

**ACKRUTI CITY LIMITED**

Registered Office: Ackruti Trade Centre, 6<sup>th</sup> floor, 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)

**STANDALONE UNAUDITED FINANCIAL RESULTS  
 FOR THE THIRD QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2010**

(Rs. in Lac)

Quarter ended December 31		Sr. No.	Particulars	Nine months ended December 31		Year ended March 31
2010 Unaudited	2009 Unaudited			2010 Unaudited	2009 Unaudited	2010 Audited
15,097	20,834	1.	a. Income from Sale / Lease of Properties, etc.	35,762	31,619	48202
5	13		b. Other Operating Income	27	21	73
<b>15,102</b>	<b>20,847</b>		<b>Total Income (a + b)</b>	<b>35,789</b>	<b>31,640</b>	<b>48275</b>
		2.	Expenditure			
(1,979)	2,458		a. (Increase)/ decrease in stock-in-trade and work-in-progress	(7,345)	(16,412)	(19080)
3,655	5,086		b. Cost of construction / development	13,267	24,212	29804
444	317		c. Employees Cost	1,173	935	1215
156	65		d. Depreciation and Amortization	331	164	311
1,389	521		e. Other Expenditure	3,257	1,905	3326
<b>3,665</b>	<b>8,447</b>		<b>f. Total Expenditure (a + b + c + d + e)</b>	<b>10,683</b>	<b>10,804</b>	<b>15576</b>
11,437	12,400	3.	Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	25,106	20,836	32699
837	446	4.	Other Income	3,570	1,729	3131
12,274	12,846	5.	Profit before Interest and Exceptional Items (3 + 4)	28,676	22,565	35830
4,971	2,268	6.	Interest and finance charges	12,283	7,592	11968
7,303	10,578	7.	Profit after Interest but before Exceptional Items (5 - 6)	16,393	14,973	23862
---	---	8.	Exceptional Items	---	---	---
7,303	10,578	9.	Profit from Ordinary Activities before tax (7 + 8)	16,393	14,973	23862
(624)	2718	10.	Tax Expense	1,292	4,081	6483
34	---	11.	Excess Provision for Taxation in respect of earlier years	34	(29)	---
7,893	7,860	12.	Net Profit from Ordinary Activities after tax (9 - 10 - 11)	15,067	10,921	17379
---	---	13.	Extraordinary Items (net of tax)	---	---	---
<b>7,893</b>	<b>7,860</b>	14.	<b>Net Profit for the period (12-13)</b>	<b>15,067</b>	<b>10,921</b>	<b>17379</b>
7274	7274	15.	Paid-up equity share capital (face value of Rs.10 per share)	7274	7274	7274
		16.	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year			138,053
		17.	Earning per Share (EPS)			
10.85	11.25		Basic and Diluted EPS before extraordinary items (not annualized) (Rs.)	20.71	15.79	24.81
10.85	11.25		Basic and Diluted EPS after extraordinary items (not annualized) (Rs.)	20.71	15.79	24.81





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FOR THE THIRD QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2010**

(Rs. in lac)

Quarter ended December 31		Sr. No.	Particulars	Nine months ended December 31		Year ended March 31
2010	2009			2010	2009	2010
Unaudited	Unaudited			Unaudited	Unaudited	Audited
1,27,35,871 17.51 %	1,27,35,871 17.51 %	18.	Public Shareholding – Number of shares – Percentage of shareholding	1,27,35,871 17.51 %	1,27,35,871 17.51 %	1,27,35,871 17.51 %
3,79,99,500 63.33 %	2,81,52,800 46.92 %	19.	Promoter and Promoter Group shareholding			
			a. Pledged /Encumbered			
			– number of shares	3,79,99,500	2,81,52,800	3,05,65,100
		– percentage of shares (as a % of the total shareholding of promoter and promoter group)	63.33 %	46.92 %	50.94 %	
52.24 %	38.71 %		– percentage of share (as a % of the total share capital of the Company)	52.24 %	38.71 %	42.02 %
2,20,00,500 36.67%	3,18,47,200 53.08 %		b. Non-encumbered			
			– number of shares	2,20,00,500	3,18,47,200	2,94,34,900
			– percentage of shares (as a % of the total shareholding of promoter and promoter group)	36.67%	53.08 %	49.06 %
30.25%	43.78 %		– percentage of share (as a % of the total share capital of the Company)	30.25%	43.78 %	40.47 %





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**CONSOLIDATED UNAUDITED FINANCIAL RESULTS  
FOR THE THIRD QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2010**

