

HB ESTATE DEVELOPERS LIMITED

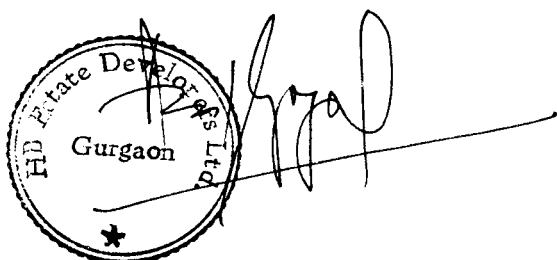
Registered Office: Plot No.31, Echelon Institutional Area, Sector 32, Gurgaon-122001, Haryana

Website: www.hbestate.com

AUDITED FINANCIAL RESULTS FOR THE 3/12 MONTHS ENDED 31ST MARCH, 2009

(Amount in Rs.Lacs)

Particulars	3 Months ended (31.03.2009)	Corresponding 3 Months ended in the previous year (31.03.2008)	Current accounting year ended (31.03.2009)	Previous accounting year ended (31.03.2008)
	Unaudited	Unaudited	Audited	Audited
1.(a) Net Sales/Income from Operations	772.91	42.96	1749.71	169.96
(b) Other Operating Income	7.36	3.40	32.18	13.60
(c) Share of Profit/(Loss) from Real Estate Joint Venture Project (net of taxes)	5.75	10.79	(41.96)	290.28
Total Revenue	786.02	57.15	1739.93	473.84
2. Expenditure :				
a) Increase(-)/Decrease in Stock & WIP	73.12	Nil	93.95	Nil
b) Purchases	0.00	Nil	167.51	Nil
c) Employee Cost	14.89	22.22	71.44	68.23
d) Commission/Brokerage	0.00	Nil	29.60	Nil
e) Postage and Telephone	2.58	2.04	15.90	21.02
f) Repair and Maintenance Charges	7.70	3.41	24.69	22.59
g) Property Tax	0.45	0.45	1.81	1.78
h) Facility Management Services	6.91	6.42	26.80	25.19
i) Electricity, Water and Generator Running	2.88	4.07	20.92	27.49
j) Legal and Professional charges	3.40	12.95	12.85	20.36
k) Depreciation	8.45	5.86	13.16	27.13
l) Other Expenses	9.56	7.20	36.58	28.10
m) Total Expenditure	129.94	64.62	515.21	241.89
3. Profit from operation before Other Income, Interest & Exceptional Items	656.08	(7.47)	1224.72	231.95
4. Other Income :-				
- Profit on sale of Investments	0.00	148.09	468.61	1391.06
- Dividend on Investments	0.00	4.71	12.86	22.04
- Interest Income	2.10	1.19	8.80	6.27
Total Other Income	2.10	153.99	490.27	1419.37
5. Profit from operation before Interest & Exceptional Items	658.18	146.52	1714.99	1651.32
6. Interest	2.38	0.08	14.73	0.20
7. Profit after interest but before Exceptional Items	655.80	146.44	1700.26	1651.12
8. Exceptional Items	Nil	Nil	Nil	Nil
9. Profit from ordinary Activities before tax	655.80	146.44	1700.26	1651.12
10. Provision for Tax				
- Current	88.53	19.00	200.00	155.00
- Deferred charge/(credit)	1.51	(5.55)	0.01	(5.10)
- Fringe Benefit	1.75	1.20	3.25	1.70
11. Net Profit from ordinary activities after tax	564.01	131.79	1497.00	1499.52
12. Share of Loss from AOP Previous Year	0.00	(1.95)	0.00	(1.95)
13. Tax for earlier year	0.00	0.00	(0.64)	(5.75)
14. Extraordinary Items	Nil	Nil	Nil	Nil
15. Net Profit for the period	564.01	129.84	1496.36	1491.82
16. Paid up Equity Share Capital (face value Rs.10/- per share)	1231.60	1231.60	1231.60	1231.60
17. Reserves excluding Revaluation Reserve	N.A.	N.A.	8899.54	7544.19
18. Earning Per Share (in Rs.) :-				
(a) Before Extraordinary Items :				
- Basic	4.68	1.08	12.43	12.39
- Diluted	4.68	1.05	12.43	12.06
(b) After Extraordinary Items :				
- Basic	4.68	1.08	12.43	12.39

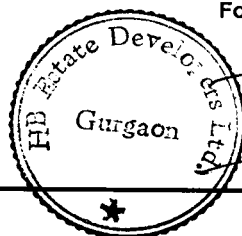


- Diluted	4.68	1.05	12.43	12.06
19. Public Shareholding:				
- Number of Shares	4500018	5048696	4500018	5048696
- % of shareholding	37.37	41.92	37.37	41.92
Promoters and promoter group shareholding				
a) Pledged/Encumbered				
- Number of shares	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the 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	7542274	6993519	7542274	6993519
- 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)	62.63%	58.08%	62.63%	58.08%

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 Board of Directors of the Company have recommended dividend at the rate of Re. 1/- per equity share for the year ended 31st March, 2009.
4. 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.
5. 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 Audited Accounts of the Joint Venture for the year ended 31.03.2009.
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. 01.01.2009 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.31.03.2009.
7. The aforesaid results were placed before and reviewed by the Audit Committee at its meeting held on 11th May, 2009 and approved by the Board of Directors at its meeting held on the same date.

Place : Gurgaon
Date : 11.05.2009



For HB Estate Developers Ltd.

Anil Goyal
Director