

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/2017-18/000346

November 14, 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 November 14, 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 Tuesday, November 14, 2017 ("said Meeting"), *Inter alia* Considered and approved

- Unaudited Financial Results (Standalone & Consolidated);
- Limited Review Report, issued by statutory auditors of the Company w.r.t the Unaudited Financial Results (Standalone & Consolidated) of the Company.
- Preferential offer and issue of upto Rs. 200 Crore in share warrants, convertible into equity shares of Face Value of Rs. 10/- each to Mr. Sarang Wadhawan, Promoter of the Company, subject to approval of the Members.

The said meeting commenced at 01:30 P.M (IST) and concluded at 02:45 P.M (IST).

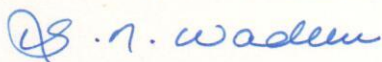
Further, pursuant to the applicable provisions of the SEBI Listing Regulation, please find enclosed herewith:-

- Unaudited Financial Results (Standalone & Consolidated);
- Limited Review Report.

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

Thanking You,

For Housing Development and Infrastructure Limited



Sarang Wadhawan
Managing Director & Vice Chairman
Encl. A/a





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HOUSING DEVELOPMENT AND INFRASTRUCTURE LIMITED
Statement of Standalone unaudited Results for the Quarter and Six months ended 30th September, 2017

(₹ in lacs)

Sr. No.	Particulars	Quarter ended			Six Months ended		Year ended
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	31.03.2017
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue From Operations	16,152	8,582	21,851	24,735	47,905	71,081
2	Other Income	169	403	488	572	961	3,537
3	Total Income (1+2)	16,321	8,985	22,339	25,307	48,866	74,618
4	EXPENSES						
	Cost of materials consumed	7,718	8,134	10,059	15,852	19,947	59,811
	Changes in inventories of finished goods, Stock-in - Trade and work-in-progress	(1,051)	(9,622)	(1,571)	(10,672)	(509)	(45,935)
	Employee benefits expense	769	917	1,067	1,686	2,122	3,792
	Finance costs	6,543	7,265	7,630	13,808	15,630	30,018
	Depreciation and amortization expense	171	175	186	346	377	734
	Other expenses	521	1,233	1,257	1,753	3,049	5,342
	Total expenses (4)	14,671	8,102	18,628	22,773	40,616	53,762
5	Profit/(loss) before exceptional items and tax (3-4)	1,650	883	3,711	2,534	8,250	20,856
6	Exceptional Items	-	-	-	-	-	-
7	Profit/(loss) before tax (5-6)	1,650	883	3,711	2,534	8,250	20,856
8	Tax expense:						
	(a) Current tax	61	318	49	379	464	4,482
	(b) Deferred tax	(30)	(218)	(17)	(247)	(2)	1,250
	(c) Income tax on earlier years	(4,482)	-	-	(4,482)	-	(2,400)
		(4,451)	100	32	(4,350)	462	3,332
9	Profit/(loss) for the period (7-8)	6,101	783	3,679	6,884	7,788	17,524
10	Other Comprehensive Income						
	(i) Items that will not be reclassified to profit or loss						
	(a) Remeasurements of the defined benefit plans (Expenses)/ Income	10	(8)	(22)	2	(14)	(43)
	(b) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
		10	(8)	(22)	2	(14)	(43)
11	Total Comprehensive Income for the period (9+10) (Comprising Profit (Loss) and Other Comprehensive Income for the period)	6,111	775	3,657	6,886	7,774	17,481
12	Paid-up Equity Share Capital (Face value of share ₹ 10/- each)	43,400	43,400	43,400	43,400	43,400	43,400
13	Reserves excluding revaluation reserves (as per balance sheet of previous accounting year)				10,95,538	10,78,944	10,88,651
14	Earnings per equity share:						
	(1) Basic	1.41	0.18	0.85	1.59	1.83	4.08
	(2) Diluted	1.41	0.18	0.85	1.59	1.83	4.08



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Particulars	Quarter ended 30.09.2017		
INVESTOR COMPLAINTS			
Pending at the beginning of the quarter			-
Received during the quarter			32
Disposed of during the quarter			32
Remaining unresolved at the end of the quarter			-

