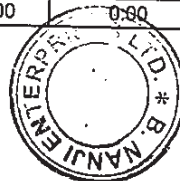


B. NANJI ENTERPRISES LTD.

UN-AUDITED PROVISIONAL FINANCIAL RESULTS STANDALONE FOR QUARTER ENDED 31ST DECEMBER, 2013

SCRIPT CODE: 526594

PART-I		Rs. In Lacs						
Particulars		Quarter ended	Quarter ended	Corresponding Quarter Ended	Cumulative			
		31.12.2013	30.09.2013	31.12.2012	Nine Month Ended on	Nine Month Ended on	Year ended on	
		Un - Audited	Un - Audited	Un - Audited	Un - Audited	Un - Audited	Audited	
1	(a)	Net Sales / Income from Operations	337.08	53.46	272.40	545.96	493.14	723.65
	(b)	Other Operating Income	0.00	0.00	8.76	0.00	16.14	0.00
		Total	337.08	53.46	281.16	545.96	509.28	723.65
2		Expenditure						
	(a)	Consumption of Raw Materials	584.05	478.72	1926.46	1872.02	3799.13	2708.31
	(b)	Purchase of Stock in trade	0.00	0.00	0.00	0.00	0.00	0.00
	(c)	Increase/Decrease In Stock in trade	-509.79	-637.45	-2153.44	-2032.80	-4268.73	-3555.81
	(d)	Employees costs	10.67	11.95	23.12	34.07	45.35	65.56
	(e)	Depreciation	6.56	6.52	6.66	19.43	22.15	24.42
	(f)	Other Expenditure	30.08	46.50	282.89	143.03	435.96	1000.03
		Total	121.57	-93.76	85.69	35.75	33.86	242.51
3		Profit From Operations before other income, interest and Exceptional Items (1-2)	215.51	147.22	195.47	510.21	475.42	481.14
4		Other Income	0.00	6.18	0.00	6.18	0.00	52.99
5		Profit before interest and Exceptional Items (3+4)	215.51	153.40	195.47	516.39	475.42	534.13
6		Interest	141.17	155.87	288.43	451.31	554.35	468.41
7		Profit after Interest but before Exceptional Items (5-6)	74.34	-2.47	-92.96	65.08	-78.93	65.72
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)	74.34	-2.47	-92.96	65.08	-78.93	65.72
10		Provision for Tax	0.00	0.00	0.00	0.00	0.00	0.00
	(a)	Current Tax	0.00	0.00	0.00	0.00	0.00	45.37
	(b)	Deferred Tax	0.00	0.00	0.00	0.00	0.00	0.00
	(c)	Fringe Benefit Tax	0.00	0.00	0.00	0.00	0.00	0.00
11		Profit (+) / Loss (-) from Ordinary Activities after Tax (9-10)	74.34	-2.47	-92.96	65.08	-78.93	20.35
12		Extraordinary Items	0.00	0.00	0.00	0.00	0.00	0.00
13		Net Profit (+) / Loss (-) for the period (11-12)	74.34	-2.47	-92.96	65.08	-78.93	20.35
14		Paid-up Equity share capital (Face Value Rs. 10)	549.84	549.84	549.84	549.84	549.84	549.84
15		Reserve Excluding Revaluation Reserves as per balance sheet of previous accounting year	0.00	0.00	0.00	0.00	0.00	0.00
16		Earning Per Shares (Before Extraordinary items)						
	(a)	Basic	1.35	0.00	0.00	1.18	0.00	0.37
	(b)	Diluted	1.35	0.00	0.00	1.18	0.00	0.37
17		Earning Per Shares (After Extraordinary items)						
	(a)	Basic	1.35	0.00	0.00	1.18	0.00	0.37
	(b)	Diluted	1.35	0.00	0.00	1.18	0.00	0.37



B. NANJI ENTERPRISES LTD.

	Particulars	Quarter ended	Quarter ended	Corresponding Quarter Ended	Nine Month Ended on	Nine Month Ended on	Year ended on
		31.12.2013	30.09.2013	31.12.2012	31.12.2013	31.12.2012	31.03.2013
		Un - Audited	Un - Audited	Un -Audited	Un -Audited	Un - Audited	Audited
(A)	Public shareholding						
	No. of share holding	2441200	2441200	2441200	2441200	2441200	2441200
	Percentage of share holding	44.27	44.27	44.27	44.27	44.27	44.27
	Promoters and promoter group						
	Share holding						
	(a) Pledged / Encumbered	Nil	Nil	Nil	Nil	Nil	Nil
	Number of Shares	Nil	Nil	Nil	Nil	Nil	Nil
	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
	Percentage of Shares (as a% of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil
	(b) Non - Encumbered						
	Number of Shares	3073320	3073320	3073320	3073320	3073320	3073320
	Percentage of Shares (as a% of the total shareholding of promoter and prom group)	100	100	100	100	100	100
	Percentage of Shares (as a % of the total share capital of the company)	55.41	55.41	55.41	55.41	55.41	55.41
		Quarter ended on 31.12.2013					
(B)	Particulars						
	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			

