

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, 2011

(Amount in Rs. Lacs)

Particulars	3 Months ended (30.06.2011)	Corresponding 3 Months ended in the previous year (30.06.2010)	Year ended (31.03.2011)
	Unaudited	Unaudited	Audited
1.(a) Net Sales/Income from Operations	350.25	81.47	326.46
(b) Other Operating Income	5.00	7.93	22.88
(c) Share of Profit/(Loss) from Real Estate Joint Venture Project (net of taxes)	3.42	4.96	(18.59)
Total Revenue	358.67	94.36	330.75
2. Expenditure :			
a) Increase(-)/Decrease in Stock	138.13	Nil	0.00
b) Employee Cost	6.27	6.44	28.14
c) Communication	1.42	1.60	13.79
d) Repair and Maintenance Charges	22.31	10.51	34.51
e) Property Tax	0.38	0.40	1.60
f) Facility Management Services	7.60	6.58	30.88
g) Electricity, Water and Generator Running	6.54	8.42	25.70
h) Legal and Professional charges	4.07	7.97	30.56
i) Depreciation	3.78	3.24	14.29
j) Other Expenses	7.01	4.63	25.75
k) Total Expenditure	197.51	49.79	205.22
3. Profit from operation before Other Income, Interest & Exceptional Items	161.16	44.57	125.53
4. Other Income :-			
- Profit on sale of Investments	0.00	41.34	139.73
- Other income	0.00	0.75	11.01
- Interest Income	27.41	14.75	95.08
Total Other Income	27.41	56.84	245.82
5. Profit from operation before Interest & Exceptional Items	188.57	101.41	371.35
6. Interest	60.51	15.86	61.65
7. Profit after interest but before Exceptional Items	128.06	85.55	309.70
8. Exceptional Items	Nil	Nil	183.65
9. Profit from ordinary Activities before tax	128.06	85.55	493.35
10. Provision for Tax			
- Current	24.00	15.00	105.00
- Deferred charge/(credit)	0.05	0.05	0.24
11. Net Profit from ordinary activities after tax	104.01	70.50	388.11
12. Tax for earlier year	0.00	0.00	9.39
13. Extraordinary Items	Nil	Nil	Nil
14. Net Profit for the period	104.01	70.50	378.72
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.	9793.77
17. Earning Per Share (in Rs.) :-			
(a) Before Extraordinary Items :			
- Basic	0.86	0.59	3.14
- Diluted	0.86	0.59	3.14
(b) After Extraordinary Items :			
- Basic	0.86	0.59	3.14
- Diluted	0.86	0.59	3.14
18. Public Shareholding:			
-Number of Shares	4454732	4454732	4454732
-% of Shareholding	36.99	36.99	36.99
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	7587560	7587560
- 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%	63.01%	63.01%

Notes:

1. Figures have been regrouped wherever necessary to facilitate comparison.
2. 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.
3. The Company's Hotel Project at Gurgaon is under implementation.
4. The company has 50% share in the profit/loss of " Mall Matrix" project (Shopping Mall-cum-Multiplex and Hotel) at Mohali being implemented in joint venture in the form of AOP with M/s. Parsvnath Developers Ltd. The figure of profit/(loss) from the project as reported above is as per books of accounts and other records of the Joint Venture(AOP) for the quarter ended 30th June,2011
5. During the three months period ended 30-06-2011 interest amounting to Rs. 46.77 Lakhs on certain loans has been charged to revenue account which in earlier periods was being capitalised. Consequently, Profit before Tax for the period ended 30-06-2011 is lower to that extent.
6. 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. 01.04.2011 and 11 complaints were received during the quarter were redressed in time. There were no complaints pending at the end of the quarter.
7. 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 5th August, 2011.

Place : Gurgaon
Date : 05.08.2011

For HB Estate Developers Ltd.



Anil Goyal
Director