

December 9, 2016



| | |
|---|--|
| The General Manager, BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001 | The Vice President, National Stock Exchange of India Limited "Exchange Plaza", Bandra – Kurla Complex, Bandra (E), Mumbai – 400 051 |
| Scrip Code : 533160 | Scrip Symbol : DBREALTY |
| Fax No.: 022 – 2272 3121/ 2039 | Fax No.: 022 – 26598237/38 |

Dear Sirs,

Sub: Outcome of the Board Meeting and Press Release for the second quarter and half year ended September 30, 2016 unaudited Financial Results of the Company

We are enclosing herewith the unaudited Stand alone Financial Results of the Company for the second quarter and half year ended 30th September, 2016 approved at the Board Meeting held on Friday, the 9th December, 2016 at the Registered Office, together with Limited Review Report of the Auditors and the Press Release of the Company.

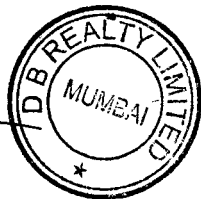
The above is for your information and record.

Thanking you,

Yours truly,

For D B Realty Limited,


S A K Narayanan
Company Secretary



D B REALTY LIMITED



DB Realty Ltd. Announces Q2 FY 16-17 Results

Highlights of the Standalone Financials for Q2FY 16-17

Mumbai, December 9th 2016: Real Estate developer, DB Realty Limited, announced its financial results today for the second quarter of FY 16-17.

Commenting on this past quarter, Mr. Anil Kumar, CFO, DB Realty, said: "This quarter has seen a good increase in sales values in comparison to the company's performance the previous quarter. Between July to September, the company has been able to sell Rs. 222.84 Crs worth of inventory across all DB Realty projects, compared to Rs. 204.71 Crs sold the immediately preceding quarter. During the 6 months in the current year the company has recorded sales of Rs 427.55 Crs. as against Rs. 323.57 Crs. in the corresponding period previous year, recording an increase of 32%."

About DB Realty Ltd.

DB Realty Limited, founded in 2007, has in a short span of time covered enormous ground, thereby establishing its place as a leading real estate developer in India. While our growth story is rooted in facts and figures, our legacy will be built on a strong reputation of excellence in residential, commercial and gated community developments. This is why, even during these challenging times, we remain deeply committed to our mission of creating superior developments in each of our market segments, and fulfilling our promise to all of our stakeholders.

Our expanding portfolio consists of over 100 million sq. ft of prime property - carefully crafted by 15,000 experts and managed by over 500 internationally and nationally acclaimed executives - across 35 exclusive projects that have served close to 20,000 satisfied customers till date. Most of the projects are based in and around Mumbai, and are under various stages of planning and construction.

Widely accredited with redefining luxury living in Mumbai, DB Realty constantly seeks to design aesthetically striking residences, responding to changing needs and evolving lifestyles. Our residential projects include a wide range of premium condominiums and duplexes across North and South Mumbai, built in partnership with best-in-class contractors and master architects.

With a notable and consistent track record of growth, customer satisfaction and innovation, DB Realty is known to execute challenging projects with efficiency, speed and confidence. And being backed by a highly experienced team of experts from diverse backgrounds only strengthens our ability to do so.

Going forward, DB Realty hopes to continue changing the landscape of Mumbai with growth and sustainability; it is committed to being environment friendly.

For more information on the company, please visit, www.dbrealty.co.in

D B REALTY LIMITED

Regd. Office : DB House, Gen. A. K. Vaidya Marg, Goregaon (East), Mumbai - 400 063. • Tel.: 91-22-4077 8600 • Fax: 91-22-2841 5550 / 2842 1667
E-mail: info@dbg.co.in • Website: www.dbrealty.co.in
CIN: L70200MH2007PLC166818

DB REALTY LIMITED

REGD. OFFICE : DB HOUSE, GEN A.K.VAIDYA MARG, GOREGAON (EAST), MUMBAI - 400063 CIN L70200MH2007PLC166818

(₹ In Lacs)

