

PART I ` In Lacs

STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30/09/2013

PARTICULARS	CONSOLIDATED RESULTS						
	Quarter Ended			Half Year Ended		Year Ended	
	30/09/2013	30/06/2013	30/09/2012	30/09/2013	30/09/2012	31/03/2013	
	Unaudited			Unaudited		Audited	
1	Income from Operations						
	Net Sales / Income From Operations	8,700.62	8,164.36	5,274.52	16,864.98	13,767.00	34,078.98
	Total Income from Operations (Net)	8,700.62	8,164.36	5,274.52	16,864.98	13,767.00	34,078.98
2	Expenses						
	a. Project Expenses	6,667.95	4,940.52	4,889.01	11,608.47	12,574.54	26,080.82
	b. Changes in Inventories	(473.73)	429.58	(1,351.59)	(44.15)	(2,436.79)	1,833.35
	c. Employee Benefits Expenses	408.78	374.06	443.45	782.84	817.90	1,691.09
	d. Legal and Professional Expenses	55.39	114.62	116.90	170.01	233.54	583.74
	e. Advertisement and Publicity	109.36	144.33	70.24	253.69	210.28	838.63
	f. Depreciation and Amortisation	322.78	276.20	395.09	598.98	791.12	1,397.92
	g. Other Expenses	500.31	602.01	628.96	1,102.32	1,142.26	2,640.09
	Total Expenses	7,590.84	6,881.32	5,192.06	14,472.16	13,332.85	35,065.64
3	Profit (Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)						
		1,109.78	1,283.04	82.46	2,392.82	434.15	(986.66)
4	Other Income						
		689.90	711.43	782.45	1,401.33	1,356.17	2,665.57
5	Profit (Loss) from ordinary activities before Finance Costs and Exceptional Items (3+4)						
		1,799.68	1,994.47	864.91	3,794.15	1,790.32	1,678.91
6	Finance Costs						
		966.52	1,234.53	222.50	2,201.05	345.63	1,812.82
7	Profit (Loss) from ordinary activities after Finance Costs but before Exceptional Items (5-6)						
		833.16	759.94	642.41	1,593.10	1,444.69	(133.91)
8	Exceptional Items						
		-	-	-	-	(0.78)	(1.46)
9	Profit (Loss) from ordinary activities before tax (7+8)						
		833.16	759.94	642.41	1,593.10	1,443.91	(135.37)
10	Tax Expenses						
	Current Tax	345.71	424.29	324.14	770.00	681.19	255.08
	Deferred Tax	285.61	(67.08)	(593.95)	218.53	(513.22)	(867.26)
11	Net Profit (Loss) from Ordinary activities after tax (9-10)						
		201.84	402.73	912.22	604.57	1,275.94	476.81
12	Prior Period Item						
		19.73	48.97	-	68.70	553.47	554.19
13	Extraordinary items (Net of Tax Expenses)						
		-	-	-	-	-	-
14	Net Profit (Loss) for the period (11-12-13)						
		182.11	353.76	912.22	535.87	722.47	(77.38)
15	Minority Interest						
		(24.35)	(177.59)	61.51	(201.94)	40.89	564.34
16	Share of Profit / (Loss) in Associates, net						
		(98.83)	(159.98)	(5.35)	(258.81)	(2.91)	(152.26)
17	Net Profit (Loss) of the Group (14+15+16)						
		58.93	16.19	968.38	75.12	760.45	334.70
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	24,325.88	24,325.88
19	Reserves Excluding Revaluation Reserves						
	(As per balance sheet of previous accounting year)	-	-	-	-	-	315,616.38
20	EPS (In `) Before and After Extra Ordinary Items						
	(Face value of ` 10 per Equity Share)						
	Basic	0.02	0.01	0.40	0.03	0.31	0.14
	Diluted	0.02	0.01	0.40	0.03	0.31	0.14

PART II

SELECT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED 30/09/2013

A PARTICULARS OF SHAREHOLDING							
1	Public Shareholding						
	Number of Shares (Face value of ` 10 each)	93,814,284	93,990,784	90,894,413	93,814,284	90,894,413	94,422,784
	Percentage of Shareholding	38.57	38.64	37.37	38.57	37.37	38.82
2	Promoters and Promoter Group Shareholding						
	a. Pledged / Encumbered						
	Number of Shares	120,976,661	120,976,661	98,067,904	120,976,661	98,067,904	120,976,661
	Percentage of Shares (as a % of the total Shareholding of Promoter and promoter group)	80.95	81.05	64.36	80.95	64.36	81.28
	Percentage of Shares (as a % of the total Share Capital of the Company)	49.73	49.73	40.31	49.73	40.31	49.73
	b. Non-encumbered						
	Number of Shares	28,467,837	28,291,337	54,296,465	28,467,837	54,296,465	27,859,337
	Percentage of Shares (as a % of the total Shareholding of Promoter and promoter group)	19.05	18.95	35.64	19.05	35.64	18.72
	Percentage of Shares (as a % of the total Share Capital of the Company)	11.70	11.63	22.32	11.70	22.32	11.45