(Rs. in Lac)

Quarter ended December 31		Sr. No.	Particulars	Nine months ended December 31		Year ended March 31
2010	2009			2010	2009	2010
Unaudited	Unaudited			Unaudited	Unaudited	Audited
21,232	21,928	1.	a. Income from Sale / Lease of Properties, etc.	55,119	33,847	57,963
176	9		b. Other Operating Income	418	107	1,535
<b>21,408</b>	<b>21,937</b>		<b>Total Income (a + b)</b>	<b>55,537</b>	<b>33,954</b>	<b>59,498</b>
		2.	Expenditure			
(3,256)	181		a. (Increase)/ decrease in stock-in-trade and work-in-progress	(18,195)	(16,825)	(18,148)
8,838	6,709		b. Cost of construction / development	32,925	22,106	31,289
513	428		c. Employees Cost	1,401	1,211	1,408
312	33		d. Depreciation and Amortisation	717	261	714
1,904	732		e. Other Expenditure	5,519	2,526	4,977
<b>8,311</b>	<b>8,083</b>		<b>f. Total Expenditure (a + b + c + d + e)</b>	<b>22,367</b>	<b>9,279</b>	<b>20,240</b>
<b>13,097</b>	<b>13,854</b>	3.	<b>Profit from Operations before Other Income, Interest &amp; Exceptional Items (1-2)</b>	<b>33,170</b>	<b>24,675</b>	<b>39,258</b>
341	285	4.	Other Income	2,282	1,139	2,311
<b>13,438</b>	<b>14,139</b>	5.	<b>Profit before Interest and Exceptional Items (3 + 4)</b>	<b>35,452</b>	<b>25,814</b>	<b>41,569</b>
6,887	3,838	6.	Interest and other finance charges	15,629	11,189	16,800
<b>6,551</b>	<b>10,301</b>	7.	<b>Profit after Interest but before Exceptional Items (5 - 6)</b>	<b>19,823</b>	<b>14,625</b>	<b>24,769</b>
---	---	8.	Exceptional Items	---	---	---
<b>6,551</b>	<b>10,301</b>	9.	<b>Profit from Ordinary Activities before tax (7 + 8)</b>	<b>19,823</b>	<b>14,625</b>	<b>24,769</b>
(698)	2,956	10.	Tax Expense	2,871	4,334	8,441
30	---	11.	Short Provision for Taxation in respect of earlier years	30	---	---
<b>7,219</b>	<b>7,345</b>	12.	<b>Net Profit from Ordinary Activities after tax (9 -10-11)</b>	<b>16,922</b>	<b>10,291</b>	<b>16,328</b>
---	---	13.	Extraordinary Items (net of tax)	---	---	---
<b>7,219</b>	<b>7,345</b>	14.	<b>Net Profit for the period (12-13)</b>	<b>16,922</b>	<b>10,291</b>	<b>16,328</b>
34	433	15.	Share of Profit from Associates (Net)	103	1,491	362
(506)	---	16.	Share of Profit payable to co-venturer	(506)	---	---
1	(1)	17.	Minority Interest (net)	---	1	2
1	---	18.	Pre-acquisition Loss / (Gain) (net)	1	32	(81)
32	---	19.	Gain on cessation / sale of shares in subsidiaries / JV/ Associates	32	---	---
(1)	---	20.	Goodwill on acquisition written off	(2)	(57)	(120)
<b>6,780</b>	<b>7,777</b>	21.	<b>Consolidated Net Profit (14+15+16+17+18+19+20)</b>	<b>16,550</b>	<b>11,758</b>	<b>16,491</b>





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**CONSOLIDATED UNAUDITED FINANCIAL RESULTS  
FOR THE THIRD QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2010**

(Rs. in Lac)