Statement of Standalone Unaudited Financial Results for the Quarter and Half Year Ended September 30, 2016 prepared in compliance with the Indian Accounting Standard (Ind-AS)

| | PARTICULARS | Quarter Ended | | | Half Year Ended | |
|----|---|-------------------|-----------------|-------------------|-------------------|--------------------|
| | | Sep-16 | Jun-16 | Sep-15 | Sep-16 | Sep-15 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited |
| 1 | Income from Operations | | | | | |
| | a. Income From Operations | - | 449.97 | 5,153.06 | 449.97 | 10,454.05 |
| | b. Other Operating Income | 11.31 | 62.98 | 40.22 | 74.29 | 44.87 |
| | Total Income from Operations (Net) | 11.31 | 512.95 | 5,193.28 | 524.26 | 10,498.93 |
| 2 | Expenses | | | | | |
| | a. Project Expenses | 302.25 | 322.63 | 1,473.73 | 624.88 | 2,644.43 |
| | b. Purchases of Stock-in-Trade | - | - | - | - | 4,745.44 |
| | c. Changes in Inventories | (302.25) | (41.46) | 303.39 | (343.72) | (2,368.24) |
| | d. Employee Benefits Expenses | 371.87 | 382.81 | 341.49 | 754.68 | 712.14 |
| | e. Depreciation and Amortisation | 127.20 | 150.81 | 119.73 | 278.01 | 250.98 |
| | f. Other Expenses | 319.51 | 227.66 | 293.38 | 547.17 | 511.61 |
| | g.Total Expenses (a+b+c+d) | 818.58 | 1,042.45 | 2,531.73 | 1,861.02 | 6,496.36 |
| 3 | Profit (Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2) | (807.27) | (529.50) | 2,661.55 | (1,336.76) | 4,002.56 |
| 4 | Other Income | 985.43 | 1,321.81 | 1,355.69 | 2,307.24 | 2,334.82 |
| 5 | Profit (Loss) before Finance Costs and Exceptional Items (3+4) | 178.16 | 792.31 | 4,017.24 | 970.47 | 6,337.38 |
| 6 | Finance Costs | 1,237.18 | 1,255.07 | 1,190.34 | 2,492.26 | 2,375.41 |
| 7 | Profit (Loss) after Finance Costs but before Exceptional Items (5-6) | (1,059.02) | (462.77) | 2,826.90 | (1,521.78) | 3,961.96 |
| 8 | Exceptional Items | - | - | - | - | - |
| 9 | Profit (Loss) before tax (7+8) | (1,059.02) | (462.77) | 2,826.90 | (1,521.78) | 3,961.96 |
| 10 | Tax Expenses | 465.40 | 416.71 | 455.30 | 882.11 | 653.69 |
| 11 | Net Profit (Loss) after tax (9-10) | (1,524.42) | (879.48) | 2,371.60 | (2,403.90) | 3,308.27 |
| 12 | Other Comprehensive Income | (1,981.82) | 4.50 | (12,076.16) | (1,977.32) | (24,152.32) |
| 13 | Total Profit/(Loss) including comprehensive income | (3,506.24) | (874.97) | (9,704.56) | (4,381.22) | (20,844.05) |
| 14 | Paid up Equity Share Capital (Face value of ₹10 per Equity Share) | 24,325.88 | 24,325.88 | 24,325.88 | 24,325.88 | 24,325.88 |
| 15 | Basic and Diluted EPS (₹) (Not Annualised) | | | | | |
| | Basic | (0.63) | (0.36) | 0.97 | (0.99) | 1.36 |
| | Diluted | (0.63) | (0.36) | 0.97 | (0.99) | 1.36 |

Notes:-

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on December 09, 2016.
- The Company adopted Indian Accounting Standards ("Ind-AS") and accordingly the financial results of all periods presented have been prepared in accordance with the recognition and measurement principles laid down in the Ind-AS-34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India. The date of transition to Ind AS is 1st April, 2015. There is a possibility that these quarterly/half yearly financial results may require adjustment before constituting the final Ind-AS financial statements as of and for the year ending 31st March, 2017 due to changes in financial reporting requirement arising from new or revised standards or interpretations issued by Ministry of Corporate Affairs to changes in the use of one or more optional exemptions from full retrospective application of certain Ind-AS permitted under Ind-AS 101.



