

HB ESTATE DEVELOPERS LIMITED

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

UNAUDITED FINANCIAL RESULTS FOR THE 3/6 MONTHS ENDED 30TH SEPTEMBER, 2011

Particulars	(Amount in Rs. Lacs)				
	3 Months ended (30.09.2011)	Corresponding 3 Months ended in the previous year (30.09.2010)	6 Months ended (30.09.2011)	Corresponding 6 Months ended in the previous year (30.09.2010)	Year ended (31.03.2011)
	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. (a) Net Sales/Income from Operations	185.93	82.10	536.18	163.57	326.46
(b) Other Operating Income	3.52	5.08	8.52	13.01	22.88
(c) Share of Profit/(Loss) from Real Estate Joint Venture Project (net of taxes)	4.54	(4.41)	7.96	0.55	(18.59)
Total Revenue	193.99	82.77	552.66	177.13	330.75
2. Expenditure :					
a) Increase(-)/Decrease in Stock	0.00	0.00	138.13	0.00	0.00
b) Employee Cost	7.37	5.96	13.64	12.40	28.14
c) Communication	8.71	5.35	10.13	6.95	13.79
d) Repair and Maintenance Charges	17.30	7.38	39.61	17.89	34.51
e) Property Tax	0.38	0.40	0.78	0.80	1.60
f) Facility Management Services	8.20	8.56	15.80	15.14	30.88
g) Electricity, Water and Generator Running	9.08	6.61	15.62	15.03	25.70
h) Legal and Professional charges	0.75	4.49	4.82	12.46	30.56
i) Depreciation	3.83	3.49	7.61	6.73	14.29
j) Other Expenses	11.78	9.24	18.79	13.87	25.75
k) Total Expenditure	67.40	51.48	264.91	101.27	206.22
3. Profit from operation before Other Income, Interest & Exceptional Items	126.59	31.29	287.75	75.86	125.53
4. Other Income :-					
- Profit on sale of Investments	0.00	64.27	0.00	105.61	139.73
- Other income	3.41	6.05	3.41	6.80	11.01
- Interest Income	27.49	16.85	54.90	31.60	95.08
Total Other income	30.90	87.17	58.31	144.01	245.82
5. Profit from operation before Interest & Exceptional Items	157.49	118.46	346.06	219.87	371.35
6. Interest	107.00	15.43	167.51	31.29	61.65
7. Profit after interest but before Exceptional Items	50.49	103.03	178.55	188.58	309.70
8. Exceptional Items	Nil	Nil	0.00	0.00	183.65
9. Profit from ordinary Activities before tax	50.49	103.03	178.55	188.58	493.35
10. Provision for Tax					
- Current	11.00	22.00	35.00	37.00	105.00
- Deferred charge/(credit)	0.05	0.05	0.10	0.10	0.24
11. Net Profit from ordinary activities after tax	39.44	80.98	143.45	151.48	388.11
12. Tax for earlier year	1.75	0.00	1.75	0.00	9.39
13. Extraordinary Items	Nil	Nil	0.00	Nil	Nil
14. Net Profit for the period	37.69	80.98	141.70	151.48	378.72
15. Paid up Equity Share Capital (face value Rs.10/- per share)	1231.60	1231.60	1231.60	1231.60	1231.60
16. Reserves excluding Revaluation Reserve	N.A.	N.A.	N.A.	N.A.	9793.77
17. Earning Per Share (in Rs.) :-					
(a) Before Extraordinary Items :					
- Basic	0.31	0.67	1.18	1.26	3.14
- Diluted	0.31	0.67	1.18	1.26	3.14
(b) After Extraordinary Items :					
- Basic	0.31	0.67	1.18	1.26	3.14
- Diluted	0.31	0.67	1.18	1.26	3.14
18. Public Shareholding:					
-Number of Shares	4454732	4454732	4454732	4454732	4454732
-% of Shareholding	36.99	36.99	36.99	36.99	36.99
Promoters and promoter group shareholding					
a) Pledged/Encumbered					
- Number of shares	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil



- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil
b) Non-encumbered					
- Number of shares	7587560	7587560	7587560	7587560	7587560
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
- Percentage of shares (as a % of the total share capital of the company)	63.01%	63.01%	63.01%	63.01%	63.01%

UNAUDITED STATEMENT OF ASSETS AND LIABILITIES AS ON 30TH SEPTEMBER, 2011

	Amount (Rs.) in lacs		
	As on 30.09.2011 (Unaudited)	As on 30.09.2010 (Unaudited)	As on 31.03.2011 (audited)
SOURCES OF FUNDS			
SHAREHOLDERS FUNDS			
Share Capital			1231.60
Reserves & Surplus	1231.60	1231.60	1231.60
LOAN FUNDS	9935.48	9706.53	9793.77
Secured Loans			
Unsecured Loans	15419.82	11513.82	11457.34
Total	34959.87	31859.51	31919.70
APPLICATION OF FUNDS			
FIXED ASSETS (NET)			
CAPITAL WORK IN PROGRESS	101.88	116.19	109.36
INVESTMENTS	30147.85	23487.90	26243.45
	3884.23	3903.75	3876.26
DEFERRED TAX ASSET	2.46	2.68	2.56
CURRENT ASSETS, LOANS & ADVANCES			
Inventories			
Cash & Bank Balances	2097.44	2235.58	2235.58
Loans and Advances	1633.64	3824.17	1452.38
LESS : CURRENT LIABILITIES & PROVISIONS	117.60	159.75	140.15
Liabilities			
Provisions	2986.31	1706.00	1890.06
NET CURRENT ASSETS	38.92	164.51	249.98
	823.45	4348.99	1688.07
Total	34959.87	31859.51	31919.70

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 Hotel Project at Gurgaon is under implementation.
- 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 September, 2011
- During the six months period ended 30.09.2011 interest amounting to Rs. 140.25 Lakhs (Rs. 93.48 lacs for three months period ended on 30.09.2011) on certain loans, which in the corresponding periods of earlier year was being capitalised, has been charged to revenue account. Consequently, Profit before Tax for the three months and six months period ended 30.09.2011 is lower to that extent.
- 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. 01.07.2011 and 11 complaints received during the quarter were redressed in time. There were no complaints pending at the end of the quarter.
- 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 8th November, 2011.

For HB Estate Developers Ltd.

Place : Gurgaon
Date : 08.11.2011



M.L. Suri
Director