

TIRUPATI SARJAN LTD.

Regd. Office : 1st Floor, M. K. Patel Market, Kansa Char Rasta, Visnagar-384 315.

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31st DECEMBER, 2012

Part I

(₹ in Lacs)

| SR NO | PARTICULARS | 3 Months ended | Preceding 3 months ended | Corresponding 3 months ended in previous year | Year to date figures for current period ended | Year to date figures for the previous year ended | Previous Year ended |
|-------|---|------------------------|--------------------------|---|---|--|----------------------|
| | | 31.12.2012 (Unaudited) | 30.09.2012 (Unaudited) | 31.12.2011 (Unaudited) | 31.12.2012 (Unaudited) | 31.12.2011 (Unaudited) | 31.03.2012 (Audited) |
| 1 | A) Revenue From Operation | | | | | | |
| | From Construction Business | 636.62 | 675.07 | 617.91 | 1949.38 | 2199.66 | 2678.41 |
| | From Tender Division | 2169.42 | 1170.70 | 1189.67 | 4738.49 | 2988.68 | 6033.10 |
| | b) Other Operating Income | 5.86 | 14.54 | 38.91 | 32.53 | 40.87 | 54.41 |
| | Total Income from operations (net) | 2811.90 | 1860.31 | 1846.49 | 6720.40 | 5229.21 | 8765.92 |
| 2 | Expenses | | | | | | |
| | (a) cost of construction, land and development Expenses | 2482.77 | 1729.02 | 2023.36 | 6033.80 | 5024.34 | 8601.30 |
| | (b) (Increase) / Decrease in investors | (94.80) | (304.03) | (360.89) | (558.99) | (383.96) | (1654.84) |
| | (c) Employee benefits Expenses | 33.83 | 31.14 | 31.11 | 93.56 | 87.56 | 143.62 |
| | (d) Depreciation and Amortisation Expenses | 13.17 | 13.32 | 11.25 | 39.82 | 29.54 | 53.30 |
| | (e) Other expenses | 183.22 | 303.95 | 41.50 | 563.85 | 108.51 | 830.06 |
| | Total Expenses | 2618.19 | 1773.40 | 1746.33 | 6172.04 | 4865.99 | 7973.45 |
| 3 | Profit/(Loss) From Operations Before Other Income, Finance Costs And Exceptional Items (1±2) | 193.71 | 86.91 | 100.16 | 548.36 | 363.22 | 792.47 |
| 4 | Other Income | 30.46 | 0.00 | 0.00 | 41.05 | 0.00 | 85.15 |
| 5 | Profit/(Loss) From Ordinary Activities Before Finance Costs And Exceptional Items (3±4) | 224.17 | 86.91 | 100.16 | 589.41 | 363.22 | 877.62 |
| 6 | Finance Costs | 53.65 | 0.00 | 38.28 | 150.22 | 40.89 | 229.02 |
| 7 | Profit/(Loss) From Ordinary Activities after Finance Costs But Before Exceptional Items (5±6) | 170.52 | 86.91 | 61.88 | 439.19 | 322.33 | 648.59 |
| 8 | Exceptional Items | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 9 | Profit/(Loss) From Ordinary activities before tax (7±8) | 170.52 | 86.91 | 61.88 | 439.19 | 322.33 | 648.59 |
| 10 | Tax Expenses | 55.38 | 28.97 | 19.12 | 144.93 | 99.60 | 213.54 |
| 11 | Net Profit/(Loss) From Ordinary activities after tax (9±10) | 115.14 | 57.94 | 42.76 | 294.26 | 222.73 | 435.06 |
| 12 | Extraordinary Items | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 13 | Net Profit/(Loss) for the period (11±12) | 115.14 | 57.94 | 42.76 | 294.26 | 222.73 | 435.06 |
| 14 | Paid-up Equity share capital (Face value Rs. 5/- each) | 1200.20 | 1200.20 | 1200.20 | 1200.20 | 1200.20 | 1200.20 |
| 15 | Reserve Excluding Revaluation Reserves as per Balance Sheet of previous accounting year | 1405.71 | 1290.57 | 1053.05 | 1405.71 | 1053.05 | 1111.45 |
| 16 | Earning per share (before extraordinary items - not annualised) | | | | | | |
| | (a) Basic | 0.48 | 0.24 | 0.18 | 1.23 | 0.93 | 1.81 |
| | (b) Diluted | 0.53 | 0.30 | 0.23 | 1.39 | 1.05 | 2.03 |

Part II

| SR NO | PARTICULARS | 3 Months ended | Preceding 3 months ended | Corresponding 3 months ended in previous year | Previous Year ended |
|-------|---|------------------------|--------------------------|---|----------------------|
| | | 31.12.2012 (Unaudited) | 30.09.2012 (Unaudited) | 31.12.2011 (Unaudited) | 31.03.2012 (Audited) |
| A | PARTICULARS OF SHAREHOLDING | | | | |
| 1 | Public Share Holding | | | | |
| | - Number of shares | 12443266 | 12445573 | 12117776 | 12117776 |
| | - Percentage of shareholding | 51.84% | 51.85% | 50.48% | 50.48% |
| 2 | Promoters and promoters Group Shareholding | | | | |
| | a) Number of shares | | | | |
| | - Number of shares | NIL | NIL | NIL | NIL |
| | - Percentage of shareholding (as a % of the total shareholding of promoters and promoter group) | NIL | NIL | NIL | NIL |
| | - Percentage of shares (as a % of total share capital of the company) | NIL | NIL | NIL | NIL |
| | b) Non-pledged / Encumbered | | | | |
| | - Number of shares | 11560734 | 11558427 | 11886224 | 11886224 |
| | - Percentage of share (as a % of total shareholding of promoters and promoter group) | 100,00% | 100,00% | 100,00% | 100,00% |
| | - Percentage of share (as a % of total share capital of the Company) | 48,16% | 48,15% | 49,52% | 49,52% |

| PARTICULARS | | QUARTER ENDED 31.12.2012 | |
|-------------|--|--------------------------|---|
| B. | INVESTOR COMPLAINTS | | |
| | Pending at the beginning of the quarter | | 1 |
| | Received during the quarter | | 0 |
| | Disposed of during the quarter | | 1 |
| | Remaining unresolved at the end of the quarter | | 0 |

NOTE :

- The above results were approved by audit committee its meeting held on 30th January and subsequently taken on record by the board of Directors at its meeting held on 30th January 2013.
- Separately. However the segments for AS - 17 is only construction activity.
- The Auditors of the company have carried out the limited review of the above unaudited financial results in terms of clause 41 of the listing agreement.
- Comparative figures have been regrouped & rearranged wherever necessary.

Place : Visnagar
Date : 30/01/2013

For, Tirupati Sarjan Limited
Managing Director