

Regd. office :
9 - 01, HDIL Towers,
Anant Kanekar Marg,
Bandra (E)
Mumbai 400 051.
T +91 22 2658 3500
F +91 22 2658 3535
www.hdil.in
CIN No. L70100MH1996PLC101379

HDIL/CSD/2017-18/000335

August 11, 2017

The Manager
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001

Scrip Code: 532873

The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex, Bandra (E),
Mumbai - 400 051
Security Symbol: HDIL

Sub: Outcome of the Board Meeting of Housing Development And Infrastructure Limited ("the Company") held on August 11, 2017.

Ref: Regulation 30 & 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulation").

Dear Sir/Madam,

Kindly note that the Board of Directors of the Company has, in its meeting held on today i.e Friday, August 11, 2017 ("said Meeting"), *Inter alia* considered and approved the Unaudited Financial Results (Standalone & Consolidated) of the Company for the Quarter ended on June 30, 2017.

The said meeting commenced at 12:30 P.M (IST) and concluded at 3:35 P.M (IST).

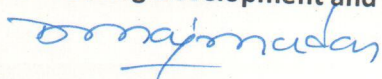
Further, pursuant to the applicable provisions of the SEBI Listing Regulation, please find enclosed herewith:-

- The Unaudited Financial Results (Standalone & Consolidated); &
- Limited Review Report dated August 9, 2017, issued by statutory auditors of the Company w.r.t the Unaudited Financial Results (Standalone & Consolidated) of the Company.

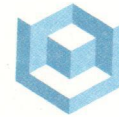
The above is for your information and record. Please acknowledge the same.

Thanking You,

For Housing Development and Infrastructure Limited


Darshan D. Majmudar
Chief Financial Officer & Company Secretary
Encl. A/a





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HOUSING DEVELOPMENT AND INFRASTRUCTURE LIMITED				
Statement of Standalone unaudited Results for the Quarter ended 30th June, 2017				
Sr. No.	Particulars	Quarter ended		(rs. in lacs)
		30.06.2017	31.03.2017	Year ended
		(Unaudited)	(Audited)	30.06.2016
				(Unaudited)
				31.03.2017
				(Audited)
1	Revenue From Operations			
2	Other Income	8,582	13,209	26,054
3	Total Income (1+2)	403	2,150	473
4	EXPENSES	8,985	15,359	26,527
	Cost of materials consumed			
	Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	8,134	28,241	9,888
	Employee benefits expense	(9,622)	(29,873)	1,062
	Finance costs			
	Depreciation and amortization expense	917	758	1,055
	Other expenses	7,265	7,213	8,000
	Total expenses (4)	175	174	191
5	Profit/(loss) before exceptional items and tax (3-4)	1,233	1,295	1,791
6	Exceptional Items	8,102	7,808	21,987
7	Profit/(loss) before tax (5-6)	883	7,551	4,540
8	Tax expense:			
	(a) Current tax	883	7,551	4,540
	(b) Deferred tax			
	(c) Income tax on earlier years			
9	Profit/(loss) for the period (7-8)	100	1,604	430
10	Other Comprehensive Income	783	5,947	4,110
	(i) Items that will not be reclassified to profit or loss			
	(a) Remeasurements of the defined benefit plans (Expenses)/ Income	(8)	(31)	7
11	Total Comprehensive Income for the period (9+10) (Comprising Profit (Loss) and Other Comprehensive Income for the period)	(8)	(31)	7
12	Paid-up Equity Share Capital (Face value of share ` 10/- each)	775	5,916	4,117
13	Reserves excluding revaluation reserves (as per balance sheet of previous accounting year)	43,400	43,400	41,900
14	Earnings per equity share (for continuing operation):			
	(1) Basic			
	(2) Diluted	0.18	1.37	0.98
		0.18	1.37	0.98
Particulars		Quarter ended 30.06.2017		
INVESTOR COMPLAINTS				
Pending at the beginning of the quarter				
Received during the quarter				
Disposed of during the quarter				
Remaining unresolved at the end of the quarter				