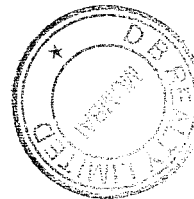
- 3 The Statutory Auditors have carried out Limited Review of the Standalone Financial Results of the Company for the Quarter ended September 30, 2016. The Ind-AS compliant corresponding figures in the previous year have not been subjected to review/audit. However, the Company's Management has exercised due diligence to ensure that the financial results provide fair view of its affairs. The statement does not include Ind-AS compliant results for the previous year ended March 31, 2016 as it is not mandatory as per SEBI Circular dated July 05, 2016.
- 4 Out of the cost of beautification of Bandra Worli Sea Link, the cost amounting to Rs. 1,932.28 lacs has been treated as Intangible asset. As per agreement with MSRDC, the Company has a right to commercial use of such area for defined purposes for 9 years. The management is of the opinion that the future revenue from this would be higher than the carrying value.
- 5 Based on the guiding principles given in Ind-AS –108 Operating Segment prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India., the Company is mainly engaged in the business of real estate development viz. construction of residential / commercial properties. As the Company's business actually falls within a single primary business segment, the disclosure requirements of Ind-AS – 108 in this regard are not applicable.
- 6 Pursuant to the Order passed by the Hon. High Court, Bombay on October 16, 2015 and October 27, 2015 and taken on record by the Registrar of Companies, Ministry of Corporate Affairs, on December 23, 2015, Gokuldham Real Estate Development Company Private Limited (GREDCPL), an erstwhile subsidiary of the Company had been amalgamated with the Company w.e.f. April 1, 2013, the Appointed Date as per the Scheme of Amalgamation. Accordingly, the results of the quarter and half year ended September 30, 2015 have also been restated according to the impact of the Scheme.
- 7 In respect of a project under development having a value of ₹ 3,514.78 lacs (forming a part of inventory) the Bombay High Court has ordered payment of money under the award as and by way of part compensation of Rs.728.88 lacs towards land acquisition (included under other current liabilities). The Company has moved Supreme Court against such order of the High Court seeking further compensation of ₹ 2,168.13 lacs. The Company also expects to recover amounts paid to other parties towards the project. Pending outcome of the matter, no adjustments have been made in the accounts in this regard.
- 8 Reconciliation of Net Profit and Total Comprehensive Income on account of transition from the previous Indian GAAP to Ind-AS for the quarter and half year ended September 30, 2015 is as under:

| Particulars | Amount (₹ In Lacs) | |
|---|-----------------------|--------------------|
| | Quarter Ended Sept-15 | Half Year Ended 15 |
| Net profit as per Indian GAAP (after incorporating scheme impact as mentioned in note no. 6) | 1,887.20 | 2,263.25 |
| Add / Less: IndAS Adjustments on account of: | | |
| Restatement of Fair value of borrowings | (160.53) | (255.10) |
| Restatement of fair value of financial loans & advances | 990.39 | 1,934.20 |
| Adjustment of actuarial gains / losses on employee benefits to Other Comprehensive Income | (20.41) | (40.82) |
| Others | 6.78 | (13.76) |
| Deferred tax adjustments on account of the above | (331.83) | (579.49) |
| Net profit/(loss) after tax | 2,371.61 | 3,308.28 |
| Other Comprehensive Income (Net of Tax) | (12,076.16) | (24,152.32) |
| Total Profit/(Loss) including comprehensive income as per IND AS | (9,704.55) | (20,844.04) |

- 9 Comparative financial information of the previous half year have been regrouped and reclassified, wherever necessary, to correspond to the figures of the current half year.

