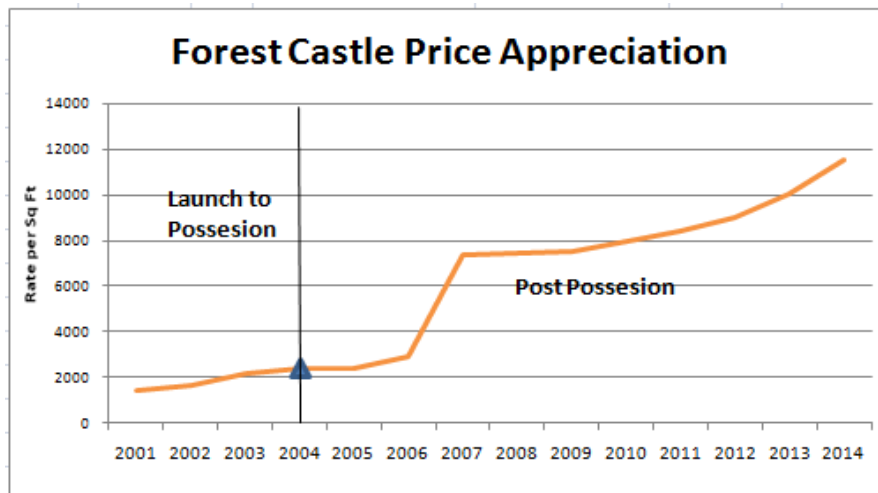


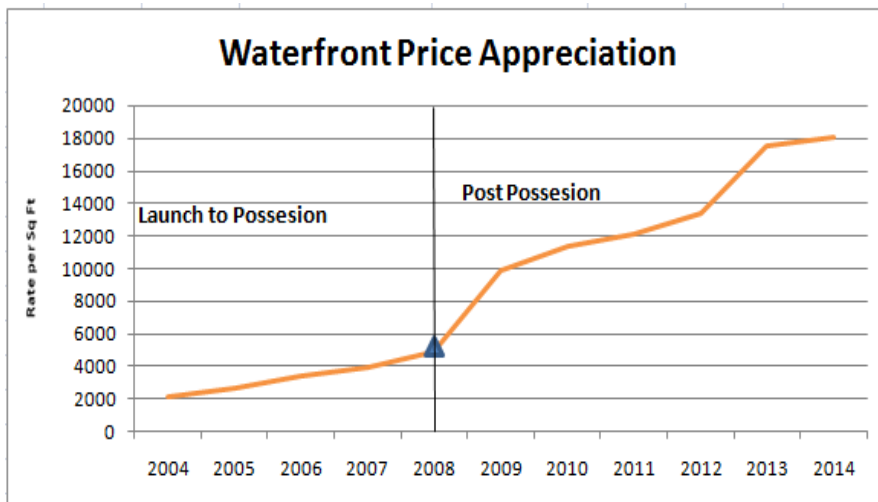
Price Appreciation of Panchshil Projects

Project	Location	Launch year	Possession Year	Launch Rate	Possession Rate#	Current Market Price#	Multiple since launch (times)
Forest Castle	Koregaon Park	2001	2004	1,400	2,350	11,500	8.21
Waterfront	Kalyani Nagar	2004	2008	1,600	4,927	18,000	11.25
Ssilverwoods	Koregaon Park	2004	2006	3,500	4,080	15,500	4.42
One North	Hadapsar	2005	2013	2,500	10,000	12,500	5.00
Queens Court	Boat Club	2006	2009	4,000	6,900	16,000	4.00
Eon Waterfront	Kharadi	2008	2014	4,500	8,500	9,000	2.00
Casa 9	Baner	2009	2013	7,500	15,000	16,000	2.13
The Address	Boat Club	2009	2013	7,500	18,000	20,000	2.66

