

**PART I**

**STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER AND AUDITED RESULTS FOR THE YEAR ENDED 31/03/2014**

₹ In Lacs

PARTICULARS	STANDALONE RESULTS						CONSOLIDATED RESULTS				
	Quarter Ended			Year Ended			Quarter Ended			Year Ended	
	31/03/2014	31/12/2013	31/03/2013	31/03/2014	31/03/2013	31/03/2014	31/12/2013	31/03/2013	31/03/2014	31/03/2013	
	Unaudited			Audited			Unaudited			Audited	
<b>1</b>	<b>Income from Operations</b>										
a.	Net Sales / Income From Operations										
b.	Share of Profit (Loss) (net) from investment in Partnership Firms										
	(6.70)	148.84	(447.48)	(127.71)	(930.97)	-	-	-	-	-	
	<b>(6.70)</b>	<b>148.84</b>	<b>3,852.52</b>	<b>(127.71)</b>	<b>3,369.03</b>	<b>8,978.06</b>	<b>5,564.89</b>	<b>7,855.18</b>	<b>31,407.93</b>	<b>34,078.98</b>	
<b>2</b>	<b>Expenses</b>										
a.	Project Expenses										
b.	Changes in Inventories										
c.	Employee Benefits Expenses										
d.	Legal and Professional Expenses										
e.	Advertisement and Publicity										
f.	Business Promotion Expenses										
g.	Depreciation and Amortisation										
h.	Other Expenses										
	2,243.48	40.78	271.65	2,569.47	1,057.83	11,166.11	6,033.15	6,827.16	28,807.73	26,080.82	
	(2,238.50)	(42.45)	1,417.02	(2,569.47)	624.14	(2,420.09)	(2,794.56)	2,594.46	(5,258.80)	1,833.35	
	154.26	136.21	181.61	681.84	587.07	(50.31)	475.35	404.47	1,207.88	1,691.09	
	150.05	27.06	89.47	237.90	266.47	172.89	109.77	151.43	452.67	583.74	
	4.80	18.61	39.74	48.56	61.64	(130.53)	248.76	267.70	348.63	713.35	
	3.60	92.29	32.65	121.20	77.34	0.94	155.60	46.33	174.79	125.28	
	103.48	101.29	103.12	416.10	351.83	(212.21)	438.39	290.44	825.16	1,397.92	
	109.09	79.70	292.41	390.32	723.94	468.55	398.11	926.59	1,968.98	2,640.09	
	<b>530.26</b>	<b>453.49</b>	<b>2,427.67</b>	<b>1,895.92</b>	<b>3,750.26</b>	<b>8,995.35</b>	<b>5,064.57</b>	<b>11,508.58</b>	<b>28,527.04</b>	<b>35,065.64</b>	
<b>3</b>	<b>Profit (Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)</b>										
	(536.95)	(304.65)	1,424.85	(2,023.63)	(381.23)	(17.29)	500.32	(3,653.40)	2,880.89	(986.66)	
<b>4</b>	<b>Other Income</b>										
	665.99	482.93	410.06	2,084.42	1,874.15	1,083.49	794.76	703.89	3,279.58	2,665.57	
<b>5</b>	<b>Profit (Loss) from ordinary activities before Finance Costs and Exceptional Items (3+4)</b>										
	<b>129.04</b>	<b>178.28</b>	<b>1,834.91</b>	<b>60.79</b>	<b>1,492.92</b>	<b>1,066.20</b>	<b>1,295.08</b>	<b>(2,949.51)</b>	<b>6,160.47</b>	<b>1,678.91</b>	
<b>6</b>	<b>Finance Costs</b>										
	465.42	915.96	891.89	3,430.83	1,808.34	478.83	1,103.55	760.12	3,783.43	1,812.82	
<b>7</b>	<b>Profit (Loss) from ordinary activities after Finance Costs but before Exceptional Items (5-6)</b>										
	(336.38)	(737.68)	943.02	(3,370.04)	(315.42)	587.37	191.53	(3,709.63)	2,377.04	(133.91)	
<b>8</b>	<b>Exceptional Items</b>										
	-	-	-	-	-	-	-	(0.68)	-	(1.46)	
<b>9</b>	<b>Profit (Loss) from ordinary activities before tax (7+8)</b>										
	(336.38)	(737.68)	943.02	(3,370.04)	(315.42)	587.37	191.53	(3,710.31)	2,377.04	(135.37)	
<b>10</b>	<b>Tax Expenses</b>										
	-	-	(32.00)	-	(60.00)	635.81	334.08	(1,829.22)	1,739.89	255.08	
	266.94	29.60	(11.09)	617.39	(285.61)	(1,356.54)	(12.62)	(486.70)	(1,150.63)	(867.26)	
<b>11</b>	<b>Net Profit (Loss) from Ordinary activities after tax (9-10)</b>										
	(603.32)	(767.28)	986.11	(3,987.43)	30.19	1,308.10	(129.93)	(1,394.39)	1,787.78	476.81	
<b>12</b>	<b>Prior Period Item (Expenses)/ Income</b>										
	(107.16)	-	-	(124.40)	-	(91.23)	(8.00)	(3.01)	(167.93)	(554.19)	
<b>13</b>	<b>Extraordinary items (Net of Tax Expenses)</b>										
	-	-	-	-	-	-	-	-	-	-	
<b>14</b>	<b>Net Profit (Loss) for the period (11-12-13)</b>										
	(710.48)	(767.28)	986.11	(4,111.83)	30.19	1,216.87	(137.93)	(1,397.40)	1,619.85	(77.38)	
<b>15</b>	<b>Minority Interest</b>										
	-	-	-	-	-	(96.04)	173.43	1,009.29	(124.55)	564.34	
<b>16</b>	<b>Share of Profit / (Loss) in Associates, net</b>										
	-	-	-	-	-	(83.18)	1.53	(59.01)	(340.46)	(152.26)	
<b>17</b>	<b>Net Profit (Loss) of the Group (14+15+16)</b>										
	-	-	-	-	-	<b>1,037.65</b>	<b>37.03</b>	<b>(447.12)</b>	<b>1,154.84</b>	<b>334.70</b>	
<b>18</b>	<b>Paid up Equity Share Capital</b>										
	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	
<b>19</b>	<b>Reserves Excluding Revaluation Reserves</b>										
	-	-	-	3,17,294.61	3,17,264.42	-	-	-	3,15,616.38	3,14,120.43	
<b>20</b>	<b>EPS (In ₹) Before and After Extra Ordinary Items</b>										
	(Face value of ₹ 10 per Equity Share)										
	Basic	(0.29)	(0.32)	0.41	(1.69)	0.01	0.43	0.02	(0.18)	0.47	
	Diluted	(0.29)	(0.32)	0.41	(1.69)	0.01	0.43	0.02	(0.18)	0.47	

