

**AKRUTI CITY LIMITED**  
(Formerly known as Akruti Nirman Limited)

Registered Office: Akruti Trade Centre, Road No. 7,  
Marol MIDC, Andheri (East), Mumbai – 400 093.  
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**Unaudited Standalone Financial Results (Provisional) for  
the Second Quarter and Half Year ended September 30, 2007**

(Rs. in crore)

Sr. No.	Particulars	STAND ALONE				
		Quarter ended September 30 2007 (Unaudited)	Quarter ended September 30 2006 (Unaudited)	Half Year ended September 30 2007 (Unaudited)	Half Year ended September 30 2006 (Unaudited)	Year ended March 31 2007 (Audited)
1	Net Sales / Income from Operations	100.64	Not Available	164.42	Not Available	177.89
2	Other Income	7.32	Not Available	15.10	Not Available	9.99
3	<b>Total Income (1+2)</b>	<b>107.96</b>	Not Available	<b>179.52</b>	Not Available	<b>187.88</b>
4	Expenditure					
	a. (Increase) / Decrease in stock-in-trade and incomplete projects	7.17		1.29		(52.39)
	b. Cost of construction	9.13		22.45		101.82
	c. Purchase of TDR for Trade	-		-		3.42
	d. Share of profit / (loss) from Joint Ventures and Partnership Firms	-	Not Available	-	Not Available	1.35
	e. Employees cost	5.36		6.10		6.71
	f. Depreciation and amortization	1.59		3.14		6.14
	g. Other expenditure	8.07		9.88		15.92
	<b>h. Total (a+b+c+d+e+f+g)</b>	<b>31.32</b>		<b>42.86</b>		<b>82.97</b>
5	Interest	7.83	Not Available	14.93	Not Available	19.98
6	<b>Profit from Ordinary Activities before tax (3) – (4 + 5)</b>	<b>68.81</b>	Not Available	<b>121.73</b>	Not Available	<b>84.93</b>
7	Tax expenses	7.68	Not Available	14.18	Not Available	9.45
8	<b>Net Profit from Ordinary Activities after tax (6 – 7)</b>	<b>61.13</b>	Not Available	<b>107.55</b>	Not Available	<b>75.48</b>
9	Prior Period adjustments and excess / (short) provision for taxation in respect of earlier years (net)	(0.26)	Not Available	(0.44)	Not Available	0.39
10	<b>Net Profit for the period</b>	<b>60.87</b>	Not Available	<b>107.11</b>	Not Available	<b>75.87</b>
11	Paid-up equity share capital (Face value Rs.10 per share)	66.70	Not Available	66.70	Not Available	66.70
12	Reserves excluding revaluation reserves (as per Balance Sheet of previous accounting year)					435.13
13	Earnings per share - basic and diluted (not annualised)	9.13	Not Available	16.06	Not Available	12.42
14	Public Shareholding					
	- Number of shares	67,00,000	Nil	67,00,000	Nil	67,00,000
	- Percentage of shareholding	10.04	Nil	10.04	Nil	10.04

**NOTES:**

- The above results have been reviewed by the Audit Committee and approved and taken on record by the Board of Directors at their respective meetings held on October 29, 2007. In compliance with Clause 41 of the Listing Agreement with the Stock Exchanges, a Limited Review of the above Unaudited Financial Results has been carried out by the Statutory Auditors.
- During the Financial Year 2006-07, the Company was not required to prepare the quarterly results as it was an unlisted company and hence financial information for the corresponding period in the previous year have not been given.

3. The Company has changed its name from 'Akruti Nirman Limited ' to 'Akruti City Limited' pursuant to the special resolution passed at the Annual General Meeting of the Company held on September 6, 2007 and the approval of the Central Government.
4. 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 – 17 on 'Segment Reporting'.
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. During the quarter under review, Vishal Nirman (India) Limited, a subsidiary of the Company acquired approx. 90.41% of the equity shareholding of Chaitra Realty Limited making it a subsidiary of Vishal Nirman (India) Limited.
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 September 30, 2007 Amount
	Total	
i. acquisition of land / rights in land or development rights	180	180
ii. repayment of loan	38	56
iii. development and construction cost for projects under development	77	55
iv. expenses relating to IPO	31	31
v. general corporate purposes	36	39
<b>Total</b>	<b>362</b>	<b>361</b>

# - Reallocated, as stated in the Prospectus.

8. Status of investors' complaints for the quarter ended September 30, 2007:  
Opening: Nil; Received: 127; Resolved: 127; Closing: Nil
9. Previous year's figures have been regrouped/reclassified wherever necessary.

Mumbai  
October 29, 2007

For **Akruti City Limited**

**Vyomesh M. Shah**  
Managing Director