Notes :-

1 The above results have been reviewed by the Audit Committee and thereafter, approved by the Board of Directors at their meetings held on 11th August, 2017

2 Previous period figures have been regrouped, rearranged, restated and reclassified wherever necessary, for the purpose of



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3 National Company Law Tribunal have admitted application under Insolvency & Bankruptcy Code 2016 filed by Union Bank of India against Guruashish Construction Private Limited, 100% subsidiary and appeal has been filed to stayed the proceedings against the admission

4 The Company has evaluated its operating segments in accordance with ind AS 108, and has determined its business segment as "Real Estate Development and Infrastructure". Since 100% of the Companies business is from Real Estate no secondary reportable segment relating to the Company's business.

5 Revenue from the projects is recognised by applying Percentage of Completion Method in compliance of Guidance Note on Accounting for Real Estate Transaction (Revised 2012) issued by the Institute of the Chartered Accountants of India. However, for the ongoing projects as on the date of introduction of Guidance Note on Accounting for Real Estate Transaction (Revised 2012) and also where Company has already commenced the recognition of the revenue from the projects, the Company follows completed project method of accounting ("Project Completion Method of Accounting") where in allocable expenses incurred during the year are debited to work-in-progress account and the income is accounted for as and when the projects get completed or substantially completed and also the revenue is recognised to the extent it is probable and the economic benefits will flow to the Company and the revenue can be reliably measured. In accordance with the said Guidance Note the Company has recognised Revenue on percentage completion method from its project Budget Home to the extent of completion with effect from 1st April, 2017.

Place : Mumbai

Date :11th August, 2017



R. N. Wadhwa

Chairman of Board Meeting



RAJESHWARI & ASSOCIATES

CHARTERED ACCOUNTANTS

306, Varun, Ambadi Road, Vasai Road [W] 401 202 Email : carajeswari@yahoo.co.in
☎ : 0250 2334123, 2332279/ 2332289, 📠 : 93234 87548

Report on Review of Interim Financial Information

To,
The Board of Directors
Housing Development and Infrastructure Limited
9-01, HDIL Towers,
Anant Kanekar Marg,
Bandra (E), Mumbai - 400 051

We have reviewed the accompanying statement of unaudited financial results of Housing Development and Infrastructure Limited for the period ended 30th June, 2017. 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.

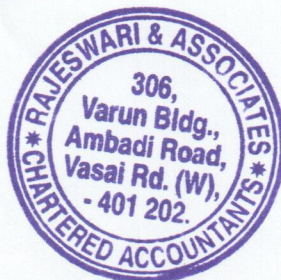
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure 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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Rajeshwari & Associates.
Chartered Accountants
Firm Registration No. 123005W

Rajeshwari

S V Rajeswari
M. No. 112940
Place: Mumbai
Date: 09/08/2017





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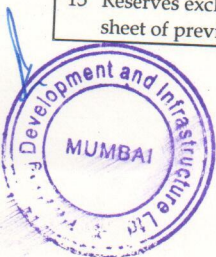
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HOUSING DEVELOPMENT AND INFRASTRUCTURE LIMITED
Statement of Consolidated unaudited Results for the Quarter ended 30th June, 2017

