

SHREE RAM URBAN INFRASTRUCTURE LIMITED

Regd. Office : Ganpatrao Kadam Marg, Lower Parel, Mumbai - 400 013

PART I : Statement of Standalone Unaudited Financial Results for the Quarter and Half Year ended 30th September, 2015

(Rs. In Lacs)

Sl. No.	Particulars	3 months ended 30-09-2015 (Unaudited)	Preceding 3 months ended 30-06-2015 (Unaudited)	Corresponding 3 months ended 30-09-2014 (Unaudited)	6 months ended 30-09-2015 (Unaudited)	6 months ended 30-09-2014 (Unaudited)	15 months ended 31-03-2015 (Audited)
1	Income from Operations	1,677.28	3,983.52	1,870.31	5,660.80	3,872.31	8,870.02
	a) Net sales/income from operations						
	b) Other operating income						
2	Total Income from Operations	1,677.28	3,983.52	1,870.31	5,660.80	3,872.31	8,870.02
	Expenditure						
	(a) Cost of Construction	3,995.06	3,572.15	1,818.81	7,567.21	3,765.21	11,519.37
	(b) Employee benefit expenses	3.82	4.34	6.33	8.16	161.48	179.92
	(c) Depreciation and amortisation	1.73	1.71	1.15	3.44	3.72	5.59
	(d) Other Expenditure	65.65	58.55	59.95	124.20	183.83	394.79
	Total Expenditure	4,066.26	3,636.75	1,886.24	7,703.01	4,114.24	12,099.67
3	Profit/(Loss) from operations before other income, finance cost and exceptional items (1+2)	(2,388.98)	346.77	(15.93)	(2,042.21)	(241.93)	(3,229.65)
4	Other Income	3.36	1.91	8.18	5.27	11.43	19.28
5	Profit / (Loss) from Ordinary Activities before finance costs and exceptional items (3+4)	(2,385.62)	348.68	(7.75)	(2,036.94)	(230.50)	(3,210.37)
6	Finance Costs	44.41	31.14	12.35	75.54	23.70	75.54
7	Profit / (Loss) from Ordinary Activities after finance cost but before exceptional items (5-6)	(2,430.03)	317.54	(20.11)	(2,112.48)	(254.20)	(3,285.91)
8	Exceptional Items	-	-	-	-	-	-
9	Profit / (Loss) from Ordinary Activities before tax (7+8)	(2,430.03)	317.54	(20.11)	(2,112.48)	(254.20)	(3,285.91)
10	Tax Expenses (including Deferred Tax)	-	-	-	-	-	-
11	Net Profit/(Loss) from Ordinary Activities after tax (9-10)	(2,430.03)	317.54	(20.11)	(2,112.48)	(254.20)	(3,285.91)
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13	Net Profit/(Loss) after taxes (11 +12)	(2,430.03)	317.54	(20.11)	(2,112.48)	(254.20)	(3,285.91)
14	Paid-up equity share capital (Face value Rs.10/- per share)	4,113.45	4,113.45	4,113.45	4,113.45	4,113.45	4,113.45
15	Reserves Excluding Revaluation Reserve (as per Balance Sheet) of previous accounting year	-	-	-	-	-	21,718.09
16.i	Earning per share (before extraordinary items)						
	(a) Basic	(5.91)	0.77	(0.05)	(5.14)	(0.62)	(7.99)
	(b) Diluted	(5.91)	0.77	(0.05)	(5.14)	(0.62)	(7.99)
16.ii	Earning per share (after extraordinary items)						
	(a) Basic	(5.91)	0.77	(0.05)	(5.14)	(0.62)	(7.99)
	(b) Diluted	(5.91)	0.77	(0.05)	(5.14)	(0.62)	(7.99)



PART II : Select Information for the Quarter and Half Year ended 30th September, 2015

Sl. No.	Particulars	3 months ended 30-09-2015 (Unaudited)	Preceding 3 months ended 30-06-2015 (Unaudited)	Corresponding 3 months ended 30-09-2014 (Unaudited)	6 months ended 30-09-2015 (Unaudited)	6 months ended 30-09-2014 (Unaudited)	15 months ended 31-03-2015 (Audited)
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	- Number of shares	12,064,615	12,064,615	12,064,615	12,064,615	12,064,615	12,064,615
	- Percentage of shareholding	29.33	29.33	29.33	29.33	29.33	29.33
2	Promoters & Promoter Group Shareholding						
	a) Pledged/Encumbered						
	- Number of shares	4,320,830	4,320,830	4,320,830	4,320,830	4,320,830	4,320,830
	- Percentage of Shares (as a % of total shareholding of promoter & promoter group)	14.86	14.86	14.86	14.86	14.86	14.86
	- Percentage of shares (as a % of total equity share capital of the company)	10.50	10.50	10.50	10.50	10.50	10.50
	b) Non Encumbered						
	- Number Shares	24,749,095	24,749,095	24,749,095	24,749,095	24,749,095	24,749,095
	- Percentage of shares (as a % of total shareholding of promoter & promoter group)	85.14	85.14	85.14	85.14	85.14	85.14
	- Percentage of shares (as a % of total equity share capital of the company)	60.17	60.17	60.17	60.17	60.17	60.17

