

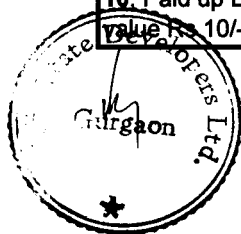
HB ESTATE DEVELOPERS LIMITED

Registered Office: Plot No.31, Echelon Institutional Area, Sector 32, Gurgaon-122001, Haryana

Website: www.hbestate.com

UNAUDITED FINANCIAL RESULTS FOR THE 3/9 MONTHS ENDED 31ST DECEMBER, 2009

Particulars	(Amount in Lacs)				
	3 Months ended (31.12.2009) (Unaudited)	Corresponding 3 Months ended in the previous year (31.12.2008) (Unaudited)	Year to date figures for the current period ended (31.12.2009) (Unaudited)	Year to date figures for the previous period ended (31.12.2008) (Unaudited)	Previous accounting year ended (31.03.2009) (Audited)
1.(a) Net Sales/Income from Operations	82.10	725.20	535.82	976.80	1749.71
(b) Other Operating Income	6.60	17.16	21.30	24.82	32.18
(c) Share of Profit/(Loss) from Real Estate Joint Venture Project (net of taxes)	1.81	(35.32)	4.59	(47.71)	(41.96)
Total Revenue	90.51	707.04	561.71	953.91	1739.93
2. Expenditure :					
a) Increase(-)/Decrease in Stock & WIP	0.00	(33.48)	24.37	20.83	93.95
b) Purchases	0.00	167.51	0.00	167.51	167.51
c) Employee Cost	4.39	10.02	17.20	56.55	71.44
d) Commission/Brokerage	0.00	1.70	0.00	29.60	29.60
e) Postage and Telephone	1.34	1.80	13.26	13.32	15.90
f) Repair and Maintenance Charges	6.84	5.15	28.08	16.99	24.69
g) Property Tax	0.32	0.46	0.97	1.36	1.81
h) Facility Management Services	7.11	6.30	20.71	19.89	26.80
i) Electricity, Water and Generator Running	4.29	5.41	17.65	18.04	20.92
j) Legal and Professional charges	5.74	4.73	15.06	9.45	12.85
k) Depreciation	3.07	1.70	8.93	4.71	13.16
l) Other Expenses	6.26	6.22	19.15	27.02	36.58
m) Total Expenditure	39.36	177.52	165.38	385.27	515.21
3. Profit from operation before Other Income, Interest & Exceptional Items	51.15	529.52	396.33	568.64	1224.72
4. Other Income :-					
- Profit on sale of Investments	103.53	0.00	293.16	468.61	468.61
- Dividend on Investments	5.91	4.03	13.63	12.86	12.86
- Interest Income	4.04	1.68	7.52	6.70	8.80
Total Other Income	113.48	5.71	314.31	488.17	490.27
5. Profit from operation before Interest & Exceptional Items	164.63	535.23	710.64	1056.81	1714.99
6. Interest	11.75	2.04	11.83	12.35	14.73
7. Profit after interest but before Exceptional Items	152.88	533.19	698.81	1044.46	1700.26
8. Exceptional Items	Nil	Nil	Nil	Nil	Nil
9. Profit from ordinary Activities before tax	152.88	533.19	698.81	1044.46	1700.26
10. Provision for Tax					
- Current	30.00	51.47	120.00	111.47	200.00
- Deferred charge/(credit)	0.01	(0.50)	0.05	(1.50)	0.01
- Fringe Benefit	0.00	0.50	0.00	1.50	3.25
11. Net Profit from ordinary activities after tax	122.87	481.72	578.76	932.99	1497.00
13. Tax for earlier year	0.00	0.00	(10.70)	(0.64)	(0.64)
14. Extraordinary Items	Nil	Nil	Nil	Nil	Nil
15. Net Profit for the period	122.87	481.72	568.06	932.35	1496.36
16. Paid up Equity Share Capital (face value 10/- per share)	1231.60	1231.60	1231.60	1231.60	1231.60

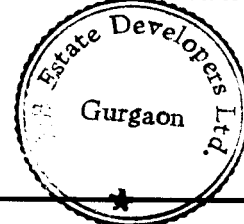


17. Reserves excluding Revaluation Reserve	N.A.	N.A.	N.A.	N.A.	8899.54
18. Earning Per Share (in Rs.) :-					
(a) Before Extraordinary Items :					
Basic	1.02	4.00	4.72	7.74	12.43
Diluted	1.02	4.00	4.72	7.74	12.43
(b) After Extraordinary Items :					
Basic	1.02	4.00	4.72	7.74	12.43
Diluted	1.02	4.00	4.72	7.74	12.43
19. Public Shareholding:					
- Number of Shares	4454732	5046254	4454732	5046254	4500018
- % of shareholding	36.99	41.90	36.99	41.90	37.37
Promoters and promoter group shareholding					
<u>a) Pledged/Encumbered</u>					
- 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
<u>b) Non-encumbered</u>					
- Number of shares	7587560	6996038	7587560	6996038	7542274
- 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%	58.10%	63.01%	58.10%	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.
- 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.
- The Company's Hotel Project at Gurgaon is under Construction.
- 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. 01.10.2009 and 12 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.31.12.2009
- 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 the meeting held on 30th January,2010

For HB Estate Developers Limited



J.M.L. Suri
J.M.L.Suri
Director

Place: Gurgaon
Date : 30.01.2010