

HB ESTATE DEVELOPERS LIMITED

Registered Office: Plot No.31, Echelon Institutional Area, Sector-32, Gurgaon-122001(Haryana)
Website: www.hbestate.com

UNAUDITED FINANCIAL RESULTS FOR THE 3 MONTHS ENDED 30TH JUNE, 2009

(Amount in Rs. Lacs)

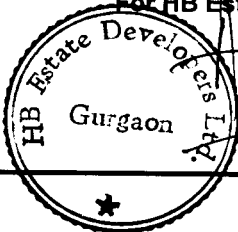
Particulars	3 Months ended (30.06.2009)	Corresponding 3 Months ended in the previous year (30.06.2008)	Year ended (31.03.2009)
	Unaudited	Unaudited	Audited
1.(a) Net Sales/Income from Operations	371.60	164.44	1749.71
(b) Other Operating Income	5.92	3.40	32.18
(c) Share of Profit/(Loss) from Real Estate Joint Venture Project (net of taxes)	2.05	(0.86)	(41.96)
Total Revenue	379.57	166.98	1739.93
2. Expenditure :			
a) Increase(-)/Decrease in Stock	24.37	54.31	93.95
b) Purchases	Nil	Nil	167.51
c) Employee Cost	8.42	20.29	71.44
d) Commission/Brokerage	0.00	27.90	29.60
e) Postage and Telephone	1.64	1.83	15.90
f) Repair and Maintenance Charges	10.12	5.64	24.69
g) Property Tax	0.32	0.45	1.81
h) Facility Management Services	6.72	6.94	26.80
i) Electricity, Water and Generator Running	6.56	5.42	20.92
j) Legal and Professional charges	5.28	1.46	12.85
k) Depreciation	2.91	1.58	13.16
l) Other Expenses	5.13	8.10	36.58
m) Total Expenditure	71.47	133.92	515.21
3. Profit from operation before Other Income, Interest & Exceptional Items	308.10	33.06	1224.72
4. Other Income :-			
- Profit on sale of Investments	91.53	342.26	468.61
- Dividend on Investments	3.63	1.23	12.86
- Interest Income	1.76	3.42	8.80
Total Other Income	96.92	346.91	490.27
5. Profit from operation before Interest & Exceptional Items	405.02	379.97	1714.99
6. Interest	0.04	0.07	14.73
7. Profit after interest but before Exceptional Items	404.98	379.90	1700.26
8. Exceptional Items	Nil	Nil	Nil
9. Profit from ordinary Activities before tax	404.98	379.90	1700.26
10. Provision for Tax			
- Current	68.00	44.00	200.00
- Deferred charge/(credit)	0.02	(0.50)	0.01
- Fringe Benefit	0.00	0.40	3.25
11. Net Profit from ordinary activities after tax	336.96	336.00	1497.00
12. Tax for earlier year	0.00	0.00	(0.64)
13. Extraordinary Items	Nil	Nil	Nil
14. Net Profit for the period	336.96	336.00	1496.36
15. Paid up Equity Share Capital (face value Rs.10/- per share)	1231.60	1231.60	1231.60
16. Reserves excluding Revaluation Reserve	N.A.	N.A.	8899.54
17. Earning Per Share (in Rs.) :-			
(a) Before Extraordinary Items :			
- Basic	2.80	2.79	12.43
- Diluted	2.80	2.79	12.43

(b) After Extraordinary Items :			
- Basic	2.80	2.79	12.43
- Diluted	2.80	2.79	12.43
18. Public Shareholding:			
-Number of Shares	4454732	5048696	4500018
-% of Shareholding	36.99	41.92	37.37
Promoters and promoter group shareholding			
a) Pledged/Encumbered			
- Number of shares	Nil	Nil	Nil
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil
- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil
b) Non-encumbered			
- Number of shares	7587560	6993519	7542274
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%
- Percentage of shares (as a % of the total share capital of the company)	63.01%	58.08%	62.63%

Notes:

- Figures have been regrouped wherever necessary to facilitate comparison.
- There are no separate reportable segments as per Accounting Standard (AS-17) on Segment Reporting. There are no revenues from the Hotel Project as it is in the construction /implementation stage.
- The company's paid-up capital comprises a) Rs.1204.23 Lakhs on account of 1,20,42,292 fully paid up equity shares of Rs.10/- each; and b) Rs.27.37 Lakhs being the original amount received on 8,29,338 equity shares which were forfeited (net of annulment) for non payment of allotment/call money vide resolution of Board of Directors dated 25-08-2007.
- The company has 50% share in the profit/loss of "Matrix Mall" project (Shopping Mall-cum-Multiplex and Hotel) at Mohali being implemented in joint venture with M/s. Parsvnath Developers Ltd.The figure of profit/(loss) from the project, as reported above is as per the books of accounts and records of the Joint Venture.
- Consequent upon the abolition of the Fringe Benefit Tax in the proposed union Budget for the Financial Year 2009-10, no provision for fringe benefit tax has been made for the current 3 months period ended 30th June, 2009.
- As informed by Company's Registrar and Share Transfer Agent, no investor complaints pertaining to the company were pending at the beginning of the Quarter i.e. 01.04.2009 and 7 complaints were received during the quarter and all these have been redressed. There were no complaints pending at the end of the quarter i.e.30.06.2009.
- The above results have been subjected to a limited review by the Statutory Auditors, reviewed by the Audit Committee and were approved and taken on record by the Board of Directors of the Company at their meeting held on 25th July, 2009.

Place : Gurgaon
Date : 25.07.2009

For HB Estate Developers Ltd.

 Anil Goyal
 Director