Dated:- December 09th, 2016

Place:- Mumbai



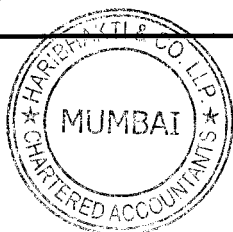
For D B Realty Limited

Shahid Balwa
Vice Chairman & Managing Director
DIN 00016839

D B REALTY LIMITED

Statement of Assets and Liabilities (Standalone) as at September 30th, 2016

| | | (₹ in Lacs) |
|----------|--|-------------------|
| | ASSETS | |
| 1 | Non Current Assets | |
| a | Property ,Plant and Equipment | 614.38 |
| d | Other Intangible Assets | 1,992.69 |
| c | Financial Assets | |
| | (i) Investment | 304,436.75 |
| | (ii) Loans | 2,825.78 |
| | (iii) Other Financial Assets | 35,062.89 |
| d | Deferred Tax Assets (Net) | 4,329.12 |
| g | Income Tax Assets (Net) | 931.82 |
| h | Other Non Current Assets | 6,307.74 |
| | Total Non Current Assets (A) | 356,501.17 |
| 2 | Current Assets | |
| a | Inventories | 31,883.50 |
| b | Financial Assets | |
| | (i) Investment | 9,579.88 |
| | (ii) Trade Receivable | 3,783.17 |
| | (iii) Cash & Cash Equivalent | 130.13 |
| | (iv) Bank Balance other than (iii) above | 551.97 |
| | (v) Loans | 71,664.18 |
| | (vi) Other Financial Assets | 11.72 |
| c | Other Current Assets | 3,202.82 |
| | Total Current Assets (B) | 120,807.37 |
| | Total Assets (A+B) | 477,308.54 |
| | EQUITY AND LIABILITIES | |
| 1 | EQUITY | |
| a | Equity Share Capital | 24,325.88 |
| b | Other Equity | 378,469.35 |
| | Total Equity (A) | 402,795.23 |
| 2 | Non Current Liabilities | |
| a | Financial liabilities | |
| | (i) Borrowings | 17,693.04 |
| | (ii) Other | 9.32 |
| b | Provisions | 308.28 |
| | Total Non Current Liabilities (B) | 18,010.64 |
| 3 | Current Liabilities | |
| a | Financial liabilities | |
| | (i) Borrowings | 24,743.67 |
| | (ii) Trade payables: | |
| | (a) Micro enterprises and small enterprises | - |
| | (b) Other than micro enterprises and small enterprises | 2,548.35 |
| | (iii) Other financial liabilities | 28,813.16 |
| b | Other current liabilities | 195.93 |
| c | Provision | 201.56 |
| | Total Current Liabilities (C) | 56,502.67 |
| | Total Equity & Liabilities (A+B+C) | 477,308.54 |



HARIBHAKTI & CO. LLP

Chartered Accountants

Limited Review Report

Review Report to

The Board of Directors

D B Realty Limited

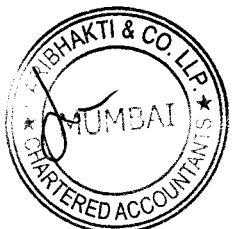
1. We have reviewed the accompanying Statement of Unaudited Financial Results of **D B Realty Limited** ('the Company') for the quarter ended September 30, 2016 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 and Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. Attention is drawn to Note 3 to the Statement that the figures for the corresponding quarter/ half year ended September, 2015 including the reconciliation of profit under Ind AS of the corresponding quarter/ half year with profit reported under previous GAAP, as reported in the Statement have been approved by Company's Board of Directors but have not been subjected to review.
2. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" as prescribed under Section 133 of Companies Act, 2013 ("the Act") read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" 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 Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



HARIBHAKTI & CO. LLP

Chartered Accountants

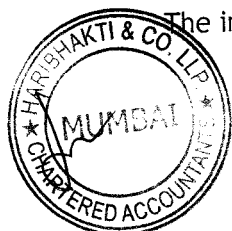
4. (a) Share of loss of Rs. 0.77 lacs from an investment in a Limited Liability Partnership ('LLP'), included in the Statement is based solely on the un-reviewed financial results of such LLP, which are approved only by three partners representing the Company out of the total six partners of the LLP.
- (b) Observations in paras 6(iii) to 6(xv) below made by us in our report on earlier financial statements and their impact on the Statement have not been disclosed in the Statement.
5. Based on our review conducted as above and subject to the possible effects of the matter described in paragraph 4 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with aforesaid accounting standards and other recognised accounting practices and policies have not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 and Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We draw attention to :
- (i) Note 4 to the Statement, regarding the carrying value of beautification of Bandra Worli Sea Link project aggregating Rs. 1,932.28 lacs. The Management is of the opinion that the future revenue from this project would be higher than the cost.
- (ii) Note 7 to the Statement, regarding no adjustment having been made in the value of inventory, pending outcome of the matter referred by the Company to the Supreme Court.
- (iii) As regards return on investments of Rs. 205,964.80 lacs in preference shares of a company as on September 30, 2016 as explained by the Management, such investments are considered strategic and long term in nature and the current market value and future prospects of such investments are significantly in excess of Company's investment in the investee company.