**PART II**  
**SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED 31/03/2014**

PARTICULARS	STANDALONE RESULTS						CONSOLIDATED RESULTS					
	Quarter Ended			Year Ended			Quarter Ended			Year Ended		
	31/03/2014	31/12/2013	31/03/2013	31/03/2014	31/03/2013	31/03/2014	31/12/2013	31/03/2013	31/03/2014	31/03/2013		
	Unaudited			Audited			Unaudited			Audited		
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>											
1	Public Shareholding											
	Number of Shares (Face value of ₹ 10 each)	9,38,45,067	9,38,35,282	9,44,22,784	9,38,45,067	9,44,22,784	9,38,45,067	9,38,35,282	9,44,22,784	9,38,45,067	9,44,22,784	
	Percentage of Shareholding	38.58	38.57	38.82	38.58	38.82	38.58	38.57	38.82	38.58	38.82	
2	Promoters and Promoter Group Shareholding											
	a. Pledged / Encumbered											
	Number of Shares	12,09,76,661	12,09,76,661	12,09,76,661	12,09,76,661	12,09,76,661	12,09,76,661	12,09,76,661	12,09,76,661	12,09,76,661	12,09,76,661	
	Percentage of Shares (as a % of the total Shareholding of Promoter and promoter group)	80.97	80.96	81.28	80.97	81.28	80.97	80.96	81.28	80.97	81.28	
	Percentage of Shares (as a % of the total Share Capital of the Company)	49.73	49.73	49.73	49.73	49.73	49.73	49.73	49.73	49.73	49.73	
	b. Non-encumbered											
	Number of Shares	2,84,37,054	2,84,46,839	2,78,59,337	2,84,37,054	2,78,59,337	2,84,37,054	2,84,46,839	2,78,59,337	2,84,37,054	2,78,59,337	
	Percentage of Shares (as a % of the total Shareholding of Promoter and promoter group)	19.03	19.04	18.72	19.03	18.72	19.03	19.04	18.72	19.03	18.72	
	Percentage of Shares (as a % of the total Share Capital of the Company)	11.69	11.70	11.45	11.69	11.45	11.69	11.70	11.45	11.69	11.45	

PARTICULARS	Quarter Ended 31/03/2014
<b>B</b>	
<b>INVESTOR COMPLAINTS</b>	
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

**NOTES :**

- The above results for the quarter and year ended March 31, 2014 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 24, 2014. The Statutory Auditors have carried out audit 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 year ended March 31, 2014 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.
- The Board of Directors at its meeting on 24th May, 2014 has decided to defer the amalgamation of Real Gem Buildtech Private limited, a wholly owned subsidiary and proceed with the amalgamation of Gokuldham Real Estate Development Private Limited, another subsidiary with effect from 1st April, 2013, as decided with last meeting, subject to necessary approvals.
- The company has invested in Rs. 153.87 crores towards redeemable cumulative preference shares (RCPS) in Marine Drive Hospitality & Realty Private Limited (Formerly D B Hospitality Private Limited)
- The Board of Directors also approved a proposal of Marine Drive Hospitality & Realty Private Limited (Formerly D B Hospitality Private Limited) wherein the company holds preference shares to reorganise their capital structure, subject to necessary approvals, resulting in reduction in number of shares while the economic interest will remain unchanged.
- The Company has acquired the entire shareholding of Rs. 100,000/- of Goregaon Hotels and Realty Pvt.Ltd. and the said company has become a wholly owned subsidiary of DB Realty Limited w.e.f 14th December, 2013.

