



**HDIL** Creating Value

Microstructures | Megastructures | Infrastructure  
Housing Development and Infrastructure Ltd.

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](http://www.hdil.in)  
CIN No. L70100MH1996PLC101379

**Ref: HDIL/CSD/2017-18/000365**

February 14, 2018

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 February 14, 2018.**

**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 Wednesday, February 14, 2018 ("*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.

The said meeting commenced at 03:11 P.M (IST) and concluded at 04:00 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

**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 and Nine months ended 31st December, 2017						
(₹ in lacs)						
Sr. No.	Particulars	Quarter ended			Nine Months ended	
		31.12.2017 (Unaudited)	30.09.2017 (Unaudited)	31.12.2016 (Unaudited)	31.12.2017 (Unaudited)	31.12.2016 (Unaudited)
						31.03.2017 (Audited)
1	Revenue From Operations	9,910	16,152	9,967	34,644	57,872
2	Other Income	202	169	425	774	1,386
3	<b>Total Income (1+2)</b>	<b>10,112</b>	<b>16,321</b>	<b>10,392</b>	<b>35,418</b>	<b>59,258</b>
4	<b>EXPENSES</b>					
	Cost of materials consumed	9,204	7,718	11,623	25,056	31,570
	Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	(10,380)	(1,051)	(15,554)	(21,051)	(16,063)
	Employee benefits expense	490	769	911	2,176	3,034
	Finance costs	7,393	6,543	7,176	21,201	22,805
	Depreciation and amortization expense	168	171	183	514	560
	Other expenses	529	521	998	2,282	4,047
	<b>Total expenses (4)</b>	<b>7,404</b>	<b>14,671</b>	<b>5,337</b>	<b>30,178</b>	<b>45,953</b>
5	<b>Profit/(loss) before exceptional items and tax (3-4)</b>	<b>2,708</b>	<b>1,650</b>	<b>5,055</b>	<b>5,240</b>	<b>13,305</b>
6	Exceptional Items	-	-	-	-	-
7	<b>Profit/(loss) before tax (5-6)</b>	<b>2,708</b>	<b>1,650</b>	<b>5,055</b>	<b>5,240</b>	<b>13,305</b>
8	Tax expense:					
	(a) Current tax	740	61	2,404	1,119	2,868
	(b) Deferred tax	50	(30)	1,262	(197)	1,260
	(c) Income tax on earlier years	-	(4,482)	(2,400)	(4,482)	(2,400)
		790	(4,451)	1,266	(3,560)	1,728
9	<b>Profit/(loss) for the period (7-8)</b>	<b>1,918</b>	<b>6,101</b>	<b>3,789</b>	<b>8,800</b>	<b>11,577</b>
10	Other Comprehensive Income					
	(i) Items that will not be reclassified to profit or loss					
	(a) Remeasurements of the defined benefit plans (Expenses)/ Income	(39)	10	2	(37)	(12)
	(b) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
		(39)	10	2	(37)	(12)
11	<b>Total Comprehensive Income for the period (9+10) (Comprising Profit (Loss) and Other Comprehensive Income for the period)</b>	<b>1,879</b>	<b>6,111</b>	<b>3,791</b>	<b>8,763</b>	<b>11,565</b>
12	<b>Paid-up Equity Share Capital (Face value of share ₹ 10/- each)</b>	<b>43,400</b>	<b>43,400</b>	<b>43,400</b>	<b>43,400</b>	<b>43,400</b>
13	<b>Reserves excluding revaluation reserves (as per balance sheet of previous accounting year)</b>					<b>10,88,651</b>
14	<b>Earnings per equity share:</b>					
	(1) Basic	0.43	1.41	0.87	2.02	2.71
	(2) Diluted	0.43	1.41	0.87	2.02	2.71



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Particulars	Quarter ended 31.12.2017
<b>INVESTOR COMPLAINTS</b>	
Pending at the beginning of the quarter	-
Received during the quarter	7
Disposed of during the quarter	7
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 14th February, 2018
- 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.