Unaudited Standalone Statement of Assets and Liabilities as at			
Particulars	Six Months ended		Year ended
	30.09.2017	30.09.2016	31.03.2017
ASSETS			
Non-current assets			
Property, Plant and Equipment	11,352	12,798	11,605
Investment Property	10,721	10,910	10,816
Other Intangible assets	13	11	17
Financial Assets			
Investments	1,08,320	1,10,182	1,09,101
Others	848	83	80
Other non-current assets	146	245	190
Current assets			
Inventories	11,88,637	11,19,031	11,64,458
Financial Assets			
Investments	102	102	102
Trade receivables	36,808	24,540	26,195
Cash and cash equivalents	1,385	1,684	377
Bank balances other than (iii) above	10,515	11,177	11,028
Others	9,317	10,054	10,260
Other current assets	2,27,231	2,77,302	2,41,290
Total Assets	16,05,395	15,78,119	15,85,519
EQUITY AND LIABILITIES			
Equity Share capital	43,400	43,400	43,400
Other Equity	10,95,538	10,78,944	10,88,651
LIABILITIES			
Non-current liabilities			
Financial Liabilities			
Borrowings	73,128	1,16,887	1,08,576
Other financial liabilities	370	468	417
Provisions	179	273	332
Deferred tax liabilities (Net)	3,000	1,996	3,247
Current liabilities			
Financial Liabilities			
Borrowings	1,13,600	72,405	84,406
Trade payables	48,137	41,338	45,781
Other financial liabilities	74,077	57,824	73,727
Other current liabilities	1,41,066	1,49,177	1,20,283
Provisions	701	499	405
Current Tax Liabilities (Net)	12,199	14,908	16,294
Total Equity and Liabilities	16,05,395	15,78,119	15,85,519



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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 14th November, 2017
- 2 Previous period figures have been regrouped, rearranged, restated and reclassified wherever necessary, for the purpose of comparison.
- 3 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.
- 4 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.
- 5 During the period under review, Investment in subsidiary Company (HC Infracity Private Limited and Ravijyot Finance and Leasing Private Limited) has been divested.

Place : Mumbai

Date :14th November, 2017



R. N. Reddy

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 September, 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 N Rajeshwari
M. No. 112940
Place: Mumbai
Date: 10th November, 2017





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HOUSING DEVELOPMENT AND INFRASTRUCTURE LIMITED							
Statement of Consolidated unaudited Results for the Quarter and Six months ended 30th September, 2017							
(₹ in lacs)							
Sr. No.	Particulars	Quarter ended			Six Months ended		Year ended
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	31.03.2017
		(Unadited)	(Unadited)	(Unadited)	(Unadited)	(Unadited)	(Audited)
1	Revenue From Operations	16,152	8,582	21,854	24,735	47,926	72,377
2	Other Income	155	383	472	537	921	3,451
3	Total Income (1+2)	16,307	8,965	22,326	25,272	48,847	75,828
4	EXPENSES						
	Cost of materials consumed	9,858	11,331	12,055	21,189	24,019	1,17,825
	Changes in inventories of finished goods, Stock-in - Trade and work-in-progress	(5,269)	(14,932)	(6,965)	(20,201)	(11,498)	(1,16,154)
	Employee benefits expense	788	938	1,092	1,726	2,175	3,887
	Finance costs	8,585	9,246	10,908	17,832	22,368	42,824
	Depreciation and amortization expense	173	178	191	351	388	750
	Other expenses	535	1,351	1,290	1,885	3,129	5,528
	Total expenses (4)	14,670	8,112	18,571	22,782	40,581	54,660
5	Profit/(loss) before exceptional items and tax (3-4)	1,637	853	3,755	2,490	8,266	21,168
6	Exceptional Items	-	-	-	-	-	-
7	Profit/(loss) before tax (5-6)	1,637	853	3,755	2,490	8,266	21,168
8	Tax expense:						
	(a) Current tax	62	318	70	380	485	4,432
	(b) Deferred tax	(30)	(218)	(18)	(248)	(2)	1,248
	(c) Income tax on earlier years	(4,482)	-	-	(4,482)	-	(2,400)
		(4,450)	100	52	(4,350)	483	3,280
9	Profit/(loss) for the period (7-8)	6,087	753	3,703	6,840	7,783	17,888
10	Other Comprehensive Income						
	(i) Items that will not be reclassified to profit or loss						
	(a) Remeasurements of the defined benefit plans (Expenses)/ Income	10	(9)	(23)	2	(15)	(44)
	(b) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
		10	(9)	(23)	2	(15)	(44)
11	Total Comprehensive Income for the period (9+10) (Comprising Profit (Loss) and Other Comprehensive Income for the period)	6,097	744	3,680	6,842	7,768	17,844
12	Net profit/(loss) for the period attributable to						
	Owners of the parent	6,088	754	3,705	6,842	7,792	17,899
	Non controlling interest	(1)	(1)	(2)	(2)	(9)	(11)
13	Total comprehensive income for the period attributable to						
	Owners of the parent	6,098	745	3,682	6,844	7,777	17,855
	Non controlling interest	(1)	(1)	(2)	(2)	(9)	(11)
14	Paid-up Equity Share Capital (Face value of share ₹ 10/- each)	43,400	43,400	43,400	43,400	43,400	43,400
15	Reserves excluding revaluation reserves (as per balance sheet of previous accounting year)				11,11,036	10,93,508	11,04,200
16	Earnings per equity share:						
	(1) Basic	1.40	0.17	0.86	1.57	1.83	4.16
	(2) Diluted	1.40	0.17	0.86	1.57	1.83	4.16

