

HB ESTATE DEVELOPERS LIMITED

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

AUDITED RESULTS FOR THE THREE/TWELVE MONTHS ENDED 31ST MARCH, 2011

Rupees in lakhs

Particulars	Quarter/ 3 Months Ended (31.03.2011)	Corresponding Quarter/ 3 Months Ended in the previous year (31.03.2010)	Accounting Year ended (31.03.2011)	Accounting Year ended (31.03.2010)
	Unaudited	Unaudited	Audited	Audited
1. (a) Net Sales/Income from Operations	80.79	149.60	326.46	685.42
(b) Other Operating Income	5.12	8.33	22.88	27.73
(c) Share of Profit/(Loss) from Real Estate Joint Venture Project (net of taxes)	(18.35)	1.92	(18.59)	6.51
Total Revenue	67.56	159.85	330.75	719.66
2. Expenditure :				
a) Increase(-)/Decrease in Stock	0.00	33.08	0.00	57.45
b) Employee Cost	8.84	8.13	28.14	25.36
c) Communication	1.35	1.67	13.79	14.93
d) Repair and Maintenance Charges	8.87	11.82	34.51	40.09
e) Facility Management Services	7.93	6.44	30.88	27.15
f) Electricity, Water and Generator Running	4.76	3.37	25.70	21.02
g) Legal and Professional charges	15.66	2.58	30.56	17.64
h) Depreciation	3.74	3.17	14.29	12.10
i) Other Expenses	6.53	6.01	27.35	26.27
j) Total Expenditure	57.68	76.27	205.22	242.01
3. Profit from operation before Other Income, Interest & Exceptional Items	9.88	83.58	125.53	477.65
4. Other Income :-				
- Profit on sale of Investments	0.00	196.85	139.73	490.01
- Other income	4.21	2.01	11.01	17.54
- Interest Income	25.71	10.71	95.08	18.23
Total Other Income	29.92	209.57	245.82	525.78
5. Profit from operation before Interest & Exceptional Items	39.80	293.15	371.35	1003.43
6. Interest	14.85	19.79	61.65	31.62
7. Profit after interest but before Exceptional Items	24.95	273.36	309.70	971.81
8. Exceptional Item	183.65	0.00	183.65	0.00
9. Profit from ordinary Activities before tax	208.60	273.36	493.35	971.81
10. Provision for Tax				
- Current	55.00	45.00	105.00	165.00
- Deferred charge/(credit)	0.09	0.33	0.24	0.44
11. Net Profit from ordinary activities after tax	153.51	228.03	388.11	806.37
12. Tax for earlier year	9.39	0.00	9.39	(10.70)
13. Extraordinary Items	Nil	Nil	Nil	Nil
14. Net Profit for the Year	144.12	228.03	378.72	795.67
15. Paid up Equity Share Capital (face value Rs. 10/- per share)	1231.60	1231.60	1231.60	1231.60
16. Reserves excluding Revaluation Reserve	N.A.	N.A.	9793.77	9555.04
17. Earning Per Share (in Rs.) :-				
(a) Before Extraordinary Items :				
- Basic	1.20	1.89	3.14	6.61
- Diluted	1.20	1.89	3.14	6.61
(b) After Extraordinary Items :				
- Basic	1.20	1.89	3.14	6.61
- Diluted	1.20	1.89	3.14	6.61
18. Public Shareholding:				
-Number of Shares	4454732	4454732	4454732	4454732
-% of Shareholding	36.99	36.99	36.99	36.99



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

Audited Statement of Assets and Liabilities as at 31.03.2011

(Rupees in Lacs)

Particulars	As on	As on
	31.03.2011	31.03.2010
SOURCES OF FUNDS		
SHAREHOLDERS FUNDS		
Share Capital	1231.60	1231.60
Reserves & Surplus	9793.77	9555.05
LOAN FUNDS		
Secured Loans	11457.34	7548.62
Unsecured Loans	9436.99	9560.93
Total	31919.70	27896.20
APPLICATION OF FUNDS		
FIXED ASSETS (NET)		
CAPITAL WORK IN PROGRESS	109.36	101.13
INVESTMENTS	26243.45	19885.84
	3876.26	4083.89
DEFERRED TAX ASSET		
	2.56	2.77
CURRENT ASSETS, LOANS & ADVANCES		
Inventories	2235.58	2235.58
Cash & Bank Balances	1452.38	4153.46
Loans and Advances	140.15	200.70
LESS : CURRENT LIABILITIES & PROVISIONS		
Liabilities	1890.07	2457.77
Provisions	249.97	309.40
NET CURRENT ASSETS	1688.07	3822.57
Total	31919.70	27896.20

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 Board of Directors of the company have recommended dividend at the rate Re.1/- per Equity Share for the year ended 31st March, 2011.
- The Company's Hotel Project at Gurgaon is under implementation and is expected to be operational in the F.Y.2011-12
- 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 audited accounts for the Joint Venture(AOP) for the year ended 31st March, 2011
- The exceptional item amounting to Rs. 183.65 Lakhs during the quarter and year ended 31st March 2011 comprises of:-a) Receipt of Rs. 283.65 Lakhs as damages / compensation pursuant to a Compromise Decree in Hon'ble Delhi High Courts against relinquishment of rights in a property booked. b) Payment of Rs.100.00 Lakhs to Delhi Development Authority pursuant to directions of Hon'ble Delhi High Court against a demand of Ground Rent.
- 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 ended 31st March 2011 and 4(Four) complaints received during the quarter were redressed in time. There were no complaints pending at the end of the Quarter.
- The aforesaid results were placed before and reviewed by the Audit Committee at its meeting held on 19.05.2011 and approved and taken on record by the Board of Directors of the Company at their meeting held on the same date.

Place : Gurgaon
Date : 19.05.2011



For HB Estate Developers Ltd.

M.L. Suri
Director