

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31/03/2011

PARTICULARS		₹ In Lacs			
		STANDALONE RESULTS		CONSOLIDATED RESULTS	
		Year Ended		Year Ended	
		31/03/2011	31/03/2010	31/03/2011	31/03/2010
		Audited		Audited	
1	a. Net Sales / Income From Operations	-	-	126,869.36	95,120.77
	b. Share of profit from Partnership Firms, net	28,122.83	22,661.18	-	-
	Total Income	28,122.83	22,661.18	126,869.36	95,120.77
2	Expenditure				
	a. (Increase)/Decrease in Inventories	(10,918.96)	(3,281.83)	(64,375.04)	(23,338.27)
	b. Project Expenses	10,869.73	3,198.18	144,252.01	78,036.40
	c. Employee Cost	1,117.33	246.82	1,736.90	530.71
	d. Legal and Professional Expenses	777.77	495.79	1,000.82	724.83
	e. Advertisement and Publicity	744.92	518.15	2,714.85	1,038.61
	f. Depreciation and Amortisation	644.47	541.59	697.97	955.36
	g. Other Expenses	3,201.75	392.28	6,090.71	1,575.62
	Total Expenditure	6,437.01	2,110.98	92,118.22	59,523.26
3	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	21,685.82	20,550.20	34,751.14	35,597.51
4	Other Income	7,992.18	5,819.20	5,854.63	2,913.10
5	Profit before Interest and Exceptional Items (3+4)	29,678.00	26,369.40	40,605.77	38,510.61
6	Interest & Finance Charges	4,108.50	3,565.40	6,542.64	7,261.13
7	Profit after Interest but before Exceptional Items (5-6)	25,569.50	22,804.00	34,063.13	31,249.48
8	Exceptional Items	-	-	-	-
9	Profit from ordinary activities before tax (7+8)	25,569.50	22,804.00	34,063.13	31,249.48
10	Tax Expenses				
	Current Tax (Including earlier years')	-	65.00	3,867.46	4,192.74
	Deferred	-	-	(13.68)	(60.16)
11	Net Profit from Ordinary activities after tax (9-10)	25,569.50	22,739.00	30,209.35	27,116.90
12	Prior Period Items (Net)	-	-	-	-
13	Extraordinary items	-	-	-	-
14	Net Profit (11-12-13)	25,569.50	22,739.00	30,209.35	27,116.90
15	Minority Interest (net of taxes)			(303.58)	(1,918.57)
16	Share of Profit / (Loss) in Associates, net			(35.66)	(0.63)
17	Net Profit of the Group (14+15+16)			29,870.11	25,197.70
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
19	Reserves Excluding Revaluation Reserves (As per balance sheet of previous accounting year)	310,944.92	285,375.42	305,492.66	280,538.92
20	EPS (In ₹) Before and After Extra Ordinary Items				
	Basic	10.51	10.61	12.28	11.76
	Diluted	10.51	10.59	12.28	11.74
21	Aggregate of Public Shareholding				
	No. of Shares (Face value of ₹ 10/- each)	90,558,372	87,497,813	90,558,372	87,497,813
	% of holding	37.23	35.97	37.23	35.97
	Shares held by Custodians against Depository Receipts	Nil	Nil	Nil	Nil
22	Promoters and promoter group Shareholding				
	a. Pledged / Encumbered				
	Number of Shares	100,362,975	58,164,333	100,362,975	58,164,333
	Percentage of Shares (as a % of the total Shareholding of Promoter and promoter group)	65.73	37.34	65.73	37.34
	Percentage of Shares (as a % of the total Share Capital of the Company)	41.26	23.91	41.26	23.91
	b. Non-encumbered				
	Number of Shares	52,337,435	97,596,636	52,337,435	97,596,636
	Percentage of Shares (as a % of the total Shareholding of Promoter and promoter group)	34.27	62.66	34.27	62.66
	Percentage of Shares (as a % of the total Share Capital of the Company)	21.52	40.12	21.52	40.12
	Shares held by Custodians against Depository Receipts	Nil	Nil	Nil	Nil

NOTES :