HARIBHAKTI & CO. LLP

Chartered Accountants

- (iv) As regards security deposits aggregating Rs. 31,529.02 lacs as on September 30, 2016, given to various parties for acquisition of development rights, as explained by Management, the Company is in process of obtaining necessary approvals with regard to these properties and that their current market values are significantly in excess of their carrying values and are expected to achieve adequate profitability on substantial completion of such projects.
- (v) As regards status of the projects having aggregate value of Rs. 28,637.34 lacs as on September 30, 2016 and the opinion framed by the Management about realizable value of the cost incurred, being a technical matter, has been relied upon by us.
- (vi) The Company has issued guarantees and provided securities for amounts aggregating Rs. 434,894.25 lacs to banks and financial institutions on behalf of various entities as on September 30, 2016, which are significant in relation to the net-worth of the Company. In the opinion of the Management, these are not expected to result into any financial liability on the Company.
- (vii) As regards recoverability of trade receivables outstanding for more than six months aggregating Rs. 5,562.77 lacs as on March 31, 2016 in the financial statements of a partnership firm where the Company is one of the partners, these amounts are considered as good and recoverable by the Management, as explained in Note 31(A)(iii)(2) of the audited standalone financial statements for the year ended March 31, 2016.
- (viii) As regards certain allegations made by the Central Bureau of Investigation of India against one of the firms in which the Company has investments, relating to 2G spectrum case and attachment of certain assets of the Company and of the said firm under Prevention of Money Laundering Act, 2002, this matter is sub-judice and the impact, if any, of its outcome is currently unascertainable.
- (ix) The Company's loans and advances aggregating Rs. 22,836.74 lacs (including amount inventorised Rs. 361 lacs) and the investments aggregating Rs. 3,840.79 lacs as on September 30, 2016 are under litigation and are sub-judice. Based on Management's assessment of the outcome, no adjustments are considered necessary in respect of recoverability of balances. The impact, if any, of the outcome is unascertainable at present.



HARIBHAKTI & CO. LLP

Chartered Accountants

- (x) As regards MAT Credit Entitlement aggregating Rs. 358 lacs as on September 30, 2016 which is based on the judgment of the Management.
- (xi) The Company has investments aggregating Rs. 26,143.71 lacs and loans and advances aggregating Rs. 32,218.74 lacs as on September 30, 2016 in/to certain subsidiaries, associates and jointly controlled entities, which have incurred losses and have negative net worth. As explained to us, these entities are in early stages of real estate development and the investments/ loans and advances are considered good and recoverable based on Management's assessment of the projects under execution.
- (xii) As regards certain allegations made by the Enforcement Directorate against the Company and one of its Key Managerial Persons, in a matter relating to Prevention of Money Laundering Act, 2002, this matter is sub-judice and the impact, if any, of the outcome is unascertainable at this stage.
- (xiii) The status of various ongoing projects, recognition of expense and income and the realizable value of the costs incurred are as per the judgment of Management of the entity and certified by their technical personnel and being of technical nature, have been relied upon by us.
- (xiv) As regards attachment order issued by adjudicating authority under Prevention of Money Laundering Act, 2002, by which the Company's assets amounting to Rs. 5,216.22 lacs have been attached on August 30, 2011. Consequently, the adjudicating authority has taken over the bank balance of Rs. 68.93 lacs and Investment in Redeemable Optionally Convertible Cumulative Preference Shares - Series A of an entity of Rs. 7,287.52 lacs in earlier years. This matter is sub-judice and the impact, if any, of its outcome is currently unascertainable.
- (xv) As regards the manner of recognition of the Company's share in Association of Persons ('AOPs'), such share of profit/loss, as the case may be, are being recognized only when the AOP debits/credits the Company's account in its books.

