

D B REALTY LIMITED

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30/09/2011

₹ In Lacs

PARTICULARS	STANDALONE RESULTS					CONSOLIDATED RESULTS					
	Quarter Ended		Half Year Ended		Year Ended	Quarter Ended		Half Year Ended		Year Ended	
	30/09/2011	30/09/2010	30/09/2011	30/09/2010	31/03/2011	30/09/2011	30/09/2010	30/09/2011	30/09/2010	31/03/2011	
	Unaudited		Unaudited		Audited	Unaudited		Unaudited		Audited	
1	a. Net Sales / Income From Operations	-	-	-	-	-	16,684.34	33,880.74	38,834.44	60,356.07	126,869.36
	b. Share of Profit (net) from investment in Partnership Firms	1,533.67	14,508.83	5,732.60	22,400.73	28,122.83	-	-	-	-	-
	Total Income	1,533.67	14,508.83	5,732.60	22,400.73	28,122.83	16,684.34	33,880.74	38,834.44	60,356.07	126,869.36
2	Expenditure										
	a. (Increase)/Decrease in Inventories	(323.89)	(1,903.00)	63.43	(4,736.77)	(10,918.96)	(2,344.96)	(7,306.13)	7,915.76	(8,354.75)	(64,375.04)
	b. Project Expenses	320.74	1,885.21	715.37	4,966.11	10,869.73	16,304.73	25,129.03	29,754.99	42,234.02	144,252.01
	c. Employee Cost	386.47	190.39	767.04	281.78	1,117.33	570.48	375.76	1,127.66	614.26	1,736.90
	d. Legal and Professional Expenses	10.55	100.76	117.73	262.84	777.77	60.15	117.71	239.14	300.33	1,000.82
	e. Advertisement and Publicity	60.30	24.13	256.82	191.15	744.92	407.24	654.55	804.25	1,184.48	2,714.85
	f. Depreciation and Amortisation	156.44	154.82	315.29	304.78	644.47	140.07	165.52	341.38	325.43	697.97
	g. Other Expenses	93.32	368.60	263.40	550.69	3,201.75	278.09	916.63	857.08	1,411.63	6,090.71
	Total Expenditure	703.93	820.91	2,499.08	1,820.58	6,437.01	15,415.80	20,053.07	41,040.26	37,715.40	92,118.22
3	Profit (Loss) from Operations before Other Income, Interest and Exceptional Items (1-2)	829.74	13,687.92	3,233.52	20,580.15	21,685.82	1,268.54	13,827.67	(2,205.82)	22,640.67	34,751.14
4	Other Income (refer note 4)	805.26	2,395.03	7,314.08	4,471.96	7,992.18	1,141.74	1,684.45	9,045.16	3,218.27	5,854.63
5	Profit before Interest and Exceptional Items (3+4)	1,635.00	16,082.95	10,547.60	25,052.11	29,678.00	2,410.28	15,512.12	6,839.34	25,858.94	40,605.77
6	Interest & Finance Charges	171.17	1,081.19	399.45	1,894.19	4,108.50	420.48	1,274.62	824.74	2,887.21	6,542.64
7	Profit after Interest but before Exceptional Items (5-6)	1,463.83	15,001.76	10,148.15	23,157.92	25,569.50	1,989.80	14,237.50	6,014.60	22,971.73	34,063.13
8	Exceptional Items	-	-	-	-	-	-	-	-	-	-
9	Profit from ordinary activities before tax (7+8)	1,463.83	15,001.76	10,148.15	23,157.92	25,569.50	1,989.80	14,237.50	6,014.60	22,971.73	34,063.13
10	Tax Expenses	(410.72)	-	(410.72)	-	-	437.50	1,781.57	1,387.96	3,518.44	3,853.78
11	Net Profit from Ordinary activities after tax (9-10)	1,874.55	15,001.76	10,558.87	23,157.92	25,569.50	1,552.30	12,455.93	4,626.64	19,453.29	30,209.35
12	Prior Period Items (Net)	-	-	-	-	-	-	-	-	-	-
13	Extraordinary items	-	-	-	-	-	-	-	-	-	-
14	Net Profit (11-12-13)	1,874.55	15,001.76	10,558.87	23,157.92	25,569.50	1,552.30	12,455.93	4,626.64	19,453.29	30,209.35
15	Minority Interest (net of taxes)						(230.83)	(452.52)	806.88	(1,265.23)	(303.58)
16	Share of Profit / (Loss) in Associates, net						(0.22)	7.39	2.22	7.61	(35.66)
17	Net Profit of the Group (14+15+16)						1,321.25	12,010.80	5,435.74	18,195.67	29,870.11
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
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	0.77	6.17	4.34	9.52	10.51	0.54	4.94	2.23	7.48	12.28
	Diluted	0.77	6.17	4.34	9.52	10.51	0.54	4.94	2.23	7.48	12.28

