

BHANDARI & KESWANI

Chartered Accountants

LIMITED REVIEW REPORT OF AUDITORS

"We have reviewed the accompanying statement of unaudited financial results of M/s. TULIVE DEVELOPERS LIMITED for the quarter/half year ended 30.09.2014. This statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issuing a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements 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 do not express an audit opinion.

Based on our review conducted as above, nothing has come to our notice that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with Accounting Standards and other recognized accounting practices and polices 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."

CHENNAI – 600 034

Date: 14.11.2014

For BHANDARI & KESWANI

Chartered Accountants

R.NO.000433S



P. Bhandari

P. BHANDARI

PARTNER

M.NO.017411

Tulive Developers Limited

Regd Office No.21/22, "LOHA BHAVAN" P. D. Mello Road, Mumbai 400009
 Unaudited Financial Results for the Quarter / Half Year Ended 30th September 2014 (STAND ALONE)

PART I		(Rupees in Lakhs)					
SNO	Particulars	Un Audited			Un Audited		Audited
		Three Months ended			Half year ended		Year ended
		30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
1	Income from Operations						
	(a) Net sales/income from operations(Net of Service tax)	33.00	33.00	33.00	66.00	66.00	132.00
	(b) Other operating income	1.50	1.50	1.50	3.00	3.00	6.00
	(c) Total Income from Operation (Net)	34.50	34.50	34.50	69.00	69.00	138.00
2	Expenditure						
	(a) Employee benefit expenses	15.25	14.70	11.35	29.95	24.71	55.93
	(b) Depreciation and amortization expense	0.49	0.80	1.73	1.29	3.12	5.01
	(c) Other expenses	9.26	9.54	10.43	18.80	21.35	51.43
	(d) Total Expenses	25.00	25.04	23.51	50.04	49.18	112.37
3	Profit from operations before other income finance cost and exceptional items	9.50	9.46	10.99	18.96	19.82	25.63
4	Other income	173.68	196.80	34.53	370.48	117.68	337.41
5	Profit from ordinary activity before finance costs and exceptional items	183.18	206.26	45.52	389.44	137.50	363.04
6	Finance Cost	0.05	0.07	0.16	(0.12)	(0.33)	(0.60)
7	Profit from ordinary activities after , finance Cost but before exceptional items	183.13	206.19	45.36	389.32	137.17	362.44
8	Exceptional items .	-	-	-	-	-	-
9	Profit from ordinary activities before tax	183.13	206.19	45.36	389.32	137.17	362.44
10	Tax expenses	2.10	2.90	5.20	5.00	5.20	33.67
11	Net Profit from ordinary activities after tax	181.03	203.29	40.16	384.32	131.97	328.77
12	Extraordinary items (net of tax expenses Rs NIL)	-	-	-	-	-	-
13	Net Profit for the period / year	181.03	203.29	40.16	384.32	131.97	328.77
14	Paid up Equity share capital (face value of Rs. 10/- per share)	348.44	348.44	348.44	348.44	348.44	348.44
15	Reserves excluding Revaluation Reserve as per Balance Sheet of Previous Accounting year	6,450.59	6,450.59	6,121.82	6,450.59	6,121.82	6,450.59
16	Earnings per share (EPS) (Not annualised) Basic in rupees	5.20	5.83	1.15	11.03	3.79	9.44

PART II SELECT INFORMATION FOR THE QUARTER / HALF YEAR ENDED 30.09.2014.