#- Psf Rates taken are prevailing rates for the year

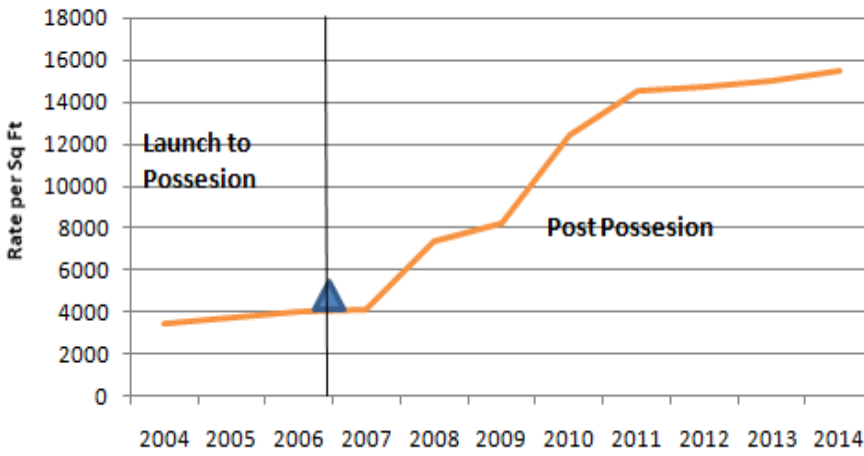


ROI Launch to Possession (%)	68
ROI since Possession (%)	389
ROI Since Launch(%)	721
Possession Year ▲	2004



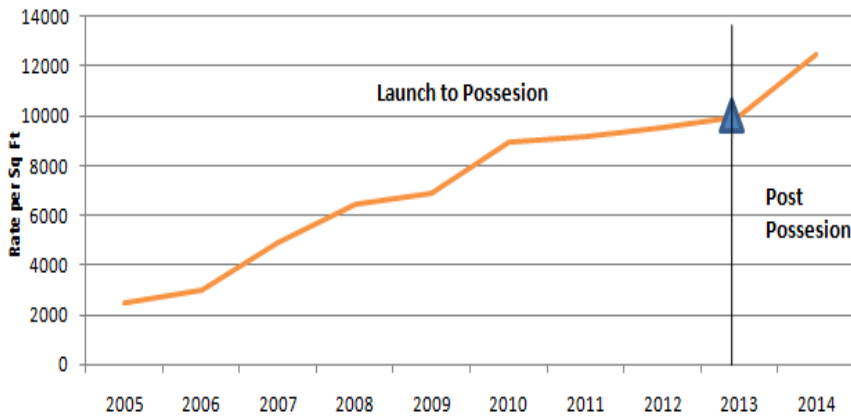
ROI Launch to Possession (%)	208
ROI since Possession (%)	265
ROI Since Launch(%)	1025
Possession Year ▲	2008

Ssilverwoods Price Appreciation



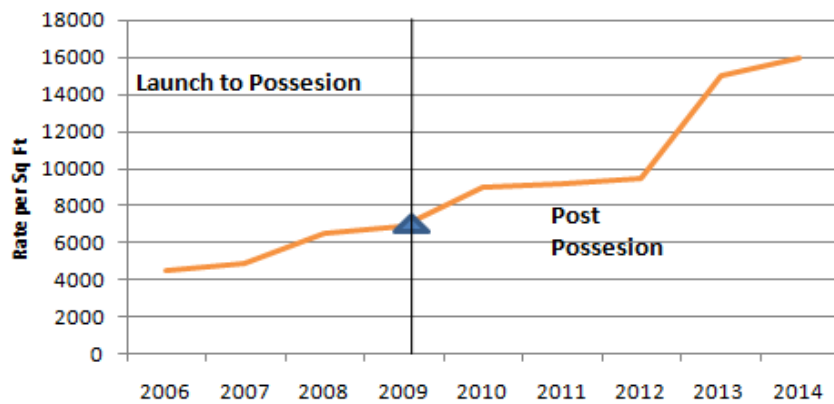
ROI Launch to Possesion (%)	17
ROI since Possesion (%)	280
ROI Since Launch(%)	343
Possesion Year ▲	2006

One North Price Appreciation



ROI Launch to Possesion (%)	300
ROI Since Possesion (%)	25
ROI Since Launch(%)	400
Possesion Year ▲	2013

Queens Court Price Appreciation



ROI Launch to Possesion (%)	73
ROI since Possesion (%)	131
ROI Since Launch(%)	300
Possesion Year ▲	2009