Place : Mumbai

Date :14th February, 2018

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

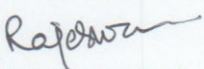
To,  
The Board of Directors  
Housing Development and Infrastructure Limited  
9-01, HDIL Towers,  
Anant Kanekar Marg,  
Bandra (E), Mumbai - 400 051

We have reviewed the accompanying statement of unaudited financial results of Housing Development and Infrastructure Limited for the period ended 31<sup>st</sup> December, 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

  
S V N Rajeswari  
M. No. 112940  
Place: Mumbai  
Date: 12<sup>th</sup> February, 2018






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CIN No. L70100MH1996PLC101379

HOUSING DEVELOPMENT AND INFRASTRUCTURE LIMITED						
Statement of Consolidated unaudited Results for the Quarter and Nine months ended 31st December, 2017						
(₹ in lacs)						
Sr. No.	Particulars	Quarter ended			Nine Months ended	
		31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
						(Audited)
1	Revenue From Operations	9,910	16,152	11,242	34,644	59,168
2	Other Income	182	155	402	718	1,323
3	<b>Total Income (1+2)</b>	<b>10,092</b>	<b>16,307</b>	<b>11,644</b>	<b>35,362</b>	<b>60,491</b>
4	<b>EXPENSES</b>					
	Cost of materials consumed	9,120	9,858	13,943	30,310	37,962
	Changes in inventories of finished goods, Stock-in - Trade and work-in-progress	(12,419)	(5,269)	(20,236)	(32,620)	(31,734)
	Employee benefits expense	509	788	932	2,235	3,108
	Finance costs	9,455	8,585	10,426	27,286	32,794
	Depreciation and amortization expense	168	173	186	519	574
	Other expenses	574	535	1,065	2,459	4,192
	<b>Total expenses (4)</b>	<b>7,407</b>	<b>14,670</b>	<b>6,316</b>	<b>30,189</b>	<b>46,896</b>
5	<b>Profit/(loss) before exceptional items and tax (3-4)</b>	<b>2,685</b>	<b>1,637</b>	<b>5,328</b>	<b>5,173</b>	<b>13,595</b>
6	Exceptional Items	-	-	-	-	-
7	<b>Profit/(loss) before tax (5-6)</b>	<b>2,685</b>	<b>1,637</b>	<b>5,328</b>	<b>5,173</b>	<b>13,595</b>
8	Tax expense:					
	(a) Current tax	740	62	2,444	1,119	2,929
	(b) Deferred tax	51	(30)	1,262	(197)	1,260
	(c) Income tax on earlier years	(2)	(4,482)	(2,400)	(4,484)	(2,400)
		789	(4,450)	1,306	(3,562)	1,789
9	<b>Profit/(loss) for the period (7-8)</b>	<b>1,896</b>	<b>6,087</b>	<b>4,022</b>	<b>8,735</b>	<b>11,806</b>
10	<b>Other Comprehensive Income</b>					
	(l) Items that will not be reclassified to profit or loss					
	(a) Remeasurements of the defined benefit plans (Expenses)/ Income	(36)	10	2	(34)	(13)
	(b) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
		(36)	10	2	(34)	(13)
11	<b>Total Comprehensive Income for the period (9+10) (Comprising Profit (Loss) and Other Comprehensive Income for the period)</b>	<b>1,860</b>	<b>6,097</b>	<b>4,024</b>	<b>8,701</b>	<b>11,793</b>
12	<b>Net profit/(loss) for the period attributable to</b>					
	Owners of the parent	1,896	6,088	4,023	8,737	11,816
	Non controlling interest	-	(1)	(1)	(2)	(10)
13	<b>Total comprehensive income for the period attributable to</b>					
	Owners of the parent	1,860	6,098	4,025	8,703	11,803
	Non controlling interest	-	(1)	(1)	(2)	(10)
14	<b>Paid-up Equity Share Capital (Face value of share ₹ 10/- each)</b>	<b>43,400</b>	<b>43,400</b>	<b>43,400</b>	<b>43,400</b>	<b>43,400</b>
15	<b>Reserves excluding revaluation reserves (as per balance sheet of previous accounting year)</b>					<b>11,04,200</b>
16	<b>Earnings per equity share:</b>					
	(1) Basic	0.43	1.40	0.93	2.00	2.76
	(2) Diluted	0.43	1.40	0.93	2.00	2.76






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Pending at the beginning of the quarter	-
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<b>Notes :-</b>	
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 February, 2018	
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Place : Mumbai	
Date :14th February, 2018	Chairman of Board Meeting





# RAJESHWARI & ASSOCIATES

CHARTERED ACCOUNTANTS

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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

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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 Rajeswari & Associates,  
Chartered Accountants  
Firm Registration No. 123005W

*Rajeswari*

S V N Rajeswari

M. No. 112940

Place: Mumbai

Date: 12<sup>th</sup> February, 2018

