

**PART I** ₹ In Lacs

**STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER ENDED 30/06/2012**

PARTICULARS	STANDALONE RESULTS				CONSOLIDATED RESULTS			
	Quarter Ended			Year Ended	Quarter Ended			Year Ended
	30/06/2012	31/03/2012	30/06/2011	31/03/2012	30/06/2012	31/03/2012	30/06/2011	31/03/2012
	Unaudited			Audited	Unaudited			Audited
<b>1 Income from Operations</b>								
a. Net Sales / Income From Operations	-	-	-	-	8,492.48	9,771.70	22,150.10	59,086.19
b. Share of Profit (Loss) (net) from investment in Partnership Firms	(148.80)	(3,752.53)	4,198.93	4,865.81	-	-	-	-
<b>Total Income from Operations (Net)</b>	<b>(148.80)</b>	<b>(3,752.53)</b>	<b>4,198.93</b>	<b>4,865.81</b>	<b>8,492.48</b>	<b>9,771.70</b>	<b>22,150.10</b>	<b>59,086.19</b>
<b>2 Expenses</b>								
a. Project Expenses	322.68	573.57	394.63	1,518.81	7,685.53	15,106.34	13,450.26	57,269.93
b. (Increase) / Decrease in Inventories	(324.90)	(576.56)	387.32	(1,531.20)	(1,085.20)	(13,275.84)	10,260.72	(8,960.51)
c. Employee Benefits Expenses	102.42	346.85	380.57	1,419.34	374.45	516.56	557.18	2,120.34
d. Legal and Professional Expenses	45.19	184.80	107.18	390.08	7.07	321.15	178.99	700.72
e. Advertisement and Publicity	21.00	7.69	196.52	119.99	1.40	223.55	397.01	1,010.30
f. Depreciation and Amortisation	82.52	247.07	158.85	718.88	396.03	264.79	201.31	776.48
g. Other Expenses	97.57	2,099.36	170.08	3,408.54	761.51	3,492.82	578.99	4,908.31
<b>Total Expenses</b>	<b>346.48</b>	<b>2,882.77</b>	<b>1,795.15</b>	<b>6,044.44</b>	<b>8,140.79</b>	<b>6,649.37</b>	<b>25,624.46</b>	<b>57,825.57</b>
<b>3 Profit (Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)</b>	<b>(495.28)</b>	<b>(6,635.30)</b>	<b>2,403.78</b>	<b>(1,178.63)</b>	<b>351.69</b>	<b>3,122.33</b>	<b>(3,474.36)</b>	<b>1,260.62</b>
4 Other Income	513.28	(253.60)	6,508.82	7,766.22	573.72	323.32	7,903.42	10,465.18
<b>5 Profit (Loss) from ordinary activities before Finance Costs and Exceptional Items (3+4)</b>	<b>18.00</b>	<b>(6,888.90)</b>	<b>8,912.60</b>	<b>6,587.59</b>	<b>925.41</b>	<b>3,445.65</b>	<b>4,429.06</b>	<b>11,725.80</b>
6 Finance Costs	141.63	142.99	228.28	721.29	123.13	(412.08)	404.26	713.34
<b>7 Profit (Loss) from ordinary activities after Finance Costs but before Exceptional Items (5-6)</b>	<b>(123.63)</b>	<b>(7,031.90)</b>	<b>8,684.32</b>	<b>5,866.30</b>	<b>802.28</b>	<b>3,857.73</b>	<b>4,024.80</b>	<b>11,012.46</b>
8 Exceptional Items	-	-	-	-	(0.78)	(5.26)	-	(5.26)
<b>9 Profit (Loss) from ordinary activities before tax (7+8)</b>	<b>(123.63)</b>	<b>(7,031.90)</b>	<b>8,684.32</b>	<b>5,866.30</b>	<b>801.50</b>	<b>3,852.47</b>	<b>4,024.80</b>	<b>11,007.20</b>
10 Tax Expenses	53.72	(42.49)	-	(453.21)	437.78	60.35	950.46	1,596.95
<b>11 Net Profit (Loss) from Ordinary activities after tax (9-10)</b>	<b>(177.35)</b>	<b>(6,989.41)</b>	<b>8,684.32</b>	<b>6,319.51</b>	<b>363.72</b>	<b>3,792.12</b>	<b>3,074.34</b>	<b>9,410.25</b>
12 Prior Period Item	-	-	-	-	553.47	207.32	-	207.32
13 Extraordinary items (Net of Tax Expenses)	-	-	-	-	-	-	-	-
<b>14 Net Profit (Loss) for the period (11-12-13)</b>	<b>(177.35)</b>	<b>(6,989.41)</b>	<b>8,684.32</b>	<b>6,319.51</b>	<b>(189.75)</b>	<b>3,584.80</b>	<b>3,074.34</b>	<b>9,202.93</b>
15 Minority Interest (net of taxes)					(20.62)	(1,577.17)	1,037.71	(587.40)
16 Share of Profit in Associates, net					2.44	18.98	2.44	20.48
<b>17 Net Profit (Loss) of the Group (14+15+16)</b>					<b>(207.93)</b>	<b>2,026.61</b>	<b>4,114.49</b>	<b>8,636.01</b>
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	24,325.88	24,325.88
19 Reserves Excluding Revaluation Reserves (As per balance sheet of previous accounting year)	-	-	-	317,264.42	-	-	-	314,120.43
20 EPS (In ₹ ) Before and After Extra Ordinary Items (Face value of ₹ 10 per Equity Share)								
Basic	(0.07)	(2.87)	3.57	2.60	(0.09)	0.83	1.69	3.55
Diluted	(0.07)	(2.87)	3.57	2.60	(0.09)	0.83	1.69	3.55