PARTICULARS	STANDALONE RESULTS					CONSOLIDATED RESULTS				
	Quarter Ended		Half Year Ended		Year Ended	Quarter Ended		Half Year Ended		Year Ended
	30/09/2011	30/09/2010	30/09/2011	30/09/2010	31/03/2011	30/09/2011	30/09/2010	30/09/2011	30/09/2010	31/03/2011
	Unaudited		Unaudited		Audited	Unaudited		Unaudited		Audited
21	Aggregate of Public Shareholding									
	No. of Shares (Face value of ₹ 10/- each)									
	92,729,657	87,497,813	92,729,657	87,497,813	90,558,372	92,729,657	87,497,813	92,729,657	87,497,813	90,558,372
	% of holding									
	38.12	35.97	38.12	35.97	37.23	38.12	35.97	38.12	35.97	37.23
	Shares held by Custodians against Depository Receipts									
	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	61,109,404	97,567,904	61,109,404	100,362,975	97,567,904	61,109,404	97,567,904	61,109,404	100,362,975
	Percentage of Shares (as a % of the total Shareholding of Promoter and promoter group)									
	64.82	39.23	64.82	39.23	65.73	64.82	39.23	64.82	39.23	65.73
	Percentage of Shares (as a % of the total Share Capital of the Company)									
	40.11	25.12	40.11	25.12	41.26	40.11	25.12	40.11	25.12	41.26
	b. Non-encumbered									
	Number of Shares									
	52,961,221	94,651,565	52,961,221	94,651,565	52,337,435	52,961,221	94,651,565	52,961,221	94,651,565	52,337,435
	Percentage of Shares (as a % of the total Shareholding of Promoter and promoter group)									
	35.18	60.77	35.18	60.77	34.27	35.18	60.77	35.18	60.77	34.27
	Percentage of Shares (as a % of the total Share Capital of the Company)									
	21.77	38.91	21.77	38.91	21.52	21.77	38.91	21.77	38.91	21.52
	Shares held by Custodians against Depository Receipts									
	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

NOTES :

- The above results for the quarter and half year ended September 30, 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 November 12, 2011. 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 half year ended September 30, 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'.
- Number of complaints received from investors / shareholders for the quarter ended on September 30, 2011 :

Pending at the beginning of the quarter	Nil
Received during the quarter	1
Responded during the quarter	1
Pending at the end of the quarter	Nil

5 Statement of Assets & Liabilities :

₹ In Lacs

PARTICULARS	STANDALONE RESULTS			CONSOLIDATED RESULTS		
	Half Year Ended		Year Ended	Half Year Ended		Year Ended
	30/09/2011	30/09/2010	31/03/2011	30/09/2011	30/09/2010	31/03/2011
	Unaudited		Audited	Unaudited		Audited
Shareholders' Fund :						
(a) Capital	24,325.88	24,325.88	24,325.88	24,325.88	24,325.88	24,325.88
(b) Reserves and Surplus	321,503.80	308,533.34	310,944.92	310,928.40	296,607.68	305,492.66
Minority Interest	-	-	-	7,053.37	9,048.53	7,860.25
Loan Funds	28,553.38	44,866.71	17,543.70	38,150.05	70,353.54	46,555.00
TOTAL	374,383.06	377,725.93	352,814.50	380,457.70	400,335.63	384,233.79
Fixed Assets	2,394.48	2,036.79	2,633.92	16,047.43	13,263.11	17,414.38
Goodwill on Consolidation	-	-	-	12,196.15	-	9,920.04
Investments	127,409.99	157,077.32	129,054.80	10,061.42	52,171.49	22,187.12
Deferred Tax Assets	410.72	-	-	456.03	32.35	38.43
Current Assets, Loans and Advances						
(a) Inventories	19,871.17	14,473.84	19,934.60	174,433.19	130,730.66	187,142.02
(b) Sundry Debtors	-	-	-	35,882.85	42,968.92	46,044.75
(c) Cash and Bank Balances	1,036.42	29,040.75	1,522.24	3,732.26	41,508.89	6,150.55
(d) Loans and Advances	147,525.85	157,168.19	179,864.13	183,610.19	202,373.69	199,437.87
(e) Other Current Assets	80,929.18	24,726.10	24,801.65	81,469.25	25,168.82	25,788.07
Current Liabilities and Provisions						
(a) Current Liabilities	(4,819.38)	(6,584.28)	(4,695.65)	(134,347.41)	(104,294.08)	(128,637.83)
(b) Provisions	(375.37)	(212.78)	(301.19)	(3,083.66)	(3,588.22)	(1,251.61)
Miscellaneous Expenditure		-	-	-	-	-
TOTAL	374,383.06	377,725.93	352,814.50	380,457.70	400,335.63	384,233.79

6 The figures of the corresponding periods have been regrouped/reclassified, wherever necessary, to make them comparable.

PLACE : MUMBAI
DATED : NOVEMBER 12, 2011K. M. GOENKA
CHAIRMAN

Additional Disclosure in accordance with Clause 43 of the Listing Agreement for the half year ended September 30, 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	September 30, 2011
Construction and development costs of projects	104,417	9,106	47,737	84,027	10,140	13,086	13,046
Prepayment of loan from IDFC as specified in the	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	65,486
General Corporate Purposes	31,483	10,000	31,483	31,483	8,656	30,264	58,275
Share Issue Expenses	6,100	6,100	6,100	6,100	3,798	5,193	5,193
Total (A)	150,000	33,206	93,320	129,610	59,383	139,529	150,000

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 yet to review the utilisation of IPO proceeds for the period April 2011 to September 2011.

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

- i. Bank Balances
- ii. Mutual Funds

Total (B)

Grand Total (A+B)

	March 31, 2010	March 31, 2011	September 30, 2011
i. Bank Balances	1,617	471	-
ii. Mutual Funds	89,000	10,000	-
Total (B)	90,617	10,471	-
Grand Total (A+B)	150,000	150,000	150,000

PLACE : MUMBAI
DATED : NOVEMBER 12, 2011

K. M. GOENKA
CHAIRMAN