

**ACKRUTI CITY LIMITED**  
**(formerly known as AKRUTI CITY LIMITED)**

Registered Office: Akruti Trade Centre, Road No. 7, Marol MIDC, Andheri (East), Mumbai – 400 093.  
 Phone: + 91 22 67037427, + 91 22 67037400; Fax: + 91 22 28218230;  
 E-mail : [investorcell@ackrutcitiy.com](mailto:investorcell@ackrutcitiy.com); Website : [www.ackrutcitiy.com](http://www.ackrutcitiy.com)

**AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2009**  
 (Rs. in lacs)

SR. NO.	PARTICULARS	STANDALONE		CONSOLIDATED	
		FINANCIAL YEAR ENDED		FINANCIAL YEAR ENDED	
		March 31, 2009 Audited *	March 31, 2008 Audited	March 31, 2009 Audited	March 31, 2008 Audited
1.	<b>Revenue</b>				
	a. Income from Sale / Lease of Properties, etc.	39,956	44,050	39,708	43,975
	b. Surplus on sale of interest in project	3,764	-	3,769	-
	<b>c. Net Sales / Income from Operations (a+ b)</b>	<b>43,720</b>	<b>44,050</b>	<b>43,477</b>	<b>43,975</b>
	d. Other Operating Income	379	49	39	694
	<b>Total Income (c + d)</b>	<b>44,099</b>	<b>44,099</b>	<b>43,516</b>	<b>44,669</b>
2.	<b>Expenditure</b>				
	a. (Increase)/ decrease in stock-in-trade and work-in-progress	(15,049)	(3,413)	(45,457)	(20,334)
	b. Cost of construction	16,921	8,681	41,859	23,985
	c. Employees Cost	1,032	550	1,487	697
	d. Depreciation and Amortisation	405	639	571	693
	e. Other Expenditure	3,562	1,901	4,638	2,264
	<b>f. Total Expenditure (a + b + c + d + e)</b>	<b>6,871</b>	<b>8,358</b>	<b>3,098</b>	<b>7,305</b>
3.	<b>Profit from Operations before Other Income, Interest &amp; Exceptional Items (1-2)</b>	<b>37,228</b>	<b>35,741</b>	<b>40,418</b>	<b>37,364</b>
4.	Other Income	3,008	3,280	2,072	2,905
5.	<b>Profit before Interest and Exceptional Items (3 + 4)</b>	<b>40,236</b>	<b>39,021</b>	<b>42,490</b>	<b>40,269</b>
6.	Interest and other finance charges	10,872	5,475	14,022	6,154
7.	<b>Profit after Interest but before Exceptional Items (5 - 6)</b>	<b>29,364</b>	<b>33,546</b>	<b>28,468</b>	<b>34,115</b>
8.	Exceptional Items	-	-	-	-
9.	<b>Profit from Ordinary Activities before tax (7 + 8)</b>	<b>29,364</b>	<b>33,546</b>	<b>28,468</b>	<b>34,115</b>
10.	Tax Expense	2,986	4,076	2,948	4,195
11.	<b>Net Profit from Ordinary Activities after tax (9 - 10)</b>	<b>26,378</b>	<b>29,470</b>	<b>25,520</b>	<b>29,920</b>
12.	Extraordinary Items (net of tax)	-	-	-	-
13.	<b>Net Profit for the per'iod (11-12)</b>	<b>26,378</b>	<b>29,470</b>	<b>25,520</b>	<b>29,920</b>
14.	Share of Profit / (Loss) from Associates (net)	-	-	920	(9)
15.	Minority Interest (net)	-	-	33	8
16.	Pre-acquisition Loss (net)	-	-	1	24
17.	Goodwill on acquisition written off	-	-	(1)	(16)
18.	<b>Consolidated Net Profit (13-14+15+16-17)</b>			<b>26,473</b>	<b>29,927</b>
19.	Paid-up equity share capital (face value of Rs.10 per share)	6,670	6,670	6,670	6,670
20.	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year		71,085		71,821
21.	Basic and Diluted Earnings per Share (EPS) before extraordinary items (not annualized) (Rs.)	39.55	44.18	39.69	44.87
	Basic and Diluted Earnings per Share (EPS) after extraordinary items (not annualized) (Rs.)	39.55	44.18	39.69	44.87
22.	Public Shareholding				
	- Number of shares	6,700,000	6,700,000	6,700,000	6,700,000
	- Percentage of shareholding	10.04	10.04	10.04	10.04



# AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2009

(Rs. in lacs)

SR. NO.	PARTICULARS	STANDALONE		CONSOLIDATED	
		FINANCIAL YEAR ENDED		FINANCIAL YEAR ENDED	
		March 31, 2009	March 31, 2008	March 31, 2009	March 31, 2008
		Audited	Audited	Audited	Audited
23.	Promoter and Promoter Group shareholding				
	a. Pledged /Encumbered				
	– number of shares	28,588,712		28,588,712	
	– percentage of shares (as a % of the total shareholding of promoter and promoter group)	47.65		47.65	
	– percentage of share (as a % of the total share capital of the Company)	42.87		42.87	
	b. Non-encumbered				
	– number of shares	31,411,288		31,411,288	
	– percentage of shares (as a % of the total shareholding of promoter and promoter group)	52.35		52.35	
	– percentage of share (as a % of the total share capital of the Company)	47.09		47.09	

**Notes :**

1. The above financial results have been reviewed by the Audit and Compliance Committee and thereafter approved by the Board of Directors at their respective meetings held on June 30, 2009. Both, the standalone and consolidated financial results have been submitted to the Bombay Stock Exchange Limited (BSE) and National Stock Exchange of India Limited (NSE) and are available on the Company's website –www.ackrutchity.com and on the websites of BSE ([www.bseindia.com](http://www.bseindia.com)) and NSE ([www.nseindia.com](http://www.nseindia.com)).
2. The Board of Directors have recommended a dividend of Re. 1/- per share of Rs.10 each i. e. 10 %, subject to the approval of the shareholders.
3. During the year under review, (i) Urvi Buildtech Limited and Pushpak Healthcare Services Private Limited became subsidiaries of the Company; (ii) Glamorous Properties Private Limited became an associate; (iii) Broadway Integrated Park Private Limited and Muttha Realty Private Limited ceased to be associates; (iv) Infrastructure Ventures (India) Private Limited (formerly Infrastructure Ventures (India) Limited) ceased to be a subsidiary and instead became an associate;
4. The consolidated financial results have been prepared in accordance with Accounting Standards AS- 21 'Accounting Standards on Consolidated Financial Statements'; AS – 27 'Financial Reporting of Interests in Joint Ventures'; and AS-23 'Accounting for Investments in Associates in Consolidated Financial Statements.
5. Income from Sale/ Lease of Properties, etc is net of Rs. 105.75 crore being reversal of Development Rights / FSI sold during the previous year, on account of cancellation of joint development agreements.
6. The Company operates in the business of real estate development which as per Accounting Standard AS – 17 is presently the only reportable business segment. The Company is primarily operating in India which is considered as a single geographical segment. The consolidated financial results include the results of subsidiaries, joint ventures and associates that include the results of Akruiti Warehousing Limited (AWL), a subsidiary of the Company which is yet to commence commercial operations. The operations of this subsidiary would fall within a segment separate from the existing one of builders and developers. However, consolidated segment information would be given once AWL commences operations.
7. Inventory carrying costs include interest and other finance charges as per the principles of Accounting Standard AS-16 (Borrowing Costs).
8. The Company has received encouraging response on launch of its residential projects at Mira Road, Thane and Kondhwa, Pune.
9. The status of complaints received from investors and redressal thereof during the quarter ended March 31, 2009 is as under : Opening : Nil ; Received : 04 ; Resolved : 04 ; Closing : Nil.
10. Figures for the previous period / year, have been regrouped / reclassified, wherever necessary, to confirm to those of the current year.

Mumbai  
Date : June 30, 2009



For and on behalf of the Board

*Vyomesh M. Shah*  
**Vyomesh M. Shah**  
Managing Director