

HDIL announces 3rd Quarter Results: Revenue at Rs 435.47 crores

- ***Turnover has increased by 15.06%***
- ***PBT Margins have improved by 4.04% over the last quarter 2009-10, YOY growth of 95.16%.***
- ***PAT increased by 9.54%, against last quarter 2009-10, YOY growth of 115.11%.***
- ***Strong Balance sheet with improved Debt/equity ratio at less than 0.5***

MUMBAI – January 20, 2010: Housing Development and Infrastructure Limited (HDIL), a leading real estate developer has announced its results for the third quarter ended 31st December 2009. The Turnover stands at Rs. 435.47 crores and PAT available for appropriation is Rs. 162.76 crores.

Commenting on the results, ***Mr. Sarang Wadhawan, Managing Director of HDIL*** said -*“The performance during the current quarter reflects on sequential growth. Our focus will continue to remain on execution in this and the coming quarters. We will continue to look for synergies within our existing land banks even as we expect a healthy rise in demand for our affordable residential properties.”*

He added, *“For the next year we are going to concentrate on the airport project and we will definitely see the second and third phase of the airport project take off. The moment that does, a lot of more lands will come under execution”.*

Business Highlights:

HDIL has successfully launched 3.5 million sq feet of residential development reviving the Mumbai real estate market from its recent slump. The company plans on launching another 2 to 3 million sq feet targeting the middle income & higher middle income segment in the next 6 months. Further on HDIL is focused to create 3 to 4 million sq feet of residential developments every year for the next 3 years.

- 3.5 million sq feet of commercial office & retail space has been launched. Major anchors have been short listed and HDIL is in the advanced stage of pre-leasing.
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- Phase 1 of Mumbai International Airport Slum Rehabilitation project, a major infrastructure development project, is on schedule & is expected to be completed in 6 months.
- HDIL is a major player in the TDR market & has seen a strong growth. The current trading price for TDR is above Rs 2,500 per sq feet.