

Statement of standalone unaudited/ audited financial results for the quarter and year ended on March 31, 2012

(Rs in million)

	Particulars	Quarter ended 31.03.2012 Refer Note 5	Preceding Quarter ended 31.12.2011 [Unaudited]	Corresponding Quarter ended 31.03.2011 Refer Note 5	Year ended 31.03.2012 [Audited]	Previous accounting year ended 31.03.2011 [Audited]
1	Income from operations					
	(a) Net sales' income from operations (net of excise duty)	4,739	3,005	3,202	13,868	13,667
	(b) Share of profits in a partnership firm ['Subsidiary']	19	22	2	73	77
	(c) Other operating income	11	5	6	24	23
	Total operating income	4,769	3,032	3,210	13,965	13,767
2	Expenditure					
	(a) (Increase) decrease in finished goods, stock in trade and work in progres	(325)	(210)	139	(4,591)	467
	(b) Land cost	112	(58)	84	2,587	1,297
	(c) Cost of materials consumed	363	248	173	1,011	701
	(d) Purchase of project materials	1,026	781	929	2,867	2,602
	(e) Subcontractor and labour charges	879	613	476	2,804	2,686
	(f) License fees and plan approval charges	91	6	18	2,005	131
	(g) Employee benefit expense	342	303	268	1,267	1,035
	(h) Depreciation and amortization expense	117	106	69	388	278
	(i) Other expenditure	475	401	344	1,676	1,348
	Total expenses	3,080	2,190	2,500	10,014	10,545
3	Profit from operations before other income, finance cost and exceptional items (1-2)	1,689	842	710	3,951	3,222
4	Other income	13	21	42	63	59
5	Profit from operations before finance costs and exceptional items (3+4)	1,702	863	752	4,014	3,281
6	Finance costs	371	286	216	1,062	845
7	Profit after finance costs but before exceptional items (5-6)	1,331	577	536	2,952	2,436
8	Exceptional items	-	-	-	-	-
9	Profit from ordinary activities before tax (7+8)	1,331	577	536	2,952	2,436
10	Tax expense	441	176	134	944	612
11	Net profit from ordinary activities after tax (9-10)	890	401	402	2,008	1,824
12	Extraordinary items (net of tax expenses)	-	-	-	-	-
13	Net profit for the period (11-12)	890	401	402	2,008	1,824
14	Paid-up equity share capital (Face value per share - ` 10)	981	981	981	981	981
15	Reserves excluding revaluation reserves as per balance sheet				19,024	17,586
16	Earnings Per Share (EPS) - (in `)					
	a) Basic and diluted EPS before extraordinary items	9.08	4.09	4.10	20.48	18.61
	b) Basic and diluted EPS after extraordinary items	9.08	4.09	4.10	20.48	18.61

Select information for the Quarter and 12 months ended March 31, 2012

	Particulars	Quarter ended 31.03.2012 Refer Note 5	Preceding Quarter ended 31.12.2011 [Unaudited]	Corresponding Quarter ended 31.03.2011 Refer Note 5	Year ended 31.03.2012 [Audited]	Previous accounting year ended 31.03.2011 [Audited]
A	Particulars of Shareholding					
1	Public shareholding					
	- Number of equity shares		38,687,518		38,687,518	38,687,488
	- Percentage of shareholding		39.45%		39.45%	39.45%
2	Promoters and promoter group shareholding					
a)	Pledged/encumbered					
	- Number of shares		10,700,000		10,700,000	10,700,000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)		18.02%		18.02%	18.02%
	- Percentage of shares (as a % of the total share capital of the company)		10.91%		10.91%	10.91%
b)	Non-encumbered					
	- Number of shares		48,676,350		48,676,350	48,676,380
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)		81.98%		81.98%	81.98%
	- Percentage of shares (as a % of the total share capital of the Company)		49.64%		49.64%	49.64%

	Particulars	Quarter ended 31.03.2012
B	Investor Complaints	
	Pending at the beginning of the quarter	-
	Received during the quarter	-
	Disposed of during the quarter	-
	Remaining unresolved at the end of the quarter	-

Notes :

(1) Statement of assets and liabilities

(Rs in million)

Particulars		As at 31.03.2012 [Audited]	As at 31.03.2011 [Audited]
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	981	981
	(b) Reserves and surplus	19,024	17,586
	Sub-total	20,005	18,567
2	Non-current liabilities		
	(a) Long term borrowings	244	21
	(b) Deferred tax liabilities (net)	330	-
	(c) Other long term liabilities	178	178
	(d) Long term provisions	21	26
	Sub-total	773	225
3	Current liabilities		
	(a) Short term borrowings	1,974	3,251
	(b) Trade payables	3,358	2,842
	(c) Other current liabilities	13,367	12,263
	(d) Short term provisions	1,236	904
	Sub-total	19,935	19,260
	Total	40,713	38,052
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	2,810	2,019
	(b) Non current investments	1,539	506
	(c) Deferred tax assets (net)	-	74
	(d) Long term loans and advances	5,502	4,582
	(e) Inventories	14	20
	(f) Trade receivables	51	26
	(g) Other non-current assets	79	58
	Sub-total	9,995	7,285
2	Current assets		
	(a) Current investments	-	10
	(b) Inventories	14,352	9,708
	(c) Trade receivables	1,117	1,044
	(d) Cash, cash equivalents and other bank balances	533	217
	(e) Short-term loans and advances	12,574	16,944
	(f) Other current assets	2,142	2,844
	Sub-total	30,718	30,767
	Total	40,713	38,052

ama

(2) As the Company's business activity primarily falls within a single business and geographical segment, there are no additional disclosures to be provided under Accounting Standard 17 'Segment Reporting'.

(3) The figures of consolidated financial results are as follow:

Particulars	(Rs in million)	
	Year ended on 31. 03. 2012 [Audited]	Previous accounting year ended on 31. 03. 2011 [Audited]
Revenue from operations	14,079	13,945
Profit before tax	3,177	2,514
Profit after tax	2,101	1,846
Profit after tax, minority interest and share of profit/ loss of associate	2,060	1,813
Basic and diluted EPS (in `)	21.00	18.49

- (4) The Board of Directors of the Company have recommended a dividend of Rs. 5 per equity share of Rs. 10 each for the year ended March 31, 2012.
- (5) The figures for last quarter of current and previous years are the balancing figures between the audited figures in respect of the full financial years and the published year to date figures for nine months for respective years.
- (6) During the quarter ended March 31, 2012 the Company has incorporated a wholly owned subsidiary namely Sobha Assets Private Limited'
- (7) Subsequent to March 31, 2012, the Company has acquired balance 30% economic interest in its subsidiary 'Sobha City'
- (8) This statement has been reviewed by the Audit Committee and taken on record at the meeting of the Board of Directors of the Company held on May 6, 2012.
- (9) Pursuant to the Notification No. 447(E) dated February 28, 2011 and Notification No. 653(E) dated March 30, 2011, issued by the Ministry of Corporate Affairs, the Company has started preparing its financial statements as per revised Schedule VI to the Companies Act, 1956 w.e.f. April 1, 2011. Accordingly, the previous period's / year's figures have also been regrouped/ rearranged, wherever required to align the financial statements to the revised format.

Dubai, UAE
May 6, 2012

For and on behalf of the
Board of Directors


J. C. Sharma
Managing Director