Our report is not modified in respect of these matters.



HARIBHAKTI & CO. LLP

Chartered Accountants

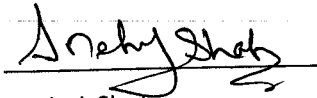
7. Share of loss (net) from investment in three partnership firms, one Limited Liability Partnership ("LLP") and one Joint Venture aggregating Rs 80.10 lacs for the quarter ended September 30, 2016, included in the Statement, is based on the financial results of such partnership firms, LLP and Joint Venture. These financial results are not reviewed by their auditors and have been furnished to us by the Management and our review report on the Statement is based solely on such un-reviewed financial results.

Our report is not modified in respect of this matter.

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No.103523W/W100048



Snehal Shah

Partner

Membership No.: 48539

Mumbai

December 09, 2016



DB REALTY LIMITED

CIN: L70200MH2007PLC166818

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

| EXTRACT OF UNAUDITED STANDALONE RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30TH, 2016 | | | | ₹ in Lacs |
|--|---------------------------------------|---|---------------------------------------|-----------|
| PARTICULARS | Quarter Ended September 30th, 2016 | Half Year Ended September 30th, 2016 | Quarter Ended September 30th, 2015 | |
| Total Income from Operation | 11.31 | 524.26 | 5,193.28 | |
| Net Profit/ (Loss) for the period (Before Tax, Exceptional Item and/or Extraordinary Item) | (1,059.02) | (1,521.78) | 2,826.90 | |
| Net Profit/ (Loss) for the period before tax (After Exceptional Item and/or Extraordinary Item) | (1,059.02) | (1,521.78) | 2,826.90 | |
| Net Profit/ (Loss) for the period after tax (After Exceptional Item and/or Extraordinary Item) | (1,524.42) | (2,403.90) | 2,371.60 | |
| Total Comprehensive Income for the period [Comprising profit/(loss) for the period (after tax) and Other Comprehensive Income (after tax)] | (1,981.82) | (1,977.32) | (12,076.16) | |
| Equity Share Capital | 24,325.88 | 24,325.88 | 24,325.88 | |
| Reserve (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year | | | | |
| Earning Per Share (of ₹ 10/- each) (for Continuing and discontinuing operations)- | | | | |
| 1. Basic | (0.63) | (0.99) | 0.97 | |
| 2. Diluted | (0.63) | (0.99) | 0.97 | |

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on December 09, 2016.
- The Company adopted Indian Accounting Standards ("Ind-AS") and accordingly the financial results of all periods presented have been prepared in accordance with the recognition and measurement principles laid down in the Ind-AS-34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India. The date of transition to Ind AS is April 1st, 2015. There is a possibility that these quarterly/half yearly financial results may require adjustment before constituting the final Ind-AS financial statements as of and for the year ending March 31st, 2017 due to changes in financial reporting requirement arising from new or revised standards or interpretations issued by Ministry of Corporate Affairs to changes in the use of one or more optional exemptions from full retrospective application of certain Ind-AS permitted under Ind-AS 101.
- The Statutory Auditors have carried out Limited Review of the Standalone Financial Results of the Company for the Quarter ended September 30, 2016. The Ind-AS compliant corresponding figures in the previous year have not been subjected to review/audit. However, the Company's Management has exercised due diligence to ensure that the financial results provide fair view of its affairs. The statement does not include Ind-AS compliant results for the previous year ended March 31, 2016 as it is not mandatory as per SEBI Circular dated July 05, 2016.
- Out of the cost of beautification of Bandra Worli Sea Link, the cost amounting to ₹ 1,932.28 lacs has been treated as Intangible asset. As per agreement with MSRDC, the Company has a right to commercial use of such area for defined purposes for 9 years. The management is of the opinion that the future revenue from this would be higher than the carrying value.
- Based on the guiding principles given in Ind-AS -108 Operating Segment prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India, the Company is mainly engaged in the business of real estate development viz. construction of residential / commercial properties. As the Company's business actually falls within a single primary business segment, the disclosure requirements of Ind-AS -108 in this regard are not applicable.
- Pursuant to the Order passed by the Hon. High Court, Bombay on October 16, 2015 and October 27, 2015 and taken on record by the Registrar of Companies, Ministry of Corporate Affairs, on December 23, 2015, Gokuldham Real Estate Development Company Private Limited (GREDCPL), an erstwhile subsidiary of the Company had been amalgamated with the Company w.e.f. April 1, 2013, the Appointed Date as per the Scheme of Amalgamation. Accordingly, the results of or the quarter and half year ended September 30, 2015 have also been restated according to the impact of the Scheme.
- In respect of a project under development having a value of ₹ 3,514.78 lacs (forming a part of inventory) the Bombay High Court has ordered payment of money under the award as and by way of part compensation of ₹ 728.88 lacs towards land acquisition (included under other current liabilities). The Company has moved Supreme Court against such order of the High Court seeking further compensation of ₹ 2,168.13 lacs. The Company also expects to recover amounts paid to other parties towards the project. Pending outcome of the matter, no adjustments have been made in the accounts in this regard.
- Reconciliation of Net Profit and Total Comprehensive Income on account of transition from the previous Indian GAAP to Ind-AS for the quarter and half year ended September 30, 2015 is as under:

| PARTICULARS | ₹ in Lacs | |
|---|-----------------------|-------------------------|
| | Quarter Ended Sept-15 | Half Year Ended Sept-15 |
| Net profit as per Indian GAAP | 1,887.20 | 2,263.25 |
| Add / Less: IndAS Adjustments on account of: | | |
| Restatement of Fair value of borrowings | (160.53) | (255.10) |
| Restatement of fair value of financial loans & advances | 990.39 | 1,934.20 |
| Adjustment of actuarial gains / losses on employee benefits to Other Comprehensive Income | (20.41) | (40.82) |
| Others | 6.78 | (13.76) |
| Deferred tax adjustments on account of the above | (331.83) | (579.49) |
| Net profit/(loss) after tax | 2,371.61 | 3,308.28 |
| Other Comprehensive Income (Net of Tax) | (12,076.16) | (24,152.32) |
| Total Profit/(Loss) including comprehensive income as per IND AS | (9,704.55) | (20,844.04) |

- Comparative financial information of the previous half year have been regrouped and reclassified, wherever necessary, to correspond to the figures of the current half year.

Place : Mumbai
Dated : December 09, 2016

FOR DB REALTY LIMITED

Sd/-
SHAHID BALWA
Vice Chairman & Managing Director
DIN: 00016839



DB REALTY LIMITED

CIN: L70200MH2007PLC166818

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

| EXTRACT OF UNAUDITED STANDALONE RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30TH, 2016 | | | |
|--|---------------------------------------|---|---------------------------------------|
| ₹ In Lacs | | | |
| PARTICULARS | Quarter Ended September 30th, 2016 | Half Year Ended September 30th, 2016 | Quarter Ended September 30th, 2015 |
| Total Income from Operation | 11.31 | 524.26 | 5,193.28 |
| Net Profit/ (Loss) for the period (Before Tax, Exceptional Item and/or Extraordinary Item) | (1,059.02) | (1,521.78) | 2,826.90 |
| Net Profit/ (Loss) for the period before tax (After Exceptional Item and/or Extraordinary Item) | (1,059.02) | (1,521.78) | 2,826.90 |
| Net Profit/ (Loss) for the period after tax (After Exceptional Item and/or Extraordinary Item) | (1,524.42) | (2,403.90) | 2,371.60 |
| Total Comprehensive Income for the period [Comprising profit/(loss) for the period (after tax) and Other Comprehensive Income (after tax)] | (1,981.82) | (1,977.32) | (12,076.16) |
| Equity Share Capital | 24,325.88 | 24,325.88 | 24,325.88 |
| Reserve (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year | | | |
| Earning Per Share (of ₹ 10/- each) (for Continuing and discontinuing operations)- | | | |
| 1. Basic | (0.63) | (0.99) | 0.97 |
| 2. Diluted | (0.63) | (0.99) | 0.97 |