Sr. No.	Particulars	Quarter ended			(Rs. in lacs)
		30.06.2017	31.03.2017	30.06.2016	31.03.2017
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Revenue From Operations				
2	Other Income	8,582	13,209	26,071	72,377
3	Total Income (1+2)	383	2,128	450	3,451
4	EXPENSES	8,965	15,337	26,521	75,828
	Cost of materials consumed				
	Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	11,331	79,863	11,965	117,825
	Employee benefits expense	(14,932)	(84,427)	(4,534)	(116,154)
	Finance costs	938	779	1,083	3,887
	Depreciation and amortization expense	9,246	10,030	11,460	42,824
	Other expenses	178	176	197	750
	Total expenses (4)	1,351	1,337	1,838	5,528
5	Profit/(loss) before exceptional items and tax (3-4)	8,112	7,758	22,009	54,660
6	Exceptional Items	853	7,579	4,512	21,168
7	Profit/(loss) before tax (5-6)	-	-	-	-
8	Tax expense:	853	7,579	4,512	21,168
	(a) Current tax				
	(b) Deferred tax	318	1,503	415	4,432
		(218)	(12)	15	1,248
9	Profit/(loss) for the period (7-8)	100	1,491	430	5,680
10	Other Comprehensive Income	753	6,088	4,082	15,488
A (i)	Items that will not be reclassified to profit or loss				
	Depreciation on Investment Property	-	-	-	-
	Remeasurements of the defined benefit plans	(9)	(30)	7	(44)
	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-
B (ii)	Items that will be reclassified to profit or loss				
	Mat Credit Available	-	-	-	-
	Income tax relating to items that will be reclassified to profit or loss	-	-	-	2,400
		(9)	(30)	7	2,356
11	Total comprehensive income for the period (9+10)	744	6,058	4,089	17,844
12	Net profit/(loss) for the period attributable to				
	Owners of the parent	754	6,089	4,089	15,499
	Non controlling interest	(1)	(1)	(7)	(11)
13	Total comprehensive income for the period attributable to				
	Owners of the parent	745	6,059	4,096	17,855
	Non controlling interest	(1)	(1)	(7)	(11)
14	Paid-up Equity Share Capital (Face value of share ` 10/- each)	43,400	43,400	41,900	43,400
15	Reserves excluding revaluation reserves (as per balance sheet of previous accounting year)				1,104,200



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16 Earnings per equity share (for continuing operation):				
(1) Basic				
(2) Diluted	0.17	1.40	0.98	4.16
	0.17	1.40	0.98	4.16

Notes :-

- 1 The above results have been reviewed by the Audit Committee and thereafter, approved by the Board of Directors at their meetings held on 11th August, 2017
- 2 Previous period figures have been regrouped, rearranged, restated and reclassified wherever necessary, for the purpose of comparison.
- 3 National Company Law Tribunal have admitted application under Insolvency & Bankruptcy Code 2016 filed by Union Bank of India against Guruashish Construction Private Limited, 100% subsidiary and appeal has been filed to stayed the proceedings against the admission
- 4 The Company has evaluated its operating segments in accordance with ind AS 108, and has determined its business segment as "Real Estate Development and Infrastructure". Since 100% of the Companies business is from Real Estate no secondary reportable segment relating to the Company's business.
- 5 Revenue from the projects is recognised by applying Percentage of Completion Method in compliance of Guidance Note on Accounting for Real Estate Transaction (Revised 2012) issued by the Institute of the Chartered Accountants of India. However, for the ongoing projects as on the date of introduction of Guidance Note on Accounting for Real Estate Transaction (Revised 2012) and also where Company has already commenced the recognition of the revenue from the projects, the Company follows completed project method of accounting ("Project Completion Method of Accounting") where in allocable expenses incurred during the year are debited to work-in-progress account and the income is accounted for as and when the projects get completed or substantially completed and also the revenue is recognised to the extent it is probable and the economic benefits will flow to the Company and the revenue can be reliably measured. In accordance with the said Guidance Note the Company has recognised Revenue on percentage completion method from its project Budget Home to the extent of completion with effect from 1st April, 2017.

Place : Mumbai
 Date :11th August, 2017



R. N. Wadhwa
 Chairman of Board Meeting



RAJESHWARI & ASSOCIATES

CHARTERED ACCOUNTANTS

306, Varun, Ambadi Road, Vasai Road [W] 401 202 Email : carajeswari@yahoo.co.in

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Report on Review of Interim Financial Information

For Consolidated Balance Sheet

To,
The Board of Directors
Housing Development and Infrastructure Limited
9-01, HDIL Towers, Anant Kanekar Marg,
Bandra (E), Mumbai – 400 051

We have reviewed the accompanying statement of unaudited consolidated financial results of Housing Development and Infrastructure Limited for the period ended 30th June, 2017. 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 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 an analytical procedure 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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Rajeshwari & Associates.
Chartered Accountants
Firm Registration No. 123005W

Rajeshwari

S V Rajeshwari
M. No. 112940
Place: Mumbai
Date: 09/08/2017