## 8 Statement of Assets &amp; Liabilities :

PARTICULARS		₹ In Lacs			
		STANDALONE RESULTS		CONSOLIDATED RESULTS	
		Year Ended	Year Ended	Year Ended	Year Ended
		31/03/2014	31/03/2013	31/03/2014	31/03/2013
		Audited	Audited	Audited	Audited
<b>A</b>	<b>EQUITY AND LIABILITIES</b>				
1	<b>Shareholders' Funds</b>				
	(a) Share Capital	24,325.88	24,325.88	24,325.88	24,325.88
	(b) Reserve and Surplus	3,13,182.78	3,17,294.61	3,16,770.63	3,15,616.38
	(c) Money received against Share Warrants	-	-	-	-
	<b>Sub-total Shareholders' Funds</b>	<b>3,37,508.66</b>	<b>3,41,620.49</b>	<b>3,41,096.51</b>	<b>3,39,942.26</b>
2	Share Application Money pending allotment	-	-	-	-
3	Minority Interest	-	-	3,020.79	4,656.95
4	<b>Non-current Liabilities</b>				
	(a) Long-term Borrowings	8,054.45	11,239.01	30,086.26	33,121.34
	(b) Deferred Tax Liabilities (Net)	-	-	-	-
	(c) Other Long-term Liabilities	-	-	5,810.14	2,847.45
	(d) Long-term Provisions	63.16	87.37	362.40	652.00
	<b>Sub-total Non-current Liabilities</b>	<b>8,117.61</b>	<b>11,326.38</b>	<b>36,258.80</b>	<b>36,620.79</b>
5	<b>Current Liabilities</b>				
	(a) Short-term Borrowings	15,065.45	9,195.63	14,745.61	13,134.90
	(b) Trade Payables	1,191.79	1,173.08	13,051.51	11,475.65
	(c) Other Current Liabilities	15,226.37	7,694.20	1,40,412.37	1,13,281.65
	(d) Short-term Provisions	367.48	417.80	7,797.75	7,769.88
	<b>Sub-total Current Liabilities</b>	<b>31,851.09</b>	<b>18,480.71</b>	<b>1,76,007.24</b>	<b>1,45,662.08</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>3,77,477.36</b>	<b>3,71,427.58</b>	<b>5,56,383.33</b>	<b>5,26,882.08</b>
<b>B</b>	<b>ASSETS</b>				
1	<b>Non-Current Assets</b>				
	(a) Fixed Assets	3,173.46	3,474.05	21,811.86	21,421.50
	(b) Goodwill on Consolidation	-	-	26,570.72	26,570.51
	(c) Non-current Investments	2,25,450.37	1,74,545.26	1,69,840.75	1,15,631.33
	(d) Deferred Tax Assets (Net)	266.44	733.83	2,599.67	1,449.04
	(e) Long-term Loans and Advances	60,522.92	90,627.79	1,03,178.18	1,26,739.42
	(f) Other Non-current Assets	370.83	298.20	6,940.52	6,137.01
	<b>Sub-total Non-Current Assets</b>	<b>2,89,784.02</b>	<b>2,69,679.13</b>	<b>3,30,941.70</b>	<b>2,97,948.81</b>
2	<b>Current Assets</b>				
	(a) Current Investments	17,018.65	21,252.73	99.67	100.95
	(b) Inventories	22,626.07	20,056.61	1,62,130.21	1,50,385.63
	(c) Trade Receivables	-	4,300.00	15,757.86	19,479.79
	(d) Cash and Bank Balances	1,383.58	683.50	3,912.61	2,772.49
	(e) Short-term Loans and Advances	46,651.87	55,370.97	33,498.15	37,130.71
	(f) Other Current Assets	13.17	84.64	10,043.13	19,063.70
	<b>Sub-total Current Assets</b>	<b>87,693.34</b>	<b>1,01,748.45</b>	<b>2,25,441.63</b>	<b>2,28,933.27</b>
	<b>TOTAL ASSETS</b>	<b>3,77,477.36</b>	<b>3,71,427.58</b>	<b>5,56,383.33</b>	<b>5,26,882.08</b>

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

PLACE : MUMBAI  
DATED : MAY 24, 2014SHAHID BALWA  
MANAGING DIRECTOR