233.02)	(323.89)	(2,717.27)	(169.59)	(7,454.04)	(10,918.96)	(3,600.43)	(2,344.96)	(16,641.39)	4,315.33	(24,996.14)	(64,375.04)
b. Project Expenses	229.87	320.74	2,699.04	945.24	7,665.15	10,869.73	12,408.60	16,304.73	28,962.53	42,163.59	71,196.55	144,252.01
c. Employee Cost	305.45	386.47	314.23	1,072.49	596.01	1,117.33	476.12	570.48	477.29	1,603.78	1,091.55	1,736.90
d. Legal and Professional Expenses	87.55	10.55	378.62	205.28	641.46	777.77	140.43	60.15	424.29	379.57	724.62	1,000.82
e. Advertisement and Publicity	5.48	60.30	257.44	262.30	448.59	744.92	86.65	303.09	1,415.61	786.75	2,600.09	2,714.85
f. Depreciation and Amortisation	156.52	156.44	152.89	471.81	457.67	644.47	170.31	140.07	164.88	511.69	490.31	697.97
g. Other Expenses	110.73	93.32	391.09	374.13	941.78	3,201.75	454.26	382.24	779.93	1,415.49	2,191.56	6,090.71
<b>Total Expenditure</b>	<b>662.59</b>	<b>703.93</b>	<b>1,476.04</b>	<b>3,161.67</b>	<b>3,296.62</b>	<b>6,437.01</b>	<b>10,135.94</b>	<b>15,415.80</b>	<b>15,583.14</b>	<b>51,176.20</b>	<b>53,298.54</b>	<b>92,118.22</b>
3 <b>Profit (Loss) from Operations before Other Income, Interest and Exceptional Items (1-2)</b>	<b>2,223.15</b>	<b>829.74</b>	<b>1,950.15</b>	<b>5,456.67</b>	<b>22,530.30</b>	<b>21,685.82</b>	<b>344.11</b>	<b>1,268.54</b>	<b>11,741.92</b>	<b>(1,861.71)</b>	<b>34,382.59</b>	<b>34,751.14</b>
4 Other Income	705.74	805.26	1,717.58	8,019.82	6,189.54	7,992.18	1,096.70	1,141.74	1,594.94	10,141.86	4,813.21	5,854.63
5 <b>Profit before Interest and Exceptional Items (3+4)</b>	<b>2,928.89</b>	<b>1,635.00</b>	<b>3,667.73</b>	<b>13,476.49</b>	<b>28,719.84</b>	<b>29,678.00</b>	<b>1,440.81</b>	<b>2,410.28</b>	<b>13,336.86</b>	<b>8,280.15</b>	<b>39,195.80</b>	<b>40,605.77</b>
6 Interest & Finance Charges	178.85	171.17	1,237.28	578.30	3,131.47	4,108.50	300.68	420.48	2,174.94	1,125.42	5,062.15	6,542.64
7 <b>Profit after Interest but before Exceptional Items (5-6)</b>	<b>2,750.05</b>	<b>1,463.83</b>	<b>2,430.45</b>	<b>12,898.20</b>	<b>25,588.37</b>	<b>25,569.50</b>	<b>1,140.13</b>	<b>1,989.80</b>	<b>11,161.92</b>	<b>7,154.73</b>	<b>34,133.65</b>	<b>34,063.13</b>
8 Exceptional Items	-	-	-	-	-	-	-	-	-	-	-	-
9 <b>Profit from ordinary activities before tax (7+8)</b>	<b>2,750.05</b>	<b>1,463.83</b>	<b>2,430.45</b>	<b>12,898.20</b>	<b>25,588.37</b>	<b>25,569.50</b>	<b>1,140.13</b>	<b>1,989.80</b>	<b>11,161.92</b>	<b>7,154.73</b>	<b>34,133.65</b>	<b>34,063.13</b>
10 Tax Expenses	-	(410.72)	-	(410.72)	-	-	148.64	437.50	541.49	1,536.60	4,059.93	3,853.78
11 <b>Net Profit from Ordinary activities after tax (9-10)</b>	<b>2,750.05</b>	<b>1,874.55</b>	<b>2,430.45</b>	<b>13,308.92</b>	<b>25,588.37</b>	<b>25,569.50</b>	<b>991.49</b>	<b>1,552.30</b>	<b>10,620.43</b>	<b>5,618.13</b>	<b>30,073.72</b>	<b>30,209.35</b>
12 Prior Period Items (Net)	-	-	-	-	-	-	-	-	-	-	-	-
13 Extraordinary items	-	-	-	-	-	-	-	-	-	-	-	-
14 <b>Net Profit (11-12-13)</b>	<b>2,750.05</b>	<b>1,874.55</b>	<b>2,430.45</b>	<b>13,308.92</b>	<b>25,588.37</b>	<b>25,569.50</b>	<b>991.49</b>	<b>1,552.30</b>	<b>10,620.43</b>	<b>5,618.13</b>	<b>30,073.72</b>	<b>30,209.35</b>
15 Minority Interest (net of taxes)							182.89	(230.83)	253.32	989.77	(1,011.91)	(303.58)
16 Share of Profit / (Loss) in Associates, net							(0.66)	(0.22)	(4.29)	1.56	3.32	(35.66)
17 <b>Net Profit of the Group (14+15+16)</b>							<b>1,173.72</b>	<b>1,321.25</b>	<b>10,869.46</b>	<b>6,609.46</b>	<b>29,065.13</b>	<b>29,870.11</b>
18 Paid up Equity Share Capital (243,258,782 Shares of ₹ 10 each)	24,325.88	24,325.88	24,325.88	24,325.88	24,325.88	24,325.88	24,325.88	24,325.88	24,325.88	24,325.88	24,325.88	24,325.88
19 Reserves Excluding Revaluation Reserves (As per balance sheet of previous accounting year)	-	-	-	-	-	310,944.92	-	-	-	-	-	305,492.66
20 EPS (In ₹ ) Before and After Extra Ordinary Items												
Basic	1.13	0.77	1.00	5.47	10.52	10.51	0.48	0.54	4.47	2.72	11.95	12.28
Diluted	1.13	0.77	1.00	5.47	10.52	10.51	0.48	0.54	4.47	2.72	11.95	12.28