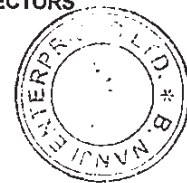
Notes:

- 1 The company is engaged in Real Estate Business & land development activities which are substantially seasonal in character. Therefore, the financial results for three months ended 31st Dec. 2013 are not necessarily indicative of annual results. Besides, the Company has a single segment namely " Construction". Therefore, the Company 's business does not fall under different business segments as defined by AS-17 " Segment Reporting" issued by ICAI.
- 2 The Company's margin in quarterly results vary based on the accrual of cost and recognition of income in different quarters due to nature of its business due to which quarterly results may vary in different quarters and may not be indicative of annual results.
- 3 The previous period figures have been regrouped wherever necessary.
- 4 Company is a Partner in M/s B. Nanji & M/s B. Nanji (A) , Since the said firms are allocating the profits annually between the partners and crediting/debiting interest on capital on annual basis, no effect of the profit / loss and interest on capital for the quarter is given in the quarterly results.
- 5 Company has valued the WIP at Umargaon, Bhailad and Kathlal sites at Direct Cost plus borrowing cost for which no direct nexus for deployment of funds borrowed is established, which is not in conformity with the AS-2, AS-7 & AS-16 issued by ICAI. Had the Company not included the borrowing cost in valuation of stock, the profit would have been lower by Rs.432.29 lacs.
- 6 Provision for taxation is being estimated at the end of the year.
- 7 The above quarterly results have been reviews by the Audit Committee and approved by the Board of Directors at its meeting held on February 10, 2014.

Place: Ahmedabad
Date: 10.02.2014

FOR AND ON BEHALF BOARD OF DIRECTORS
B NANJI ENTERPRISES LIMITED

Sandip Padsala
SANDIP PADSALA
(EXECUTIVE DIRECTOR)



Annexure V to Clause 41

Review Report to Board of Directors of B Nanji Enterprises Limited

1. Introduction

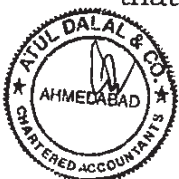
We have reviewed the accompanying statement of unaudited financial results of B. NANJI ENTERPRISES LIMITED for the period ended December 31, 2013 and the related statement of profit & loss, for the period then ended except for the disclosures regarding "Public Shareholding" and "Promoter Group Shareholding" which have been traced from disclosures made by the management but have neither been reviewed nor audited by us. These financial statement are the responsibility of the Company's Management and has been approved by the Board of Directors / committee of the Board of Directors. Management is responsible for the preparation and fair presentation of this interim financial information in accordance with Indian Generally Accepted accounting Principles. Our responsibility is to issue a report on these financial statements based on our review.

2. Scope of Review

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Review of Financial Information performed by the Independent Auditor of the Entity* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

3. Conclusion

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement give a true and fair view in accordance with the Financial Reporting Standards of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.



4. Emphasis of Matter

Without qualifying our review conclusion, we draw attention to :

1. *Company is a Partner in M/s B. Nanji & M/s B. Nanji (A) , Since the said firms are allocating the profits annually between the partners and crediting/debiting interest on capital on annual basis, no effect of the profit / loss and interest on capital for the quarter is given in the quarterly results.*
2. *Company has valued the WIP at Umargaon, Bhailad and Kathlal sites at Direct Cost plus borrowing cost for which no direct nexus for deployment of funds borrowed is established, which is not in conformity with the AS-2, AS-7 & AS-16 issued by ICAI. Had the Company not included the borrowing cost in valuation of stock, the profit would have been lower by Rs.432.29 lacs.*
3. *Provision for taxation is being estimated at the end of the year.*

FOR ATUL DALAL & CO.
CHARTERED ACCOUNTANTS
FIRM REG. NO. 100760W



Atul J. Dalal
ATUL J. DALAL
PROPRIETOR

MEM. NO. 14665
Place Ahmedabad
Date February 10, 2014