

## HUBTOWN LIMITED

CIN : L45200MH1989PLC050688

Registered Office: Ackruti Center Point, 6<sup>th</sup> floor, Central Road, Marol MIDC, Andheri (East), Mumbai – 400 093

Phone: + 91 22 67037500, + 91 22 61238200; Fax: + 91 22 61238333;

E-mail : [investorcell@hubtown.co.in](mailto:investorcell@hubtown.co.in); Website : [www.hubtown.co.in](http://www.hubtown.co.in)

### UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2014

PART - I

(₹ in Lacs)

Sr. No.	Particulars	Quarter ended			Year ended
		30.06.2014	31.03.2014	30.06.2013	31.03.2014
		Unaudited	Unaudited	Unaudited	Audited
1.	<b>Income from Operations</b>				
	a. Revenue from operations	12052	8412	11862	34705
	b. Other operating income	93	6398	125	13059
	<b>Total Income from Operations (net) (a + b)</b>	<b>12145</b>	<b>14810</b>	<b>11987</b>	<b>47764</b>
2.	<b>Expenses</b>				
	a. Cost of construction/development	1650	2305	2280	12612
	b. Changes in inventories of work-in-progress, finished properties and FSI	1798	4751	858	666
	c. Employee benefits expense	441	657	413	1734
	d. Depreciation and Amortization expense	116	136	143	557
	e. Legal and Professional fees	63	460	162	962
	f. Expenses incurred on joint venture projects written off	----	----	----	----
	g. Other expenses	539	780	725	2809
	<b>Total Expenses (a+b+c+d+e+f+g)</b>	<b>4607</b>	<b>9089</b>	<b>4581</b>	<b>19340</b>
3.	<b>Profit / (Loss) from operations before other income, finance costs &amp; exceptional items (1-2)</b>	<b>7538</b>	<b>5721</b>	<b>7406</b>	<b>28424</b>
4.	Other Income	833	1903	646	3924
5.	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>8371</b>	<b>7624</b>	<b>8052</b>	<b>32348</b>
6.	Finance costs	8002	7998	7593	30465
7.	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>369</b>	<b>(374)</b>	<b>459</b>	<b>1883</b>
8.	Exceptional Items	----	----	----	----
9.	<b>Profit / (Loss) from ordinary activities before tax (7+8)</b>	<b>369</b>	<b>(374)</b>	<b>459</b>	<b>1883</b>
10.	Tax (Expense) / Credit				
	Add/(Less) :				
	a. Current Tax	(114)	489	(177)	(118)
	b. Deferred Tax	(40)	(688)	(7)	2296
	c. Short / (Excess) provision for taxation in respect of earlier year	---	(4)	---	(520)
11.	<b>Net Profit / (Loss) from ordinary activities after tax (9-1+10)</b>	<b>215</b>	<b>(577)</b>	<b>275</b>	<b>3541</b>
12.	Less: Extraordinary Items (net of tax)	----	----	----	----
13.	<b>Net Profit / (Loss) for the Period (11-1+12)</b>	<b>215</b>	<b>(577)</b>	<b>275</b>	<b>3541</b>
14.	Add/(Less): Prior period adjustments (Net)	(113)	1	327	3
15.	<b>Net Profit / (Loss) for the Period (13-1+14)</b>	<b>102</b>	<b>(576)</b>	<b>602</b>	<b>3544</b>
16.	Paid-up equity share capital (face value of ₹10 per share)	7274	7274	7274	7274
17.	Reserves excluding Revaluation Reserves				161944
18.	Debenture Redemption Reserve				13475



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### UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2014

#### PART - I

Sr. No.	Particulars	Quarter ended			Year ended
		30.06.2014	31.03.2014	30.06.2013	31.03.2014
		Unaudited	Unaudited	Unaudited	Audited
19.	Earning per Share before extraordinary items (EPS)				
	Basic EPS (not annualized) (₹)	0.14	(0.79)	0.83	4.87
	Diluted EPS (not annualized) (₹)	0.14	(0.79)	0.83	4.87
19a.	Earning per Share after extraordinary items (EPS)				
	Basic EPS (not annualized) (₹)	0.14	(0.79)	0.83	4.87
	Diluted EPS (not annualized) (₹)	0.14	(0.79)	0.83	4.87

