



AKRUTI NIRMAN LIMITED

Registered Office: Akroti Trade Centre, Road No. 7,
Marol MIDC, Andheri (East), Mumbai – 400 093.

Unaudited Financial Results (Provisional) for the First Quarter ended June 30, 2007

(Rs. in crore)

Sr. No.	Particulars	STANDALONE	
		Quarter ended 30/06/2007 (Unaudited)	Year ended 31/3/2007 (Audited)
1	Net Sales/Income from Operations	63.78	177.89
2.	Other Income	7.78	9.99
3.	Total Expenditure		
	a. (Increase)/Decrease in stock-in-trade	(5.88)	(52.39)
	b. Cost of construction	13.32	105.24
	c. Share of loss from Joint Ventures and partnership Firms (net)	-	1.35
	d. Staff cost	0.74	6.71
	e. Other expenditure	1.81	15.92
4.	Interest	7.10	19.98
5.	Depreciation and amortization	1.55	6.14
6.	Profit before tax (1+2-3-4-5)	52.92	84.93
7.	Provision for taxation	(6.50)	(9.45)
8.	Net Profit after tax (6-7)	46.42	75.48
9.	Prior period adjustments and excess/(short) provision for taxation in respect of earlier years (net)	(0.18)	0.39
10.	Net Profit after adjustments	46.24	75.87
11.	Paid-up equity share capital	66.70	66.70
12.	Reserves excluding revaluation reserves		435.13
13.	Earnings per share - basic and diluted (not annualised)	6.93	12.42
14.	Aggregate of Public Shareholding		
	- Number of shares	67,00,000	67,00,000
	- Percentage of shareholding	10.04	10.04

Notes :

1. The above results which have been reviewed by the Audit Committee and taken on record by the Board of Directors at their respective meetings held on July 30, 2007, are subject to Limited Review by the Auditors of the Company.
2. **This being the first year of listing, the figures for the corresponding quarter are not compiled and hence not available for the purpose of comparison.**
3. The Company has a single segment namely 'Builders and Developers'. Therefore, the Company's business does not fall under different business segments as defined in the Accounting Standard AS-17 on 'Segment Reporting' issued by The Institute of Chartered Accountants of India.
4. Other income for the quarter under review includes Rs. 2.57 crore being dividend earned and profit on sale of temporary investment of IPO proceeds in liquid mutual funds.

5. The share of profit/loss from partnership firms/joint ventures in respect of the financial year of such firms/joint ventures will be accounted for as at the year end.
6. The total developable area with the Company alongwith its subsidiaries and joint ventures is 39.50 mn. sq. ft. as compared to 16.53 mn. sq. ft. at the time of IPO. In addition, the Company is developing 708 acre of biotech park at Savli, Vadodara and is also acquiring 1000 acre land for townships near Mumbai.
7. Details of utilisation of funds received from IPO of equity shares, as per Clause 43 of the Listing Agreement :

(Rs. in crore)

Particulars	# Estimated Utilisation Amount	Actual utilisation upto 30-06-2007
	Total	
i. acquisition of land / rights in land or development rights	180	180
ii. repayment of loan	38	38
iii. development and construction cost for projects under development	77	21
iv. expenses relating to IPO	31	31
v. general corporate purposes	36	35
Total	362	305

- Reallocated, as stated in the Prospectus.

8. During the quarter under review the Company acquired additional 33.04 % of the equity share capital of Akruti Security Plates Private Limited (ASPPL) (formerly known as Almighty Impex Private Limited) and the aggregate holding of the Company increased to 51.04 % making ASPPL a subsidiary of the Company. The Company also acquired the balance 10 equity shares in the share capital of E Commerce Solutions (India) Limited (ECSL) and 20 equity shares in the share capital of Vishal Teknics (Civil) Limited (VTCL) both subsidiaries of the Company. Consequent to the said acquisition, ECSL and VTCL became wholly owned subsidiaries of the Company. The Company divested 3.25 % of its holding in the share capital of Akruti Centre Point Infotech Limited (ACPIL), a wholly owned subsidiary. As a result of the divestment, ACPIL ceased to be a wholly owned subsidiary and instead became a subsidiary of the Company.
9. Status of investors' complaints for the quarter ended June 30, 2007 :
Opening : Nil ; Received : 276 ; Resolved : 276 ; Closing : Nil
10. Previous year's figures have been regrouped/reclassified wherever necessary.

For and on behalf of the Board

Place : Mumbai
Dated : July 30, 2007

Vyomesh M. Shah
Managing Director