A	Particulars of Shareholding	Three Months ended			Half year ended		Year ended
		30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
1	Public shareholdings:						
	(a) Number of Shares	767,560	767,560	767,560	767,560	767,560	767,560
	(b) Percentage of shareholding	22.03%	22.03%	22.03%	22.03%	22.03%	22.03%
2	Promoters and Promoter group Shareholding:						
a)	Pledged / Encumbered :						
	(i) Number of Shares	-	-	-	-	-	-
	(ii) Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)	-	-	-	-	-	-
	(iii) Percentage of Shares (as a % of the total Share Capital of the Con	-	-	-	-	-	-
b)	Non - Encumbered:						
	(i) Number of shares	2,612,765	2,612,765	2,613,375	2,612,765	2,613,375	2,612,765
	(ii) Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)	100%	100%	100%	100%	100%	100%
	(iii) Percentage of Shares (as a % of the total Share Capital of the Cor	74.98%	74.98%	75%	74.98%	75%	74.98%

B INVESTOR COMPLAINTS FOR THE QUARTER ENDED 30th September 2014	
PARTICULARS	
(a) Pending at beginning of quarter	NIL
(b) Received during the quarter	NIL
(c) Disposed off during the quarter	NIL
(d) Remaining unresolved at the end of the quarter	NIL

For TULIVE DEVELOPERS LIMITED

Place : Chennai - 600 006
 Date : 14.11.2014

ATUL GUPTA
 Director

TULIVE DEVELOPERS LIMITED , MUMBAI - 400009

C. STATEMENT OF ASSETS AND LIABILITIES AS AT 30th September 2014 (STAND ALONE)

S No	Particulars	(Rupees in Lakhs)	
		Half year ended 30.09.2014	Year ended 31.03.2014
		Un Audited	Audited
A	<u>EQUITY AND LIABILITIES :</u>		
	1. Shareholders' Funds:		
	(a) Share Capital	348.44	348.44
	(b) Reserves and Surplus	6,834.90	6,450.59
	Sub total shareholders' Funds	7,183.34	6,799.03
	2. Non -Current Liabilities:		
	(a) Long term borrowings	970.00	1,020.20
	(b) Deferred Liabilities	-	-
	(c) Other Long Term Liabilities	-	-
	(d) Long Term Provisions	-	-
	Sub total Non Current Liabilities	970.00	1,020.20
	3. Current Liabilities :		
	(a) Short Term Borrowings	0	0
	(b) Trade Payables	2.31	1.80
	(b) Other Current Liabilities	1.42	3.35
	(c) Short term provisions	12.15	7.15
		15.88	12.30
	Total Equity and Liabilities	8,169.22	7,831.53
B	<u>ASSETS :</u>		
	1. Non Current Assets :		
	(a) Tangible (Fixed) Assets	2,948.26	2,946.26
	(b) Non Current Investments	22.00	22.00
	(c) Long term Loans & Advances	6.00	6.00
	Sub total Non Current Assets	2,976.26	2,974.26
	2. Current Assets :		
	(a) Inventories	-	-
	(b) Trade Receivables	3.00	-
	(c) Cash and Cash Equivalents	19.78	64.45
	(d) Other Current Assets	5,170.18	4,792.82
		5,192.96	4,857.27
	Total Assets	8,169.22	7,831.53

D NOTES

- The operation of company relate to project management consultancy services and agricultural operations.
- The Company continues its Non Current Investments (Share Capital) in the following two registered Partnership firms engaged in Housing Development Activities
 - Messrs Tulive Estate
 - Messrs Tulive Builders
- Share incomes from the above two firms for the Half year ended 30th September 2014 have been adopted as per the provisional & unaudited accounts of the firm subject to Annual Audit for the year ended 31st March 2015.
- Effective from 01.04.2014, the Company has charged depreciation on the revised remaining useful life of assets as per requirements of SCHEDULE II of the Companies Act 2013. (Depreciation for the quarter is lower by Rs 0.71 Lakhs) In view of change in the method of depreciation
- Provision for Taxation has been made after taking into consideration exemption of tax u/s 10(2A) of Income Tax Act in respect of share income from the two firms in which the company is a partner.
- The above unaudited results are published in accordance with clause 41 of the Listing Agreement and duly reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14.11.2014. These results have been subjected to limited review by the Statutory Auditors of the Company.
- Figures for the previous period have been regrouped and reclassified to conform to the classification and grouping adopted for the quarter / half year ended 30th September 2014.

For TULIVE DEVELOPERS LIMITED


ATUL GUPTA
 Director