- The above results for the year ended March 31, 2011 were reviewed by the Audit Committee on June 7, 2011 and thereafter were approved and taken on record by the Board of Directors in its meeting held on June 8, 2011. The information presented above is extracted from the audited financial statements as stated.
- 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.
- During the year the managements of two of its subsidiary companies have revised the aggregated estimated construction cost from ₹ 134,360.57 Lacs to ₹ 157,289.26 Lacs which includes the impact on account of the revised terms of compensation payable for obtaining sub-development rights of the land undertaken for development and construction for one of the subsidiaries. On account of such revision, the profit before tax for the current year includes the reversal of profit recognised upto March 31, 2010 aggregating to ₹ 7,052 Lacs Provision for income tax is made after considering the impact of reversals of such estimated profits. Consequently the consolidated profits stand adjusted to this effect for the year ended March 31, 2011.
- The Consolidated Financial Results for the year ended on March 31, 2011 have been prepared in accordance with principles and procedures asset 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 March 31, 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
- Statement of Assets & Liabilities :

PARTICULARS		₹ In Lacs			
		STANDALONE RESULTS		CONSOLIDATED RESULTS	
		Year Ended		Year Ended	
		31/03/2011	31/03/2010	31/03/2011	31/03/2010
		Audited		Audited	
Shareholders' Fund :					
(a) Capital	24,325.88	24,325.88	24,325.88	24,325.88	
(b) Reserves and Surplus	310,944.92	285,375.42	305,492.66	280,538.91	
Minority Interest	-	-	7,860.26	7,448.29	
Loan Funds	17,543.70	31,908.18	46,555.00	59,484.36	
TOTAL	352,814.50	341,609.48	384,233.80	371,797.44	
Fixed Assets	2,633.92	1,654.35	6,809.34	2,187.58	
Goodwill on Consolidation	-	-	9,920.04	-	
Investments	129,054.80	177,347.72	22,128.10	89,407.16	
Deferred Tax Assets	-	-	38.43	24.74	
Current Assets, Loans and Advances	-	-	-	-	
(a) Inventories	19,934.60	9,737.07	197,806.09	131,949.49	
(b) Sundry Debtors	-	-	46,044.75	30,578.51	
(c) Cash and Bank Balances	1,522.24	4,317.72	6,150.55	8,602.34	
(d) Other Current Assets - Interest accrued but not due	41.65	15.98	1,028.07	15.98	
(e) Loans and Advances	204,624.13	157,167.65	224,197.87	185,519.89	
Current Liabilities and Provisions					
(a) Current Liabilities	(4,695.65)	(8,476.15)	(128,637.83)	(73,873.75)	
(b) Provisions	(301.19)	(154.86)	(1,251.61)	(2,614.50)	
Miscellaneous Expenditure (Not written off or adjusted)	-	-	-	-	
TOTAL	352,814.50	341,609.48	384,233.80	371,797.44	

- The figures of the corresponding periods have been regrouped/reclassified, wherever necessary, to make them comparable except due to acquisition during the current period.

PLACE : MUMBAI
DATED : June 8, 2011

Sd/-
K.M. Goenka
CHAIRMAN

Additional Disclosure in accordance with Clause 43 of the Listing Agreement for the year ended March 31, 2011

Particulars of funds utilisation for		₹ In Lacs				
		Amount to be utilised as per prospectus		Amount utilised till		
		Total	upto March 2010	upto March 2011	March 31, 2010	March 31, 2011
Construction and development costs of projects specified in the prospectus		104,417	9,106	47,737	10,140	13,086
Prepayment of loan from IDFC as specified in the prospectus		8,000	8,000	8,000	8,000	8,000
Deployed for other projects of the DB Realty Group (refer notes below)		-	-	-	28,789	82,986
General Corporate Purposes		31,483	10,000	31,483	8,656	30,264
Share Issue Expenses		6,100	6,100	6,100	3,798	5,193
Total (A)		150,000	33,206	93,320	59,383	139,529

Notes :

- The Management of the Company has taken approval in the Annual General Meeting held on September 29, 2010 to vary and/orrevise 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. As regards, end use of funds utilised by the DB Realty Group entities, the same is based on information compiled by those entities from their books of account and as certified by their respective auditors.
- The Monitoring agency viz. Punjab National Bank Capital Market Service Branch, Mumbai is yet to review the utilisation of IPO proceeds for the period October 2010 to March 2011.

c) Pending utilisation, the funds are temporarily invested / held	March 31, 2010	March 31, 2011
i. Bank Balances (including ₹ Nil (₹ 84 Lacs upto March 31, 2010) in an escrow account and fixed deposits)	1,617	471
ii. Mutual Funds	89,000	10,000
Total (B)	90,617	10,471
Grand Total (A+B)	150,000	150,000

Includes ₹ 10,000 lacs pledged with a bank towards cash credit facility of ₹ 8,750 lacs and the deployment of cc funds have not been considered in above utilisation.

PLACE : MUMBAI
DATED : June 8, 2011

Sd/-
K.M. Goenka
CHAIRMAN