

Statement of Profit and Loss

for the year ended 31st March 2013

(₹ in Crores)

| | Note No. | 2012-2013 | 2011-2012 |
|---|----------|-----------------|-----------|
| INCOME | | | |
| Revenue from operations (Gross) (Refer para no. 4 of Note 23) | | 664.33 | 477.98 |
| Other Income | 18 | 185.49 | 166.45 |
| Total Revenue (A) | | 849.82 | 644.43 |
| EXPENSES | | | |
| Realty cost incurred (Refer para no. 17 of Note 23) | | 378.39 | 184.64 |
| Changes in finished goods inventory | | (127.95) | (3.86) |
| Changes in realty work-in-progress | | 102.35 | 21.41 |
| Cost of realty sales (B) | | 352.79 | 202.19 |
| Employee benefit expenses | 19 | 64.01 | 57.15 |
| Finance costs | 20 | 161.57 | 160.35 |
| Depreciation | | 5.90 | 4.85 |
| Other expenses | 21 | 48.73 | 37.54 |
| Expenses (C) | | 280.21 | 259.88 |
| Total expenses D = (B + C) | | 633.00 | 462.07 |
| Profit before tax (E) = (A - D) | | 216.82 | 182.36 |
| Less : Tax expense | | | |
| Current tax | | 43.15 | 36.40 |
| MAT credit entitlement | | (23.30) | (10.87) |
| | | 19.85 | 25.53 |
| Deferred tax Liability /(Assets) | | 0.02 | (0.06) |
| Total tax expense (F) | | 19.87 | 25.47 |
| Net profit after tax (E) - (F) | | 196.95 | 156.89 |
| Earning per equity share of face value ₹ 2 (P.Y. ₹ 2) (Refer para no. 15 of Note no. 23) | | | |
| Basic | | 7.05 | 5.62 |
| Diluted | | 7.05 | 5.62 |
| Significant accounting policies | 22 | | |
| Notes forming part of accounts | 23 | | |

As per our attached report of even date

For Haribhakti & Co.
Chartered Accountants

Chetan Desai
Partner

Place: Mumbai
Date : 27th May 2013

Urvi A. Piramal
Chairperson

Bhavna Doshi
Director

Sudhinder Khanna
Director

For and on behalf of the Board of Directors

Rajeev A. Piramal
Vice Chairman & Managing Director

C.M. Hattangdi
Director

Bharat Sanghavi
Chief Financial Officer

Mahesh S. Gupta
Group Managing Director

Amitabha Ghosh
Director

Rajshekhar Reddy
Company Secretary