PARTICULARS	STANDALONE RESULTS						CONSOLIDATED RESULTS						
	Quarter Ended			Nine Months Ended		Year Ended	Quarter Ended			Nine Months Ended		Year Ended	
	31/12/2011	30/09/2011	31/12/2010	31/12/2011	31/12/2010	31/03/2011	31/12/2011	30/09/2011	31/12/2010	31/12/2011	31/12/2010	31/03/2011	
	Unaudited			Unaudited		Audited	Unaudited			Unaudited		Audited	
21	Aggregate of Public Shareholding												
	No. of Shares (Face value of ₹ 10/- each)	92,521,427	92,729,657	87,397,813	92,521,427	87,397,813	90,558,372	92,521,427	92,729,657	87,397,813	92,521,427	87,397,813	90,558,372
	% of holding	38.03	38.12	35.93	38.03	35.93	37.23	38.03	38.12	35.93	38.03	35.93	37.23
	Shares held by Custodians against Depository Receipts	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
22	Promoters and promoter group Shareholding												
	a. Pledged / Encumbered												
	Number of Shares	97,567,904	97,567,904	63,055,404	97,567,904	63,055,404	100,362,975	97,567,904	97,567,904	63,055,404	97,567,904	63,055,404	100,362,975
	Percentage of Shares (as a % of the total Shareholding of Promoter and promoter group)	64.73	64.82	40.46	64.73	40.46	65.73	64.73	64.82	40.46	64.73	40.46	65.73
	Percentage of Shares (as a % of the total Share Capital of the Company)	40.11	40.11	25.92	40.11	25.92	41.26	40.11	40.11	25.92	40.11	25.92	41.26
	b. Non-encumbered												
	Number of Shares	53,169,451	52,961,221	92,805,565	53,169,451	92,805,565	52,337,435	53,169,451	52,961,221	92,805,565	53,169,451	92,805,565	52,337,435
	Percentage of Shares (as a % of the total Shareholding of Promoter and promoter group)	35.27	35.18	59.54	35.27	59.54	34.27	35.27	35.18	59.54	35.27	59.54	34.27
	Percentage of Shares (as a % of the total Share Capital of the Company)	21.86	21.77	38.15	21.86	38.15	21.52	21.86	21.77	38.15	21.86	38.15	21.52
	Shares held by Custodians against Depository Receipts	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