Quarter ended December 31		Sr. No.	Particulars	Nine months ended December 31		Year ended March 31
2010	2009			2010	2009	2010
Unaudited	Unaudited			Unaudited	Unaudited	Audited
7274	7,274	22.	Paid-up equity share capital (face value of Rs.10 per share)	7274	7274	7274
		23.	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year			144319
			Earning per Share (EPS)			
9.32	11.24	24.	Basic and Diluted EPS before extraordinary items (not annualized) (Rs.)	22.75	16.99	23.54
9.32	11.24		Basic and Diluted EPS after extraordinary items (not annualized) (Rs.)	22.75	16.99	23.54
1,27,35,871 17.51 %	1,27,35,871 17.51 %	25.	Public Shareholding – Number of shares – Percentage of shareholding	1,27,35,871 17.51 %	1,27,35,871 17.51 %	1,27,35,871 17.51 %
		25.	Promoter and Promoter Group shareholding			
		a.	Pledged /Encumbered			
3,79,99,500 63.33 %	2,81,52,800 46.92 %		– number of shares	3,79,99,500 63.33 %	2,81,52,800 46.92 %	3,05,65,100 50.94 %
			– percentage of shares (as a % of the total shareholding of promoter and promoter group)	52.24 %	38.71 %	42.02 %
52.24 %	38.71 %		– percentage of share (as a % of the total share capital of the Company)			
		b.	Non-encumbered			
2,20,00,500 36.67 %	3,18,47,200 53.08 %		– number of shares	2,20,00,500 36.67 %	3,18,47,200 53.08 %	2,94,34,900 49.06 %
			– percentage of shares (as a % of the total shareholding of promoter and promoter group)	30.25 %	43.78 %	40.47 %
30.25 %	43.78 %		- percentage of share (as a % of the total share capital of the Company)			





**UNAUDITED FINANCIAL RESULTS FOR THE  
THIRD QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2010**

**Notes:**

- The above financial results were reviewed by the Audit and Compliance Committee and thereafter approved by the Board of Directors at their respective meetings held on February 4, 2011. The Statutory Auditors have carried out a limited review of the Unaudited Financial Results for the Third Quarter and Nine Months ended December 31, 2010. Both, the standalone and consolidated 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.ackrutcitiy.com and on the websites of BSE (www.bseindia.com) and NSE (www.nseindia.com).
- The Company, upto June 30, 2009, was recognising revenue from sale of incomplete properties based on the percentage of completion method, only after work had progressed to the extent of 40% of the total work estimated which, with effect from July 1, 2009, is recognised upon incurring 25% of the total estimated project cost, subject to receipt of atleast 10% of the total sale consideration.
- 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.
- 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 operates only in India, which is considered as a single geographical segment. The consolidated financial results incorporate the results of subsidiaries, joint ventures and associates, including Ackruti Warehousing Limited (AWL) and Ackruti Security Plates Private Limited (ASPPL), both subsidiaries of the Company which are yet to commence commercial operations. The operations of these subsidiaries would fall within segments separate from the existing one of builders and developers. However, consolidated segment information would be given once AWL and ASPPL commence operations.
- During the quarter under review, the Company; (i) subscribed to and was allotted further 40,000 equity shares each of Ackruti Campus of Research and Education Private Limited, Nova Realty Private Limited and Superaction Realty Private Limited, all three companies being wholly owned subsidiaries of the Company; (ii) subscribed to and was allotted 50,000 equity shares of Ackruti City Magnum Limited (ACML), consequent to which, ACML became a wholly owned subsidiary of the Company; (iii) acquired 5,000 equity shares of Big City Developers Private Limited (BCDPL), consequent to which BCDPL became an associate of the Company; (iv) acquired 25,000 Class 'A' equity shares and subscribed to and was allotted 1,00,000 Class 'C' equity shares in each of Ackruti City Bus Terminal (Vadodara) Private Limited, Ackruti City Bus Terminal (Mehsana) Private Limited and Ackruti City Bus Terminal (Adajan) Private Limited, all three companies being jointly controlled SPVs of the Company; and (v) divested 20,000 equity shares in Buildbyte.com Private Limited (BPL), a former associate and 2,50,000 Equity shares of E Commerce Magnum Solution Limited (ECMSL), a former subsidiary, consequent to which the Company ceased to have any holdings in BPL and ECMSL.
- Inventory carrying costs include interest and other finance charges as per the principles of Accounting Standard AS-16 (Borrowing Costs).
- Status of investors' complaints for the quarter ended December 31, 2010 :  
Opening: Nil; Received: Nil ; Resolved: Nil; Closing: Nil.
- Information on Standalone accounts as per Clause 41 of the listing agreement

(Rs. in Lac)

Sr. No.	Particulars	Quarter ended 31.12.2010	Quarter ended 31.12.2009	Nine Months ended 31.12.2010	Nine Months ended 31.12.2009	Year ended 31.03.2010
1.	Turnover	15,102	20,847	35,789	31,640	48,275
2.	Profit Before Tax	7,303	10,578	16,393	14,973	23,862
3.	Profit after Tax	7,893	7,860	15,067	10,921	17,379

- Previous period / year figures, have been regrouped / reclassified, wherever necessary, to conform to those of the current period.

For and on behalf of the Board



  
Vyomesh M. Shah  
Managing Director