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on December 09, 2016.
- The Company adopted Indian Accounting Standards ("Ind-AS") and accordingly the financial results of all periods presented have been prepared in accordance with the recognition and measurement principles laid down in the Ind-AS-34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India. The date of transition to Ind AS is April 1st, 2015. There is a possibility that these quarterly/half yearly financial results may require adjustment before constituting the final Ind-AS financial statements as of and for the year ending March 31st, 2017 due to changes in financial reporting requirement arising from new or revised standards or interpretations issued by Ministry of Corporate Affairs to changes in the use of one or more optional exemptions from full retrospective application of certain Ind-AS permitted under Ind-AS 101.
- The Statutory Auditors have carried out Limited Review of the Standalone Financial Results of the Company for the Quarter ended September 30, 2016. The Ind-AS compliant corresponding figures in the previous year have not been subjected to review/audit. However, the Company's Management has exercised due diligence to ensure that the financial results provide fair view of its affairs. The statement does not include Ind-AS compliant results for the previous year ended March 31, 2016 as it is not mandatory as per SEBI Circular dated July 05, 2016.
- Out of the cost of beautification of Bandra Worli Sea Link, the cost amounting to ₹ 1,932.28 lacs has been treated as Intangible asset. As per agreement with MSRDC, the Company has a right to commercial use of such area for defined purposes for 9 years. The management is of the opinion that the future revenue from this would be higher than the carrying value.
- Based on the guiding principles given in Ind-AS-108 Operating Segment prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India, the Company is mainly engaged in the business of real estate development viz. construction of residential / commercial properties. As the Company's business actually falls within a single primary business segment, the disclosure requirements of Ind-AS-108 in this regard are not applicable.
- Pursuant to the Order passed by the Hon. High Court, Bombay on October 16, 2015 and October 27, 2015 and taken on record by the Registrar of Companies, Ministry of Corporate Affairs, on December 23, 2015, Gokuldham Real Estate Development Company Private Limited (GREDCPL), an erstwhile subsidiary of the Company had been amalgamated with the Company w.e.f. April 1, 2013, the Appointed Date as per the Scheme of Amalgamation. Accordingly, the results of or the quarter and half year ended September 30, 2015 have also been restated according to the impact of the Scheme.
- In respect of a project under development having a value of ₹ 3,514.78 lacs (forming a part of inventory) the Bombay High Court has ordered payment of money under the award as and by way of part compensation of ₹ 728.88 lacs towards land acquisition (included under other current liabilities). The Company has moved Supreme Court against such order of the High Court seeking further compensation of ₹ 2,168.13 lacs. The Company also expects to recover amounts paid to other parties towards the project. Pending outcome of the matter, no adjustments have been made in the accounts in this regard.
- Reconciliation of Net Profit and Total Comprehensive Income on account of transition from the previous Indian GAAP to Ind-AS for the quarter and half year ended September 30, 2015 is as under:

| PARTICULARS | ₹ In Lacs | |
|---|---------------------------------|-----------------------------------|
| | AMOUNT Quarter Ended Sept-15 | AMOUNT Half Year Ended Sept-15 |
| Net profit as per Indian GAAP | 1,887.20 | 2,263.25 |
| Add / Less: IndAS Adjustments on account of: | | |
| Restatement of Fair value of borrowings | (160.53) | (255.10) |
| Restatement of fair value of financial loans & advances | 990.39 | 1,934.20 |
| Adjustment of actuarial gains / losses on employee benefits to Other Comprehensive Income | (20.41) | (40.82) |
| Others | 6.78 | (13.76) |
| Deferred tax adjustments on account of the above | (331.83) | (579.49) |
| Net profit/(loss) after tax | 2,371.61 | 3,308.28 |
| Other Comprehensive Income (Net of Tax) | (12,076.16) | (24,152.32) |
| Total Profit/(Loss) including comprehensive income as per IND AS | (9,704.55) | (20,844.04) |

- Comparative financial information of the previous half year have been regrouped and reclassified, wherever necessary, to correspond to the figures of the current half year.

Place : Mumbai
Dated : December 09, 2016

FOR DB REALTY LIMITED

Sd/-
SHAHID BALWA
Vice Chairman & Managing Director
DIN: 00016839

