

K K KHADARIA & Co

CHARTERED ACCOUNTANTS

Office : 401 - A, Pearl Arcade, Opp. P. K. Jewellers, Off J. P. Road, Andheri (W), Mumbai - 400 058.
Tel. : 022 - 26778155, 26797750, 26783178 • Telefax : 022 - 26781187

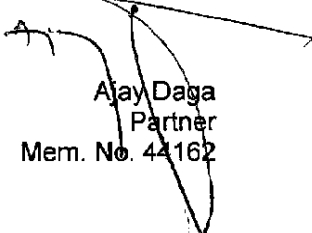
Review Report to Dhenu Buildcon Infra Limited

We have reviewed the accompanying statement of unaudited financial results of Dhenu Buildcon Infra Limited for the quarter/ nine months ended 31.12.2013 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, engagements to Review of Interim Financial Information Performed by 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement 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.

For K K Khadaria & Co
Chartered Accountants
(Firm Regn. No.105013W)


Ajay Daga
Partner
Mem. No. 44162

Place : Mumbai
Dated : 14.02.2014

DHENU BUILDCON INFRA LIMITED
 Regd.Off :Office No. 4, Building No. 4, Vahatuk Nagar, Amboli, Andheri(W), Mumbai-400 058
 Unaudited Financial Results for the quarter ended 31st December, 2013

[Annexure I to Clause 41]

PART I: Statement of Unaudited Financial Results for the Quarter and Nine Months ended 31st December, 2013

(Rs. in Lacs)

| S. No. | Particulars | 3 months ended 31.12.2013 (Unaudited) | Preceding 3 months ended 30.09.2013 (Unaudited) | Corresponding 3 months ended 31.12.2012 (Unaudited) | 9 months ended 31.12.2013 (Unaudited) | 9 months ended 31.12.2012 (Unaudited) | Previous year ended 31.03.2013 (Audited) |
|--------|-----------------------------------------------------------------------------------------------------------|---------------------------------------------|-------------------------------------------------------|-----------------------------------------------------------|---------------------------------------------|---------------------------------------------|------------------------------------------------|
| 1 | Income from operations | | | | | | |
| | a Sales/ Income from operations | 442.09 | 370.73 | Nil | 1200.37 | 8.50 | 10.38 |
| | b Other operating Income | Nil | Nil | Nil | Nil | Nil | Nil |
| | Total Income from Operations (Net) | 442.09 | 370.73 | Nil | 1200.37 | 8.50 | 10.38 |
| 2 | Expenditure | | | | | | |
| | a Cost of material consumed | Nil | Nil | Nil | Nil | Nil | Nil |
| | b Purchases of Stock-in-trade | 437.57 | 366.91 | Nil | 1185.03 | Nil | Nil |
| | c Changes in inventories of Finished Goods, WIPs & Stock-in-Trade | Nil | Nil | Nil | Nil | Nil | Nil |
| | d Employee Benefits expenses | Nil | Nil | 0.16 | 0.05 | 0.15 | 1.63 |
| | e Depreciation & Amortisation Exp. | 0.004 | 0.004 | 0.003 | 0.01 | 0.003 | 0.01 |
| | f Other Expenses | 1.79 | 1.95 | 0.64 | 5.48 | 2.30 | 3.48 |
| | Total Expenditure | 439.36 | 368.86 | 0.79 | 1190.55 | 2.45 | 5.12 |
| 3 | Profit/(Loss) from operations before other Income & Finance Cost & exceptional items (1-2) | 2.72 | 1.87 | (0.79) | 9.82 | 6.06 | 5.26 |
| 4 | Other Income | (10.83) | (18.82) | Nil | (32.74) | Nil | 0.04 |
| 5 | Profit/(Loss) from Ordinary Activities before Finance Cost and exceptional items (3+/-4) | (8.11) | (16.95) | (0.79) | (22.92) | 6.06 | 5.30 |
| 6 | Finance Costs | 0.12 | 0.001 | Nil | 0.72 | Nil | Nil |
| 7 | Profit/(Loss) from ordinary activities after Finance Cost but before exceptional items (5+/-6) | (8.23) | (16.95) | (0.79) | (23.64) | 6.06 | 5.30 |
| 8 | Exceptional Items | Nil | Nil | Nil | Nil | Nil | Nil |
| 9 | Profit/(Loss) from Ordinary activities before Tax (7+/-8) | (8.23) | (16.95) | (0.79) | (23.64) | Nil | 5.30 |
| 10 | Tax Expense | | | | | | |
| | - Current Tax | 1.78 | 1.24 | Nil | 3.68 | 1.87 | Nil |
| | - Deferred Tax | Nil | Nil | Nil | Nil | Nil | (0.001) |
| | - Short/(Excess) Provision of tax for earlier years | Nil | Nil | Nil | Nil | Nil | Nil |
| 11 | Net Profit/(Loss) for the period (9+/-10) | (10.01) | (16.95) | (0.79) | (27.32) | 4.18 | 5.30 |
| 12 | Extra ordinary items (net of tax expense) | Nil | Nil | Nil | Nil | Nil | Nil |
| 13 | Net profit/(Loss) for the period (11+/-12) | (10.01) | (16.95) | (0.79) | (27.32) | 4.18 | 5.30 |
| 14 | Net Profit/(Loss) after Taxes & Minority Interest { 13+/-14+(-)/15+(-)} | (10.01) | (16.95) | (0.79) | (27.32) | 4.18 | 5.30 |
| 15 | Paid up equity share capital (Face Value of Rs. 1/- each) | 183.00 | 183.00 | 183.00 | 183.00 | 183.00 | 183.00 |
| | Face Value of Shares | | | | | | |
| 16 | Reserves excluding Revaluation Reserve as per the Balance sheet of previous accounting year | | | | | | 862.10 |
| 17 | Earnings per share (of Rs. 1/- each) (Not annualised) | | | | | | |
| | a Basic | (0.05) | (0.09) | (0.004) | (0.15) | 0.02 | 0.03 |
| | b Diluted EPS | (0.05) | (0.09) | (0.004) | (0.15) | 0.02 | 0.03 |

