

HUBTOWN LIMITED

Registered Office: Hubtown Solaris, 2nd floor, N. S. Phadke Marg, Near Regency Hotel, Andheri (East), Mumbai – 400 069
 Phone: + 91 22 67037500, + 91 22 61238200; Fax: + 91 22 61238333;
 E-mail : investorcell@hubtown.co.in; Website : www.hubtown.co.in

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED JUNE 30, 2013

PART - I

(₹ in Lacs)

Sr. No.	Particulars	Quarter ended			Year ended
		30.06.2013	31.03.2013	30.06.2012	31.03.2013
		Unaudited	Unaudited	Unaudited	Audited
1.	Income from Operations				
	a. Revenue from operations	11862	9041	6417	32542
	b. Other operating income	87	28	201	2149
	Total Income from Operations (net) (a + b)	11949	9069	6618	34691
2.	Expenses				
	a. Cost of realty	2280	5026	3839	12804
	b. Changes in inventories of work-in-progress, finished properties and FSI	858	(228)	(5999)	(6612)
	c. Employee benefits expense	413	274	419	1329
	d. Depreciation and Amortization expense	143	16	131	573
	e. Legal and Professional fees	162	252	216	1018
	f. Compensation charges	428	395	289	1572
	g. Expenses incurred on joint venture projects written off	----	4850	----	4850
	h. Other expenses	725	780	315	2146
	Total Expenses (a+b+c+d+e+f+g+h)	5009	11365	(790)	17680
3.	Profit / (Loss) from operations before other income, finance costs & exceptional items (1-2)	6940	(2296)	7408	17011
4.	Other income	684	4242	5034	19205
5.	Profit from ordinary activities before finance costs and exceptional items (3+4)	7624	1946	12442	36216
6.	Finance costs	7165	9265	7687	33444
7.	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	459	(7319)	4755	2772
8.	Exceptional items	----	----	----	----
9.	Profit / (Loss) from ordinary activities before tax (7+8)	459	(7319)	4755	2772
10.	Tax expenses / (credit)				
	a. Current Tax	177	(1315)	210	----
	b. Deferred Tax	7	1234	----	(311)
	c. Short / (Excess) provision for taxation in respect of earlier year	----	25	----	25
11.	Net Profit / (Loss) from ordinary activities after tax (9-1+10)	275	(7263)	4545	3058
12.	Less: Extraordinary Items (net of tax)	----	----	----	----
13.	Net Profit / (Loss) for the Period (11-1+12)	275	(7263)	4545	3058
14.	Prior period adjustments (Net)	327	(93)	----	8
15.	Net Profit / (Loss) for the Period (13-1+14)	602	(7356)	4545	3066
16.	Paid-up equity share capital (face value of ₹10 per share)	7274	7274	7274	7274
17.	Reserves excluding Revaluation Reserves				148079



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PART - I

Sr. No.	Particulars	Quarter ended			Year ended
		30.06.2013	31.03.2013	30.06.2012	31.03.2013
		Unaudited	Unaudited	Unaudited	Audited
18.	Earning per Share before / after extraordinary items (EPS)				
	Basic EPS (not annualized) (₹)	0.83	(10.11)	6.25	4.21
	Diluted EPS (not annualized) (₹)	0.83	(10.11)	6.25	4.21
PART - II					
A	PARTICULARS OF SHAREHOLDING				
1.	Public Shareholding				
	- Number of shares	1,27,35,871	1,27,35,871	1,27,35,871	1,27,35,871
	- Percentage of shareholding #	17.51 %	17.51 %	17.51 %	17.51 %
2.	Promoter and Promoter Group shareholding				
	a. Pledged /Encumbered				
	- number of shares	4,95,14,000	4,90,74,000	4,66,64,000	4,90,74,000
	- percentage of shares (as a % of the total shareholding of promoter and promoter group)	82.52 %	81.79 %	77.73 %	81.79 %
	- percentage of share (as a % of the total share capital of the Company)	68.07 %	67.47 %	64.16 %	67.47 %
	b. Non-encumbered				
	- number of shares	1,04,86,000	1,09,26,000	1,33,36,000	1,09,26,000
	- percentage of shares (as a % of the total shareholding of promoter and promoter group)	17.48 %	18.21 %	22.23 %	18.21 %
	- percentage of share (as a % of the total share capital of the Company)	14.42 %	15.02 %	18.33 %	15.02 %
B	INVESTOR COMPLAINTS				
	Pending at the beginning of the quarter	Nil			
	Received during the quarter	1			
	Disposed off during the quarter	1			
	Remaining unresolved at the end of the quarter	Nil			

The Company is in the process of complying with the minimum public shareholding requirement as mandated by the Securities and Exchange Board of India.



UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED JUNE 30, 2013

Notes :

1. The above unaudited financial results were reviewed by the Audit and Compliance Committee and thereafter approved by the Board of Directors at their respective meetings held on August 10, 2013. The standalone financial results are being submitted to the Bombay Stock Exchange Limited (BSE) and National Stock Exchange of India Limited (NSE) and made available on the Company's website – www.hubtown.co.in and on the websites of BSE (www.bseindia.com) and NSE (www.nseindia.com).
2. Given the nature of real estate business, the profit / losses do not necessarily accrue evenly over the period and as such, the results of a quarter / year may not be representative of the profits/losses for the period.
3. Revenue from sale of incomplete properties / projects is recognized on the basis of percentage of completion method. Costs of the projects are based on the management's estimate of the cost to be incurred upto the completion of the projects, which is reviewed periodically.
4. The Company operates in the business of 'Real Estate Development' which as per Accounting Standard AS – 17 is presently its only reportable business segment. The Company is primarily operating in India, which is considered as a single geographical segment.
5. Income from operations includes share of profit / loss (net) from partnership firms, AOPs as stated hereunder:

Particulars	(₹ in Lacs)			
	Quarter ended			Year ended
	30.06.2013	31.03.2013	30.06.2012	31.03.2013
	Unaudited	Unaudited	Unaudited	Audited
i) Reviewed	(246)	(361)	4	3283
ii) Management Reviewed (Refer footnote)	---	144	3808	---

Footnote:

The results of such partnership firms, AOPs for the respective period are as prepared and compiled by the management of such firms and have also been reviewed by the management of Hubtown Limited. The Company will get the audited accounts of such partnership firms, AOPs at the end of the respective financial year and is of the view that the annual audited results will not have a material difference as compared to the aggregate of the quarterly results, from which the share of profits are recognised on the basis of management accounts.

6. The figures of the last quarter of the previous year are the balancing figures between audited figures in respect of full financial year and the published year to date figures upto the third quarter of the respective financial year.
7. Debenture Redemption Reserve will be created at the end of the financial year.
8. The face value of investment in debentures of ₹ 7500.00 lacs represent the balance value of consideration of sale of development rights in earlier years receivable in future. The management is of the view that as the consideration was inclusive of profit and interest, no coupon was charged on such debentures.
9. Previous period figures have been regrouped / reclassified / restated / rearranged / reworked wherever necessary to conform to current period's classification.

For and on behalf of the Board

Place : Mumbai

Dated : August 10, 2013




Vyomesh M. Shah
 Managing Director