

(Amount ₹)

Sl.No.	Particulars	Half Year Ended		Year Ended
		30.09.2014 (Unaudited)	30.09.2013 (Unaudited)	31.03.2014 (Audited)
1	(a) Net Sales/ Income from Operations	-	-	-
	(b) Other Operating Income	-	-	-
2	Expenditure			
	(a) (Increase)/Decrease in Stock in trade and Work in Progress	(75,80,04,684)	(94,27,750)	(5,69,48,389)
	(b) Cost of Land , Development Rights, Construction Costs and Others	75,80,04,684	94,27,750	5,69,48,389
	(c) Administrative and Other Expenditure	41,81,582	2,67,047	25,30,064
	Total	41,81,582	2,67,047	25,30,064
3	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	(41,81,582)	(2,67,047)	(25,30,064)
4	Other Income	1,10,10,941	39,60,234	1,36,72,276
5	Profit before interest and Exceptional Items (3+4)	68,29,359	36,93,187	1,11,42,212
6	Finance Costs	2,37,31,581	-	-
7	Profit from Operations after Finance Cost Before Exceptional Items (5-6)	(1,69,02,222)	36,93,187	1,11,42,212
8	Exceptional Items	-	-	-
9	Profit/ (Loss) from Ordinary Activities before tax (7-8)	(1,69,02,222)	36,93,187	1,11,42,212
10	Tax Expenses	-	-	22,75,500
11	Net Profit (+)/(-) from Ordinary activities after tax (9-10)	(1,69,02,222)	36,93,187	88,66,712
12	Extraordinary Item (net of Tax Expenses)	-	-	-
13	Net Profit /Loss (-) for the period (11+12)	(1,69,02,222)	36,93,187	88,66,712
14	Paid up Equity Share Capital (Face value of share shall be Indicated)			
	Face Value of Equity Share	₹ 10	₹ 10	₹ 10
	No. of Equity Shares	404738	404738	404738
	Paid up Equity Share Capital	40,47,380	40,47,380	40,47,380
15	Weighted Average No. of Equity Shares Considered For EPS Computation	404738	398990	401695
16	Paid up Debt Capital	1,25,00,00,000	-	-
17	Debenture Redemption Reserve	Refer Note 6	-	-
18	Reserves excluding Revaluation Reserves as per Balance Sheet of Previous accounting year	30,82,79,362	27,65,85,130	27,65,85,130
19	Basic Earning Per Share (on ₹ 10 per share) (not Annualised)	(41.76)	9.26	22.07
	Diluted Earning Per Share (on ₹ 10 per share) (not Annualised)	(41.76)	9.26	22.07
20	Debt Equity Ratio	4.25	-	-
21	Debt Service Coverage Ratio	Refer Note 7	-	-
22	Interest Service Coverage Ratio	Refer Note 7	-	-

Notes:

- The above unaudited financial results, which are published as per Debt Listing Agreement, have been reviewed and approved by Board of Directors at the meeting held on November 11, 2014 and These results have been subjected to Limited Review by Statutory Auditors of the company.
- Total interest expense incurred during the half year ended September 30, 2014 is ₹ 7,88,01,369 of which ₹ 5,50,69,788 has been Capitalised as per Accounting Standard (AS) 16 on Borrowing Cost, and balance ₹ 2,37,31,581 has been charged to Statement of Profit and Loss.
- The Company is primarily engaged in the business of real estate development in and around Bengaluru which constitutes Single reportable segment, no additional disclosures are required as under Accounting Standard (AS) 17 on Segment Reporting.
- Paid-up Debt Capital represents 1250 Rated 15% Secured Redeemable Non-Convertible Debentures (NCD's) of ₹ 10,00,000 each amounting to ₹ 125 crores issued and allotted by the company during the half year ended September 30, 2014, through private placement. The proceeds thereof, have been utilised in accordance with the objects of the issue i.e., acquisition of land and interest in land for real estate development. Unutilised portion of the proceeds are held in form of current Investments, to be utilised in future in accordance with the objects of the issue.
- As per terms of issue, none of the NCD's or any portion thereof are due for redemption and there are no interest payments due, as at September 30, 2014. Interest shall be payable at half yearly intervals from September 30, 2017, after the expiry of moratorium period from the date of the issue.
- In the absence of any distributable profits, Debenture Redemption Reserve has not been created.
- In the absence of profits for the period and there are no scheduled Principal repayments or interest payments in respect of the NCD's, Debt Service Coverage Ratio (DSCR) and Interest Service Coverage (ISCR) have not been computed.
- Earnings Per Share is Computed as: Net Profit/(Loss) / Weighted Average No. of Equity Shares outstanding.
- Debt Equity Ratio is computed as: (Paid up Debt Capital + Interest Outstanding) / (Equity Capital + Reserves)
- The figures of previous periods have been Regrouped/Re arranged where considered necessary for the purpose of comparison.

Place: Bengaluru
Date: November 11,2014



on behalf of the Board of Directors
Ashwin Ramesh
Ashwin Ramesh Siddharth G Sheth