#### PART - II

A PARTICULARS OF SHAREHOLDING					
1.	Public Shareholding				
	- Number of shares	1,81,95,151	1,27,35,871	1,27,35,871	1,27,35,871
	- Percentage of shareholding	25.02 %	17.51 %	17.51 %	17.51 %
2.	Promoter and Promoter Group shareholding				
	a. Pledged /Encumbered				
	- Number of shares	3,62,72,800	4,35,04,000	4,95,14,000	4,35,04,000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	66.51 %	72.51 %	82.52 %	72.51 %
	- Percentage of share (as a % of the total share capital of the Company)	49.87 %	59.81 %	68.07 %	59.81 %
	b. Non-encumbered				
	- Number of shares	1,82,67,903	1,64,96,000	1,04,86,000	1,64,96,000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	33.49 %	27.49 %	17.48 %	27.49 %
	- Percentage of share (as a % of the total share capital of the Company)	25.11 %	22.68 %	14.42 %	22.68 %
B	INVESTOR COMPLAINTS	Three months ended 30.06.2014			
	Pending at the beginning of the quarter	----			
	Received during the quarter	4			
	Disposed off during the quarter	4			
	Remaining unresolved at the end of the quarter	----			



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**UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2014**

**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 14, 2014. The above financial results are being submitted to the BSE 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. The figures for the quarter ended March 31, 2014 are the balancing figures between the audited figures of the full financial year ended March 31, 2014 and the unaudited published year-to-date figures upto the third quarter ended December 31, 2013, which were subjected to a limited review by the Statutory Auditors of the Company.
3. 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 year.
4. 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.
5. 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.
6. Income from operations includes share of profit / loss (net) from partnership firms, AOPs as stated hereunder:

Particulars	Quarter ended			Year ended
	30.06.2014	31.03.2014	30.06.2013	31.03.2014
	Unaudited	Unaudited	Unaudited	Audited
i) Reviewed	(48)	(360)	(246)	(848)
ii) Management Reviewed (Refer footnote)	(3)	---	----	----

**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 is not expected to 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.

7. In accordance with the provision of the Companies Act, 2013, effective from 1<sup>st</sup> April, 2014, the Company has evaluated the remaining useful life of its fixed assets and accordingly charged the depreciation based on the revised remaining useful life of the assets as per the requirement of Schedule II of the Companies Act, 2013. The impact on the profit for the current quarter, due to above change in accounting policy is however not material.
8. During the quarter under review, the Company : (i) acquired 1,75,000 equity shares of Comral Realty Private Limited, an associate of the Company; (ii) sold 1,900 equity shares of Forefront Realty Private Limited; and (iii) sold 24,000 equity shares of Holiac Realty Private Limited, an associate of the Company.
9. During the quarter under review, the promoter group divested their shareholding in the Company by way of 'Offer for Sale' (OFS) through stock exchange mechanism in order to increase the Minimum Public Shareholding to 25 % as mandated by Securities and Exchange Board of India. Post OFS, the public shareholding stands at 25.02 % and the promoter group shareholding at 74.98 %. The Company is in compliant with the provisions of the Securities Contracts (Regulation) Rules, 1957 and Clause 40A of the Listing Agreement.
10. Replies to Auditor's observations in the Limited Review Report for the Quarter ended June 30, 2014:
  - a. The Auditor's observations in respect of paragraph 3(a) to 3(h) in the Limited Review Report are self-explanatory and do not call for further elaboration / clarification; and
  - b. As regards the Auditor's observations in respect of paragraph 3(i) with respect to non-receipt of balance confirmations from some of the parties from whom secured / unsecured loans and advances have been received, the management is of the view that no significant consequential adjustments would be necessitated in respect thereof.
11. 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 14, 2014



**Vyomesh M. Shah**  
**Managing Director**  
 DIN : 00009596