<b>PART II</b>									
<b>SELECT INFORMATION FOR THE QUARTER ENDED 30/06/2012</b>									
<b>PARTICULARS</b>	<b>STANDALONE RESULTS</b>				<b>CONSOLIDATED RESULTS</b>				
	<b>Quarter Ended</b>			<b>Year Ended</b>	<b>Quarter Ended</b>				
	<b>30/06/2012</b>	<b>31/03/2012</b>	<b>30/06/2011</b>	<b>31/03/2012</b>	<b>30/06/2012</b>	<b>31/03/2012</b>	<b>30/06/2011</b>	<b>31/03/2012</b>	
	<b>Unaudited</b>			<b>Audited</b>	<b>Unaudited</b>				
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>								
1	Public Shareholding								
	Number of Shares (Face value of ₹ 10 each)	91,299,890	90,918,896	93,283,357	90,918,896	91,299,890	90,918,896	93,283,357	90,918,896
	Percentage of Shareholding	37.53	37.38	38.35	37.38	37.53	37.38	38.35	37.38
2	Promoters and Promoter Group Shareholding								
	a. Pledged / Encumbered								
	Number of Shares	98,067,904	98,067,904	97,567,904	98,067,904	98,067,904	98,067,904	97,567,904	98,067,904
	Percentage of Shares (as a % of the total Shareholding of Promoter and promoter group)	64.54	64.37	65.06	64.37	64.54	64.37	65.06	64.37
	Percentage of Shares (as a % of the total Share Capital of the Company)	40.31	40.31	40.11	40.31	40.31	40.31	40.11	40.31
	b. Non-encumbered								
	Number of Shares	53,890,988	54,271,982	52,407,521	54,271,982	53,890,988	54,271,982	52,407,521	54,271,982
	Percentage of Shares (as a % of the total Shareholding of Promoter and promoter group)	35.46	35.63	34.94	35.63	35.46	35.63	34.94	35.63
	Percentage of Shares (as a % of the total Share Capital of the Company)	22.15	22.31	21.54	22.31	22.15	22.31	21.54	22.31
<b>PARTICULARS</b>		<b>Quarter Ended 30/06/2012</b>							
<b>B</b>	<b>INVESTOR COMPLAINTS</b>								
	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							
<b>NOTES :</b>									
1 The above results for the quarter ended June 30, 2012 were reviewed by the Audit Committee and thereafter were approved and taken on record by the Board of Directors in its meeting held on August 11, 2012. The Statutory Auditors have carried out limited review of the above results pursuant to clause 41 of the Listing Agreement.									
2 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.									
3 The Consolidated Financial Results for the quarter ended June 30, 2012 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'.									
4 The figures of the corresponding periods have been regrouped/reclassified, wherever necessary, to make them comparable.									
<b>PLACE : MUMBAI</b>		<b>Sd/-</b>							
<b>DATED : AUGUST 11, 2012</b>		<b>VINOD K. GOENKA</b>							
		<b>EXECUTIVE CHAIRMAN</b>							