

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 ended 30th June, 2015

(Rs. In Lacs)

Sl. No.	Particulars	3 months ended 30-06-2015 (Unaudited)	Preceding 3 months ended 31-03-2015 (Audited) (Refer Note 7)	Corresponding 3 months ended 30-06-2014 (Unaudited)	15 months ended 31-03-2015 (Audited) (Refer Note 4)
1	Income from Operations	3,983.52	2,173.61	2,002.00	8,870.02
	a) Net sales/income from operations				
	b) Other operating income				
2	Total Income from Operations	3,983.52	2,173.61	2,002.00	8,870.02
	Expenditure				
	(a) Cost of Construction	3,572.15	2,188.29	1,946.40	11,519.37
	(b) Employee benefit expenses	4.34	6.78	155.15	179.92
	(c) Depreciation and amortisation	1.71	(0.38)	2.57	5.59
	(d) Other Expenditure	58.55	49.57	123.88	394.79
	Total Expenditure	3,636.75	2,244.27	2,228.00	12,099.67
3	Profit/(Loss) from operations before other income, finance cost and exceptional items (1-2)	346.77	(70.66)	(226.00)	(3,229.65)
4	Other Income	1.91	(1.51)	3.25	19.28
5	Profit / (Loss) from Ordinary Activities before finance costs and exceptional items (3+4)	348.68	(72.16)	(222.75)	(3,210.37)
6	Finance Costs	31.14	17.06	11.35	75.54
7	Profit / (Loss) from Ordinary Activities after finance cost but before exceptional items (5-6)	317.54	(89.22)	(234.10)	(3,285.91)
8	Exceptional Items				
9	Profit / (Loss) from Ordinary Activities before tax (7+8)	317.54	(89.22)	(234.10)	(3,285.91)
10	Tax Expenses (including Deferred Tax)				
11	Net Profit/(Loss) from Ordinary Activities after tax (9-10)	317.54	(89.22)	(234.10)	(3,285.91)
12	Extraordinary items (net of tax expense)				
13	Net Profit/(Loss) after taxes (11 +12)	317.54	(89.22)	(234.10)	(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
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	0.77	(0.22)	(0.57)	(7.99)
	(b) Diluted	0.77	(0.22)	(0.57)	(7.99)
16.ii	Earning per share (after extraordinary items)				
	(a) Basic	0.77	(0.22)	(0.57)	(7.99)
	(b) Diluted	0.77	(0.22)	(0.57)	(7.99)



PART II : Select Information for the Quarter ended 30th June, 2015

Sl. No.	Particulars	3 months ended 30-06-2015 (Unaudited)	Preceding 3 months ended 31-03-2015 (Audited)	Corresponding 3 months ended 30-06-2014 (Unaudited)	15 months ended 31-03-2015 (Audited)
A	PARTICULARS OF SHAREHOLDING				
1	Public Shareholding	1,20,64,615	1,20,64,615	1,20,64,615	1,20,64,615
	- Number of shares	29.33	29.33	29.33	29.33
	- Percentage of shareholding				
2	Promoters & Promoter Group Shareholding	43,20,830	43,20,830	43,20,830	43,20,830
	a) Pledged/Encumbered	14.86	14.86	14.86	14.86
	- Number of shares				
	- Percentage of shares (as a % of total shareholding of promoter & promoter group)				
	- Percentage of shares (as a % of total equity share capital of the company)	10.50	10.50	10.50	10.50
	b) Non Encumbered				
	- Number Shares	2,47,49,095	2,47,49,095	2,47,49,095	2,47,49,095
	- Percentage of shares (as a % of total shareholding of promoter & promoter group)	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

Particulars	3 months ended 30-06-2015
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



Notes:

- 1 The above results were reviewed by the Audit Committee at their Meeting held on 12th August, 2015, and approved by the Board of Directors at their Meeting held on 13th August, 2015.
- 2 During the current quarter ending 30th June, 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 The company has changed its accounting year from 31st December to 31st March and consequently the previous accounting period is for a period of 15 (fifteen) months, i.e. from 1st January, 2014 to 31st March, 2015.
- 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 June 30, 2015 on the basis of useful lives. 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. There is no material impact on the depreciation charges for the quarter ended June 30, 2015.
- 6 In view of carry forward losses and unabsorbed depreciation, no provision for regular income tax as well as for Minimum Alternate Tax (MAT) has been made under section 115-JB of the Income Tax Act, 1961.
- 7 The figures of the preceding 3 months ended 31st March, 2015 are the balancing figures between the audited figures in respect of the 15 months financial period and the published figures upto the fourth quarter ended 31st December, 2014 which were only reviewed and not subjected to Audit.
- 8 The Statutory Auditors of the company have carried out a 'Limited Review' of the above results.
- 9 The previous period's figures have been regrouped / rearranged wherever necessary.

Place : Mumbai,
Date : 13th August, 2015.

For Shree Ram Urban Infrastructure Limited



S. K. Luharuka
Whole-Time Director