PART II: Select information for the Quarter and Nine Months ended 31st December, 2013

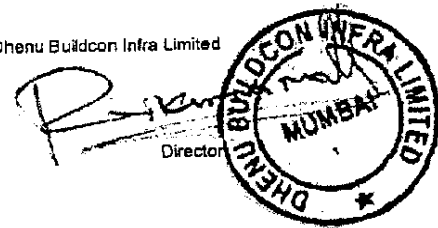
| S. No. | Particulars | 3 months ended 31.12.2013 | Preceding 3 months ended 30.09.2013 | Corresponding 3 months ended 31.12.2012 | 9 months ended 31.12.2013 | 9 months ended 31.12.2012 | Previous year ended 31.03.2013 |
|----------|--------------------------------------------------------------------------------------|---------------------------|-------------------------------------|-----------------------------------------|---------------------------|---------------------------|--------------------------------|
| A | PARTICULARS OF SHAREHOLDING | | | | | | |
| 1 | Public Shareholding | | | | | | |
| | - No. of shares | 16190300 | 16190300 | 16190300 | 16190300 | 16190300 | 16190300 |
| | - Percentage of shareholding | 88.47% | 88.47% | 88.47% | 88.47% | 88.47% | 88.47% |
| 2 | Promoters and promoters group shareholding | | | | | | |
| | a) Pledged/Encumbered | | | | | | |
| | - No. of shares | Nil | Nil | Nil | Nil | Nil | Nil |
| | - Percentage of shares (as a % of total shareholding of promoter and promoter group) | Nil | Nil | Nil | Nil | Nil | Nil |
| | - Percentage of shares (as a % of total share capital of the company) | Nil | Nil | Nil | Nil | Nil | Nil |
| | b) Non-encumbered | | | | | | |
| | - No. of shares | 2109700 | 2109700 | 2109700 | 2109700 | 2109700 | 2109700 |
| | - Percentage of shares (as a % of total shareholding of promoter and promoter group) | 100% | 100% | 100% | 100% | 100% | 100% |
| | - Percentage of shares (as a % of total share capital of the company) | 11.53% | 11.53% | 11.53% | 11.53% | 11.53% | 11.53% |

| B | INVESTOR COMPLAINTS | 3 months ended 31/12/2013 |
|----------|--------------------------------------------|----------------------------------|
| | 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 quarter | Nil |

Notes:

- The above results have been subjected to limited review by the statutory auditors of the Company and approved by the Board of Directors at its meeting held on 14th February 2014
- The Company is engaged solely in trading activity segment and all activities of the Company revolve around this business. As such there are no other reportable segment as defined by the Accounting Standard 17 on "Segment Reporting" issued by the Institute of Chartered Accountants of India.
- Figures of the previous periods have been regrouped, wherever necessary, to correspond with the figures of the current period.
- The deferred tax asset/ (liability) will be recognised at the end of the year.

For Dhenu Buildcon Infra Limited

Place : Mumbai
Dated : 14.2.2014