Particulars	3 months ended 30-09-2015
B	
INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	Nil
Disposed of during the quarter	Nil
Remaining unresolved at the end of the quarter	Nil



Standalone Statement of Assets and Liabilities as at 30th September, 2015

(Rs. In Lacs)

Sr. No.	Particulars	As at 30-Sep-2015 (Unaudited)	As at 31-Mar-2015 (Audited)
A	EQUITY AND LIABILITIES:		
1	Shareholders' funds		
	a) Share capital	4,113.45	4,113.45
	b) Reserves and surplus	19,547.71	21,718.09
		23,661.16	25,831.54
2	Non-current liabilities		
	a) Long term borrowings	25,996.54	59,705.16
	b) Deferred tax liabilities (net)	4,371.26	4,371.26
	c) Other long term liabilities	24.66	37.71
	d) Long term provisions	30,392.46	64,114.13
3	Current liabilities		
	a) Short term borrowings	19,447.02	17,547.61
	b) Trade payables	33,053.84	33,133.12
	c) Other current liabilities	133,994.08	87,674.37
	d) Short term provisions	14.57	11.90
		186,509.51	138,367.00
	Total	240,563.12	228,312.67
B	ASSETS:		
1	Non-current assets		
	a) Fixed assets		
	(i) Tangible assets	13,856.19	14,416.46
	(ii) Intangible assets	0.09	0.13
	(iii) Capital work-in-progress		
	b) Non-current investments	11,823.96	11,823.96
	c) Long term loans and advances	469.08	376.10
	d) Other non-current assets	12.79	12.79
		26,162.11	26,629.44
2	Current assets		
	a) Inventories	141,719.09	136,652.69
	b) Trade receivables	2,205.32	2,293.64
	c) Cash and cash equivalents	917.20	220.13
	d) Short term loans and advances	56,369.67	50,138.20
	e) Other current assets	13,199.84	12,378.57
		214,401.01	201,683.24
	Total	240,563.12	228,312.68



Notes:

- 1 The above results were reviewed by the Audit Committee at their Meeting held on 5th November, 2015, and approved by the Board of Directors at their Meeting held on 6th November, 2015.
- 2 During the current quarter ending 30th September, 2015, the Company has only one reportable segment, i.e., Real Estate.
- 3 An NGO has filed a Public Interest Litigation (PIL) before Hon'ble Bombay High Court against the Municipal Corporation of Greater Mumbai (MCGM) alleging that various building permissions including that of sanctioning the Public Parking Lot (PPL) to the Company are not in accordance with "Development Control Regulations" (DCR). The Bombay High Court disposed the PIL by order dated May 13, 2013 by holding the PPL as proper and legal, and remanding some of the matters including refuge area to the Municipal Commissioner to decide as per law. The NGO filed a Special Leave Petition (SLP) before Hon'ble Supreme Court against the Bombay High Court order on which a dissenting judgement was passed and has now been referred to a three-judge Bench. This is pending.
- Meanwhile, the Municipal Commissioner, in giving effect to the decision of the Bombay High Court, restricted the FSI-free refuge area but also went ahead to restrict the PPL. The Company filed a Writ Petition before Hon'ble Bombay High Court against this order of the Municipal Commissioner. This is also pending.
- Based on the legal advice received, the Company is of the view that it has a very strong case, and the financial impact on the Company, if any, is not likely to be material. Accordingly, the accounts have been prepared on a going concern basis.
- 4 In view of the above litigation, the operating cycle of the project Palais Royale has been extended to 31st December 2017 as against original completion date of 31st December, 2015 and therefore the classification of assets and liabilities as at 30th September, 2015 have been done considering the extended period of operating cycle and thus the estimated cost of the project has been revised.
- 5 Pursuant to Schedule II to the Companies Act, 2013 becoming applicable, the Company has effective from April 1, 2015, provided depreciation for the quarter ended September 30, 2015 on the basis of their useful life. An amount of Rs.57,79,735/- has been recognised in the opening balance of retained earnings for the assets where remaining useful life as per Schedule II is Nil.
- 6 The Statutory Auditors of the company have carried out a 'Limited Review' of the above results.
- 7 The previous period's figures have been regrouped / rearranged wherever necessary.

Place : Mumbai,

Date : 6th November, 2015.

For Shree Ram Urban Infrastructure Limited



S. K. Luharuka

S. K. Luharuka

Whole-Time Director