

**HB ESTATE DEVELOPERS LIMITED**  
**Registered Office: 199, Sector-7, Urban Estate, Gurgaon, Haryana.**

UNAUDITED FINANCIAL RESULTS (PROVISIONAL)  
FOR THE 3/6 MONTHS ENDED 31ST MARCH 2004

(Rs. in Lakhs)

PARTICULARS	3 Months ended		6 Months ended		Previous Accounting Year ended 30.09.2003 (Audited)
	31.03.04	31.03.03	31.03.04	31.03.03	
Income From Operations	3.19	1.05	20.74	48.42	106.54
Other Income	2.43	6.85	4.99	9.25	16.39
Total Expenditure					
(a) Decrease in Stock	--	--	23.72	86.80	172.83
(b) Staff cost	3.41	3.50	5.86	6.62	12.68
(c) Postage and Telegram	6.62	7.07	6.74	7.38	7.58
(d) Repair & Maintenance (Building)	4.21	6.15	8.60	11.89	18.90
(e) Advertisement	4.19	0.15	4.19	0.25	0.44
(f) Others	4.73	8.19	11.85	16.49	35.95
Interest	13.57	45.40	42.39	100.35	167.48
Depreciation	0.43	0.42	0.86	0.85	1.71
Profit/(Loss) before tax	(31.54)	(62.98)	(78.48)	(172.96)	(294.64)
Provision for Taxation					
- Current Tax	--	--	--	--	--
- Deferred Tax credit/(charge)	--	0.01	--	0.05	0.01
Net Profit/(Loss)	(31.54)	(62.97)	(78.48)	(172.91)	(294.63)
Prior period adjustments	--	--	--	--	7.17
Total Profit/(Loss)	(31.54)	(62.97)	(78.48)	(172.91)	(287.46)
Paid-up Equity Share Capital (Face value - Rs.10/- per share)	1230.83	1230.83	1230.83	1230.83	1230.83
Reserves excluding revaluation reserves	N.A.	N.A.	N.A.	N.A.	5481.96
Basic and diluted Earning/(Loss) per share	(0.25)	(0.49)	(0.61)	(1.34)	(2.23)
Aggregate of Non Promoter Shareholding					
◆ No. of Shares	7137905	7446108	7137905	7446108	7352175
◆ Percentage of shareholding	55.45	57.85	55.45	57.85	57.12

**Notes:**

- Figures have been regrouped wherever necessary to facilitate comparison.
- The provision for income tax including MAT, if any, would be made at the end of the accounting year.
- There are no separate reportable segments as per Accounting Standard (AS-17) on Segment Reporting issued by The Institute of Chartered Accountants of India.
- During the quarter 4 investor complaints were received and the same have been redressed. There were no pending investor complaints at the beginning of the Quarter.
- The results are subject to Limited Review by Statutory Auditors.
- The text of this advertisement was taken on record by the Board of Directors of the Company at the meeting held on 28-April-2004.

Place : New Delhi  
Date : 28-04-2004

For **HB ESTATE DEVELOPERS LIMITED**  
**J M L SURI**  
**DIRECTOR**