PARTICULARS	Quarter Ended
	30/09/2013
B INVESTOR COMPLAINTS	
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

NOTES :

- 1 The Company has opted to publish Consolidated Financial Results. Key numbers of Standalone Financial Results of the Company for the quarter and half year ended September 30, 2013 are as under :

PARTICULARS	STANDALONE RESULTS					
	Quarter Ended			Half Year Ended		Year Ended
	30/09/2013	30/06/2013	30/09/2012	30/09/2013	30/09/2012	31/03/2013
	Unaudited			Unaudited		Audited
Total Income from Operations (Net)	124.00	(393.85)	(174.17)	(269.85)	(322.97)	3,369.03
Profit (Loss) from Ordinary Activities before Tax	(758.53)	(1,537.43)	(162.47)	(2,295.96)	(286.10)	(315.42)
Profit (Loss) from Ordinary Activities after Tax	(1,068.63)	(1,565.42)	175.08	(2,634.05)	(2.27)	30.19

The Standalone Financial Results are available on Company's website.

- 2 The above results for the quarter and half year ended September 30, 2013 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 14, 2013. The Statutory Auditors have carried out limited review of the above results pursuant to clause 41 of the Listing Agreement, except the financial results of two subsidiary and nine jointly controlled entities are reviewed and approved by the management.
- 3 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.
- 4 The Consolidated Financial Results for the quarter and half year ended September 30, 2013 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' except one of the joint venture.
- 5 The above statement does not include figures in respect of one of the Subsidiary of the Company. Such subsidiary also has six step down Subsidiaries. Total assets and total revenue of the Subsidiary on standalone basis as per its management accounts as on 31st March, 2013 were ` 18,992,575,217 and ` 19,215,085 respectively. Such relevant figures in respect of step down subsidiaries are not readily available. The impact of non consolidation of such Companies in the above statement is not quantifiable.
- 6 Statement of Assets & Liabilities :

PARTICULARS	CONSOLIDATED RESULTS	
	Half Year Ended	Year Ended
	30/09/2013	31/03/2013
	Unaudited	Audited
A EQUITY AND LIABILITIES		
1 Shareholders' Funds		
(a) Share Capital	24,325.88	24,325.88
(b) Reserve and Surplus	316,098.80	315,616.38
(c) Money received against Share Warrants	-	-
Sub-total Shareholders' Funds	340,424.68	339,942.26
2 Share Application Money pending allotment	-	-
3 Minority Interest	8,828.75	4,656.95
4 Non-current Liabilities		
(a) Long-term Borrowings	50,881.80	33,121.34
(b) Deferred Tax Liabilities (Net)	-	-
(c) Other Long-term Liabilities	3,324.72	2,847.45
(d) Long-term Provisions	999.82	652.00
Sub-total Non-current Liabilities	55,206.34	36,620.79
5 Current Liabilities		
(a) Short-term Borrowings	10,391.98	13,134.90
(b) Trade Payables	11,631.73	11,475.65
(c) Other Current Liabilities	158,742.21	113,281.65
(d) Short-term Provisions	8,224.87	7,769.88
Sub-total Current Liabilities	188,990.79	145,662.08
TOTAL EQUITY AND LIABILITIES	593,450.56	526,882.08
B ASSETS		
1 Non-Current Assets		
(a) Fixed Assets	23,508.53	21,421.50
(b) Goodwill on Consolidation	25,341.00	26,570.51
(c) Non-current Investments	148,196.74	115,631.33
(d) Deferred Tax Assets (Net)	1,230.51	1,449.04
(e) Long-term Loans and Advances	101,059.82	126,739.42
(f) Other Non-current Assets	7,482.19	6,137.01
Sub-total Non-Current Assets	306,818.79	297,948.81
2 Current Assets		
(a) Current Investments	100.95	100.95
(b) Inventories	186,650.32	150,385.63
(c) Trade Receivables	14,401.60	19,479.79
(d) Cash and Bank Balances	7,662.51	2,772.49
(e) Short-term Loans and Advances	60,574.36	37,130.71
(f) Other Current Assets	17,242.03	19,063.70
Sub-total Current Assets	286,631.77	228,933.27
TOTAL ASSETS	593,450.56	526,882.08

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

PLACE : MUMBAI
DATED : NOVEMBER 14, 2013

Sd/-
SHAHID BALWA
MANAGING DIRECTOR