

DB REALTY LIMITED

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

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31/03/2010

Rs. In Lacs

PARTICULARS		STANDALONE RESULTS		CONSOLIDATED RESULTS	
		Year Ended		Year Ended	
		31/03/2010	31/03/2009	31/03/2010	31/03/2009
		Audited		Audited	
1	a. Net Sales / Income From Operations	-	-	95,120.77	46,442.98
	b. Share of profit from Partnership Firms, net	22,661.18	28,968.88	-	-
	Total Income	22,661.18	28,968.88	95,120.77	46,442.98
2	Expenditure				
	a. (Increase)/Decrease in Inventories	(3,281.83)	(2,068.41)	(23,338.27)	(18,226.98)
	b. Project Expenses	3,198.18	2,089.36	78,036.40	38,869.37
	c. Employee Cost	246.82	222.53	530.71	361.26
	d. Legal and Professional Expenses	495.79	338.74	690.96	432.43
	e. Advertisement and Publicity	518.15	319.20	1,038.61	659.07
	f. Depreciation and Amortisation	541.59	283.62	955.36	738.96
	g. Other Expenses	392.28	381.57	1,609.49	1,769.51
	Total Expenditure	2,110.98	1,566.61	59,523.26	24,603.63
3	Profit / (Loss) from Operations before Other Income, Interest and Exceptional Items (1-2)	20,550.20	27,402.28	35,597.52	21,839.35
4	Other Income	5,819.20	93.93	2,913.10	680.20
5	Profit / (Loss) before Interest and Exceptional Items (3+4)	26,369.40	27,496.21	38,510.62	22,519.55
6	Interest & Finance Charges	3,565.40	1,931.36	7,261.13	7,468.15
7	Profit / (Loss) after Interest but before Exceptional Items (5-6)	22,804.00	25,564.85	31,249.48	15,051.40
8	Exceptional Items	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7+8)	22,804.00	25,564.85	31,249.48	15,051.40
10	Tax Expenses				
	Current Tax (Including earlier years')	65.00	-	4,192.75	604.55
	Deferred	-	-	(60.16)	35.47
	Fringe Benefit	-	19.70	-	29.42
11	Net Profit / (Loss) from Ordinary activities after tax (9-10)	22,739.00	25,545.15	27,116.90	14,381.95
12	Prior Period Items (Net)	-	-	-	-
13	Extraordinary items	-	-	-	-
14	Net Profit / (Loss) (11-12-13)	22,739.00	25,545.15	27,116.90	14,381.95
15	Minority Interest (net of taxes)			(1,918.57)	(215.45)
16	Share of Profit / (Loss) in Associates, net			(0.63)	1.13
17	Net Profit / (Loss) of the Group (14+15+16)			25,197.70	14,167.64
18	Paid up Equity Share Capital (243,258,782 Shares of Rs. 10 each)				
19	Reserves Excluding Revaluation Reserves	285,311.12	90,085.52	280,538.92	80,173.77
20	EPS (In Rs.) Before and After Extra Ordinary Items				
	Basic	10.18	12.20	11.76	6.76
	Diluted	10.16	12.15	11.74	6.74

PARTICULARS		STANDALONE RESULTS		CONSOLIDATED RESULTS	
		Year Ended		Year Ended	
		31/03/2010	31/03/2009	31/03/2010	31/03/2009
		Audited		Audited	
21	Aggregate of Public Shareholding				
	No. of Shares	87,497,813	1,702,811	87,497,813	1,702,811
	% of Shareholding	35.97	18.67	35.97	18.67
	Promoters and promoter group Shareholding				
	a. Pledged / Encumbered				
	Number of Shares	58,164,333	5,185,785	58,164,333	5,185,785
	Percentage of Shares (as a % of the total Shareholding of Promoter and promoter group)	37.34	69.92	37.34	69.92
	Percentage of Shares (as a % of the total Share Capital of the Company)	23.91	56.86	23.91	56.86
	b. Non-encumbered				
	Number of Shares	97,596,636	2,231,404	97,596,636	2,231,404
	Percentage of Shares (as a % of the total Shareholding of Promoter and promoter group)	62.66	30.08	62.66	30.08
	Percentage of Shares (as a % of the total Share Capital of the Company)	40.12	24.47	40.12	24.47

