

KAMANWALA HOUSING CONSTRUCTION LIMITED

Regd. Office: 405/406, New Udyog Mandir-2, Mogul Lane, Mahim (W), Mumbai-400 016.

UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2011

SR. NO.	PARTICULARS	(Rs in Lacs)				
		Quarter Ended		Half Year Ended		Year Ended
		30.09.2011 UNAUDITED	30.09.2010 UNAUDITED	30.09.2011 UNAUDITED	30.09.2010 UNAUDITED	31.03.2011 AUDITED
1.	Net Sales/Income from Operations	796.95	776.44	1138.68	2141.41	4727.75
2.	Other Income	125.01	212.56	458.48	213.56	8.78
3.	TOTAL INCOME (1 + 2)	921.96	989.00	1597.16	2354.97	4736.53
4.	Expenditure					
	a. Increase/decrease in stock in trade and work in progress	405.35	582.61	571.46	1568.18	2652.59
	b. Consumption of raw materials	-	-	-	-	-
	c. Purchase of traded goods	-	-	-	-	-
	d. Employees cost	57.74	51.09	110.68	92.69	233.34
	e. Depreciation	5.50	4.25	10.64	8.29	16.52
	f. Other expenditure	127.57	24.38	182.69	78.62	289.66
	g. Total	596.16	662.33	875.47	1747.78	3192.11
5.	Interest	272.41	245.74	467.24	418.67	1167.49
6.	Exceptional Items	-	-	-	-	-
7.	Profit (+)/ Loss (-) from Ordinary Activities before tax (3) - (4+5+6)	53.39	80.93	254.45	188.52	376.93
8.	Tax expenses	29.21	20.35	85.55	55.35	143.22
9.	Net Profit (+)/ Loss (-) from Ordinary Activities after tax (7-8)	24.18	60.58	168.90	133.17	233.71
10.	Extraordinary items (net of tax expenses)	-	-	-	-	-
11.	Net Profit (+)/ Loss (-) for the period (9-10)	24.18	60.58	168.90	133.17	233.71
12.	Paid-up Equity Share Capital (Face Value of Rs. 10/- per Share)	1409.32	1409.32	1409.32	1409.32	1409.32
13.	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year.	-	-	6871.22	6761.66	6702.32
14.	a) EPS-Basic (Not annualised) Rs.	0.17	0.43	1.20	0.94	1.66
	b) EPS-Diluted (Not annualised) Rs.	0.17	0.43	1.20	0.94	1.66
15.	Public Shareholding					
	Number of Shares	77,44,364	77,44,364	77,44,364	77,44,364	77,44,364
	Percentage of Shareholdings	54.95%	54.95%	54.95%	54.95%	54.95%
	Promoters and Promoter Group Shareholding					
	a) Pledged/ Encumbered:					
	- Number of Shares:	4,60,491	18,41,000	4,60,491	18,41,000	13,59,500
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	7.25%	29.00%	7.25%	29.00%	21.41%
	- Percentage of Shares (as a % of the total Share Capital of the Company)	3.27%	13.06%	3.27%	13.06%	9.76%
	b) Non-Encumbered:					
	- Number of Shares:	58,88,305	45,07,796	58,88,305	45,07,796	49,89,296
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	92.75%	71.00%	92.75%	71.00%	78.59%
	- Percentage of Shares (as a % of the total Share Capital of the Company)	41.78%	31.99%	41.78%	31.99%	35.40%



1. Statement of Assets and Liabilities as per clause 41(V) of the listing agreement.

PARTICULARS	(Rs in Lacs)		
	As at		
		30.9.2011	30.9.2010
		(Unaudited)	(Unaudited)
FUNDS EMPLOYED			
SHAREHOLDERS' FUNDS			
- Share Capital	1409.32		1409.32
- Reserves & Surplus	6871.22		6761.66
		8280.54	8170.98
LOAN FUNDS		7524.83	10424.65
DEFERRED TAX LIABILITIES (Net)		103.80	90.71
TOTAL		15909.17	18686.34
APPLICATION OF FUNDS			
INVESTMENTS		1406.05	2828.68
CURRENT ASSETS, LOANS AND ADVANCES	21147.39		21061.53
Less: CURRENT LIABILITIES AND PROVISIONS	7682.30		5427.01
		13465.09	15634.52
FIXED ASSETS			
Gross Block	1113.97		292.74
Less: Depreciation	76.64		71.70
		1037.33	221.04
MISCELLANEOUS EXPENDITURE		0.70	2.10
TOTAL		15909.17	18686.34

2. The construction work is as per schedule at Residential Project, Malad (West), Mumbai having land cost of Rs.33.30 Crores for 2,03,000 Sq.ft. area.
3. The Company has entered into a Deed of Partnership of M/s Kamanwala Lakshachandi Todays Construction in which the Company has share 50%, M/s. Lakshachandi Construction Pvt. Ltd. 25%, Mrs. Janhavi Drolia-12.50% and Miss Akriti Drolia-12.50%. The firm is developing a residential project at Mahim (West), Mumbai for salable FSI 30,000 sq. ft. for which the Firm has paid Rs. 4.29 Crores. The construction work is well in progress at the project.
4. The completion of construction work at the Company's commercial project known as Pinnacle Corporate Park has been delayed due to SRA compliances and is expected to be completed by 31st March, 2012. The unsold stock of the project is 33,000 sq. ft area and the debtors recovery pending is Rs.64.00 Crores.
5. The Company has entered into a Partnership Deed of M/s Prajay Kamanwala Developers in which the Company having share 20%, M/s Prajay Engineers Syndicate Ltd. – 60% and M/s. Namita Builders & Developers Pvt. Ltd. – 20% for the development of a land admeasuring 35 acres at Hyderabad for which the Company has contributed Rs.8.87 Crores. The necessary formalities for the project will be initiated in due course of time.
6. Sales for projects are accounted for on the basis of percentage completion method as per Architects Certificate.
7. Lower profitability margin in current quarter due to increasing fixed expenses including interest.
8. For the Quarter under review, the Company has incurred interest & Financial Expenses amounting to Rs. 590.00 Lacs out of which Rs. 317.59 Lacs have been capitalized to the unsold stocks of the respective projects for which funds were borrowed and the balance Rs. 272.41 Lacs have been shown as revenue expenditure.
9. Figures has been recast and regrouped wherever necessary.
10. At the beginning of the Quarter no complaint from Investors was pending, one complaint was received during the Quarter and one complaint was resolved and no complaint was pending at the end of the Quarter.
11. The above Financial Results were reviewed by the Audit Committee and approved by the Board of Directors in the Meeting held on 14th November, 2011 and Reviewed by the Auditors of the Company.

Place: Mumbai

Dated: 14th November, 2011

For KAMANWALA HOUSING CONSTRUCTION LTD.

M. L. Gupta
M. L. Gupta
(Managing Director)