**NOTES :**

- The above results for the quarter and nine months ended December 31, 2011 were reviewed by the Audit Committee and thereafter were approved and taken on record by the Board of Directors in its meeting held on February 11, 2012. The Statutory Auditors have carried out limited review of the above results pursuant to clause 41 of the Listing Agreement.
- The Company is mainly engaged in the business of real estate development viz. construction of residential buildings/ commercial complexes. On that basis, the Company has only one reportable business segment, the results of which are embodied above.
- The Consolidated Financial Results for the quarter and nine months ended December 31, 2011 have been prepared in accordance with principles and procedures as set in the AS-21 on 'Consolidated Financial Statements', AS-23 on 'Accounting for Investments in Associates in Consolidated Financial Statements' and AS-27 on 'Financial Reporting of Interests in Joint Ventures'.
- During the period the management of one of the subsidiary company have revised the aggregated estimated construction cost from ₹ 81,716 Lacs to ₹ 84,216 Lacs. On account of such revision, the profit before tax for the current quarter includes the reversal of profit recognised upto September 30, 2011 aggregating to ₹ 1,462 Lacs.
- Number of complaints received from investors / shareholders for the quarter ended on December 31, 2011
 

Pending at the beginning of the quarter	Nil
Received during the quarter	Nil
Responded during the quarter	Nil
Pending at the end of the quarter	Nil
- The figures of the corresponding periods have been regrouped/reclassified, wherever necessary, to make them comparable.

PLACE : MUMBAI  
DATED : FEBRUARY 11, 2012

Sd/-  
VINOD GOENKA  
CHAIRMAN

**Additional Disclosure in accordance with Clause 43 of the Listing Agreement for the nine months ended December 31, 2011**

The utilisation of issue proceeds from IPO (₹ 150,000 lacs) is as follows :

Particulars of funds utilisation for	Amount to be utilised as per prospectus				Amount utilised till		
	Total	upto March 2010	upto March 2011	upto March 2012	March 31, 2010	March 31, 2011	December 31, 2011
Construction and development costs of projects	104,417	9,106	47,737	84,027	10,140	13,086	12,646
Prepayment of loan from IDFC	8,000	8,000	8,000	8,000	8,000	8,000	8,000
Deployed for other projects of the DB Realty Group (refer note (a) below)	-	-	-	-	28,789	82,986	93,897
General Corporate Purposes	31,483	10,000	31,483	31,483	8,656	30,264	30,264
Share Issue Expenses	6,100	6,100	6,100	6,100	3,798	5,193	5,193
<b>Total (A)</b>	<b>150,000</b>	<b>33,206</b>	<b>93,320</b>	<b>129,610</b>	<b>59,383</b>	<b>139,529</b>	<b>150,000</b>

**Notes :**

a) The Management of the Company has taken approval in the Annual General Meeting held on September 29, 2010 to vary and/or revise the utilisation of the proceeds of IPO to part finance the construction and development of the existing as well as proposed projects of Subsidiaries, Joint Ventures, Associates, Firms, etc. over and above the projects already specified in the prospectus.

b) The Monitoring agency viz. Punjab National Bank Capital Market Service Branch, Mumbai is in the process of reviewing the utilisation of IPO proceeds for the period April 2011 to September 2011 and the report is awaited.

c) Pending utilisation, the funds are temporarily invested / held in :

- i. Bank Balances
- ii. Mutual Funds

	March 31, 2010	March 31, 2011	December 31, 2011
i. Bank Balances	1,617	471	-
ii. Mutual Funds	89,000	10,000	-
<b>Total (B)</b>	<b>90,617</b>	<b>10,471</b>	<b>-</b>
<b>Grand Total (A+B)</b>	<b>150,000</b>	<b>150,000</b>	<b>150,000</b>

PLACE : MUMBAI  
DATED : FEBRUARY 11, 2012

Sd/-  
VINOD GOENKA  
CHAIRMAN