

AUDITED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED MARCH 31, 2011



Particulars	Consolidated				Standalone			
	Quarter ended 31.03.2011 (Audited)	Quarter ended 31.03.2010 (Audited)	Year ended 31.03.2011 (Audited)	Year ended 31.03.2010 (Audited)	Quarter ended 31.03.2011 (Audited)	Quarter ended 31.03.2010 (Audited)	Year ended 31.03.2011 (Audited)	Year ended 31.03.2010 (Audited)
1 Revenue								
a. Income from operations	23,476.24	35,468.89	90,291.90	94,073.50	17,986.57	30,342.63	71,390.08	77,114.42
b. Other Operating Income	1,720.24	360.89	2,843.35	1,141.70	1,818.77	312.55	2,740.57	1,030.43
Total	25,196.48	35,849.78	93,135.25	95,215.20	19,805.34	30,655.18	74,130.65	78,144.85
2 Expenditure								
a. Cost of construction/development	16,477.62	25,227.11	52,737.13	61,726.78	13,690.37	21,267.38	49,936.18	48,382.64
b. Employees cost	763.05	742.83	3,108.16	3,171.94	737.69	729.25	3,014.78	3,116.38
c. Depreciation	449.39	535.29	1,647.02	2,148.67	444.33	531.92	1,632.65	2,132.93
d. Other expenditure	1,295.18	1,145.21	5,946.44	4,126.25	1,167.56	971.49	4,358.80	3,314.82
Total	18,985.24	27,650.44	63,438.75	71,178.64	16,039.95	23,600.04	58,942.41	56,946.77
3 Profit from Operations before Other Income, Interest & Exceptional Items (1 - 2)	6,211.24	8,199.34	29,696.50	24,041.56	3,765.39	7,155.14	15,188.24	21,198.08
4 Other Income	281.93	244.84	1,104.90	3,603.00	275.42	237.28	1,023.37	3,572.71
5 Profit before Interest & Exceptional Items (3 + 4)	6,493.17	8,444.18	30,801.40	27,644.56	4,040.81	7,392.42	16,211.61	24,770.79
6 Interest	1,517.63	2,451.79	6,271.93	8,025.49	1,033.49	2,423.98	5,504.44	7,892.76
7 Profit after Interest but before Exceptional Items (5 - 6)	4,975.54	5,992.39	24,529.47	19,619.07	3,007.32	4,968.44	10,707.17	16,878.03
8 Exceptional Items								
9 Profit from Ordinary Activities before tax (7 + 8)	4,975.54	5,992.39	24,529.47	19,619.07	3,007.32	4,968.44	10,707.17	16,878.03
10 Tax expense	1,794.15	2,395.47	7,721.32	5,558.00	1,059.68	1,957.95	3,159.46	3,492.94
11 Net Profit from Ordinary Activities after tax (9 - 10)	3,181.39	3,596.92	16,808.15	14,061.07	1,947.64	3,010.49	7,547.71	13,385.09
12 Extraordinary Items								
13 Minority Interest in Net Profit of Subsidiaries	372.31	125.15	2,702.20	574.69	-	-	-	-
14 Net Profit (11) - (12+13)	2,809.08	3,471.77	14,105.95	13,486.38	1,947.64	3,010.49	7,547.71	13,385.09
15 Paid-up Equity Share Capital	21,759.06	19,855.25	21,759.06	19,855.25	21,759.06	19,855.25	21,759.06	19,855.25
16 Reserve Value ₹ 5 each (previous period/year ₹ 10 each)								
17 Reserves (excluding revaluation reserves) Earnings per Share - Basic & Diluted (not annualised)								
a. Before Extraordinary Items (₹)	0.65	0.88	3.40	3.52	0.45	0.76	1.82	3.50
b. After Extraordinary Items (₹)	0.65	0.88	3.40	3.52	0.45	0.76	1.82	3.50
18 Debt Service Coverage Ratio								
19 Interest Service Coverage Ratio								
20 Public Shareholding								
a. Number of shares (See note 2)	14,07,32,370	5,01,82,072	14,07,32,370	5,01,82,072	14,07,32,370	5,01,82,072	14,07,32,370	5,01,82,072
b. Percentage of shareholding	32.34	25.27	32.34	25.27	32.34	25.27	32.34	25.27
21 Promoters and promoter group Shareholding								
a. Filled/Encumbered								
- No. of shares (See note 2)	22,92,28,962	12,33,14,075	22,92,28,962	12,33,14,075	22,92,28,962	12,33,14,075	22,92,28,962	12,33,14,075
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	77.85	83.11	77.85	83.11	77.85	83.11	77.85	83.11
- Percentage of shares (as a % of the total share capital of the company)	52.67	62.11	52.67	62.11	52.67	62.11	52.67	62.11
b. Non-encumbered								
- No. of shares (See note 2)	6,52,19,838	2,50,56,325	6,52,19,838	2,50,56,325	6,52,19,838	2,50,56,325	6,52,19,838	2,50,56,325
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	22.15	16.89	22.15	16.89	22.15	16.89	22.15	16.89
- Percentage of shares (as a % of the total share capital of the company)	14.99	12.62	14.99	12.62	14.99	12.62	14.99	12.62

(₹ in Lacs)

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Notes to the Audited Financial Results:

- 1 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 30, 2011.
- 2 The Equity Shares of the Company having face value of ₹ 10/- each have been sub-divided into 2 Equity Shares having face value of ₹ 5/- each fully paid up as on the record date i.e. October 19, 2010. The number of shares of the corresponding reporting period / year mentioned hereinabove are the number of shares as they stood on the said reporting period / year.
- 3 Other Income of the corresponding previous year includes ₹ 2,483.98 Lacs being 'Profit on sale of investments'.
- 4 The Tax Expense of the corresponding previous year is net of Income tax provision written back of ₹ 1,986.01 Lacs.
- 5 Formulae for computation of ratios are as follows:
 - a. Debt Service Coverage Ratio: Profit before Interest, Depreciation & Tax / (Interest + Principal repayment of long term loans)
 - b. Interest Service Coverage Ratio: Profit before Interest, Depreciation & Tax / Interest
- 6 There are no separate reportable segments pursuant to Accounting Standard AS-17 'Segment Reporting' prescribed by the Companies (Accounting Standards) Rules, 2006. Hence no disclosure is required under AS-17.
- 7 In accordance with Accounting Standard AS-20 on 'Earnings Per Share', the Earning Per Share (Basic & Diluted) of all the reporting periods / year has been adjusted for increase in number of shares as a result of sub-division of equity shares.
- 8 The Consolidated Financial Results have been prepared in accordance with Accounting Standards AS-21 'Consolidated Financial Statements', AS-27 'Financial Reporting of Interests in Joint Ventures' and AS-23 'Accounting for Investments in Associates'.
- 9 Investors complaints pending as on December 31, 2010 were 2. The Company received 4 investors complaints during the quarter ended March 31, 2011. 4 complaints were resolved leaving balance of 2 complaints unresolved.
- 10 Figures for the previous period / year have been regrouped, wherever necessary, for the purpose of comparison.

For Deloitte Haskins & Sells
Chartered Accountants

Jitendra Agarwal
M.No. 87104



For and on behalf of the Board

Pradeep Kumar Jain
Chairman



New Delhi
30th May, 2011