NOTES :

- The audited financial statements for the year ended on March 31, 2010 were reviewed by the Audit Committee and thereafter were approved and taken on record by the Board of Directors in its meeting held on May 12, 2010. The information presented above is extracted from the audited financial statements as stated.
- In accordance with the provision of AS- 17, the Company has one reportable primary segment consisting of real estate. Hence, segment reporting as defined is not applicable.
- The Consolidated Financial Results for the year ended on March 31, 2010 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 year the Company has converted 937,500 Compulsorily Convertible Debentures of Rs.5,600 into 937,500 Equity Shares of Rs.10 each fully paid up. During the year the Company has converted 810,000 Compulsorily Convertible Preference Shares (CCPS) of Rs.10 each issued in earlier years at a premium of Rs.3,990 per CCPS into 810,000 Equity Shares of Rs.10 each fully paid up. Further, pursuant to the consent accorded in the general meeting held on September 15, 2009, bonus Equity Shares were allotted on September 26, 2009 in the ratio of 20 Equity Shares of Rs.10 each fully paid for each Equity Share held by shareholders.
- During the year the Company has acquired Equity Shares of the following companies pursuant to which they become subsidiaries :

Name of the Company	Ownership Interest
a. Saifee Bucket Factory Pvt Ltd	100%
b. Real Gem Buildtech Pvt Ltd	85%
c. DB Man Realty Ltd	51%
d. Priya Constructions Pvt Ltd	100%
e. DB Chandak Realtors Pvt Ltd	70%

The Company has acquired the balance 25% Equity shares of the subsidiary, Esteem Properties Pvt Ltd, thereby it became wholly owned subsidiary company. Further the subsidiary company, DB Man Realty Ltd, has acquired 70 % of Equity Shares in Royal Netra Construction Pvt Ltd. During the year the Company has disposed off its entire 75 % ownership interest in its subsidiary Air Inn Pvt Ltd.

6 During the year, the Company has made an Initial Public Offer (IPO) of Rs.150,000 lacs. The Company allotted 32,051,282 Equity Shares of Rs.10 each at a premium of Rs.458 per share on February 16, 2010. The Equity Shares of the Company were listed on Bombay Stock Exchange Limited and The National Stock Exchange of India Limited on February 24, 2010.

7 The utilisation of issue proceeds from IPO (Rs.150,000 lacs)* is as follows :

Particulars of funds utilisation for	Rs. In Lacs		
	Amount to be utilised as per prospectus		Amount utilised till
	Total	upto March 2010	March 31, 2010
Construction and development costs of projects specified in the	104,417	9,106	10,140
Prepayment of loan from IDFC as specified in the prospectus	8,000	8,000	8,000
Deployed for other projects of the Group **	-	-	28,789
General Corporate Purposes	31,483	10,000	8,656
Share Issue Expenses	6,100	6,100	3,798
Total (A)	150,000	33,206	59,383

* The monitoring agency report from Punjab National Bank for utilisation of IPO proceeds is awaited.

** Utilised for certain project payments of Rs.15,658 lacs and repayment of borrowings of Rs.13,131 lacs as an interim measure though not forming part of specified utilisation of IPO proceeds as stated in the prospectus. The amount has been deployed till the actual requirement of funds for projects specified in the prospectus instead of parking it in low yield liquid instruments. The Management of the Company has taken approval of the Board in this respect for such revision in its utilisation plans as specified in the prospectus.

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

a. Bank Balances (including Rs.84 lacs in an escrow account and fixed deposits)	1,617
b. Mutual Funds	89,000
Total (B)	90,617
Grand Total (A+B)	150,000

8 Number of complaints received from investors / shareholders for the quarter ended on March 31, 2010 :

Pending at the beginning of the quarter	Nil
Received during the quarter	35
Disposed during the quarter	34
Pending at the end of the quarter	1

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

PLACE : MUMBAI
DATED : May 12, 2010

Sd/-
Shahid Balwa
MANAGING DIRECTOR