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Particulars	Quarter ended 30.09.2017		
INVESTOR COMPLAINTS			
Pending at the beginning of the quarter			-
Received during the quarter			32
Disposed of during the quarter			32
Remaining unresolved at the end of the quarter			-

Unaudited Standalone Statement of Assets and Liabilities as at			
Particulars	Six Months ended		Year ended
	30.09.2017	30.09.2016	31.03.2017
ASSETS			
Non-current assets			
Property, Plant and Equipment	11,384	12,855	11,657
Investment Property	10,734	10,923	10,829
Other Intangible assets	13	11	17
Financial Assets			
Investments	1,652	1,652	1,652
Others	848	95	92
Other non-current assets	10,295	9,739	10,381
Current assets			
Inventories	14,87,936	13,87,582	14,84,014
Financial Assets			
Investments	895	895	895
Trade receivables	41,279	34,569	30,666
Cash and cash equivalents	1,497	2,222	1,668
Bank balances other than (iii) above	10,517	11,179	11,031
Others	22,806	25,878	24,372
Other current assets	2,27,232	2,77,301	2,41,290
Total Assets	18,27,088	17,74,901	18,28,564
EQUITY AND LIABILITIES			
Equity Share capital	43,400	43,400	43,400
Other Equity	11,11,036	10,93,508	11,04,200
Minority interest	446	718	716
LIABILITIES			
Non-current liabilities			
Financial Liabilities			
Borrowings	1,29,686	2,04,366	1,62,805
Other financial liabilities	184	195	189
Provisions	183	277	338
Deferred tax liabilities (Net)	2,968	1,957	3,207
Current liabilities			
Financial Liabilities			
Borrowings	1,14,514	72,853	84,851
Trade payables	52,020	44,716	53,912
Other financial liabilities	91,991	68,166	87,816
Other current liabilities	2,67,743	2,29,253	2,70,418
Provisions	714	510	415
Current Tax Liabilities (Net)	12,203	14,982	16,297
Total Equity and Liabilities	18,27,088	17,74,901	18,28,564



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- 2 Previous period figures have been regrouped, rearranged, restated and reclassified wherever necessary, for the purpose of comparison.
- 3 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.
- 4 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.
- 5 During the period under review, Investment in subsidiary Company (HC Infracity Private Limited and Ravijyot Finance and Leasing Private Limited) has been divested.

Place : Mumbai
Date :14th November, 2017



R. M. V. S. Chatterjee
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

For Consolidated Balance Sheet

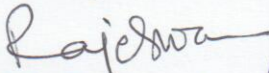
To,
The Board of Directors
Housing Development and Infrastructure Limited
9-01, HDIL Towers, Anant Kanekar Marg,
Bandra (E), Mumbai - 400 051

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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



S V N Rajeswari

M. No. 112940

Place: Mumbai

Date: 10th November, 2017

