



**HDIL** Creating Value

Microstructures | Megastructures | Infrastructure  
Housing Development and Infrastructure Ltd.

*ANALYST PRESENTATION 2<sup>ST</sup> QUARTER 2007-08*



**Housing Development And Infrastructure Limited**  
Auditec Balance Sheet as at

<u>SOURCES OF FUNDS</u>	Schedules	<u>30-09-2007</u> (Amount in Rs.)	<u>31-03-2007</u> (Amount in Rs.)
<b>Shareholders' funds</b>			
Capital	A	2,142,720,810	1,800,000,000
Reserves & surplus	B	25,196,968,479	5,468,301,701
<b>Loan funds</b>	C		
Secured loans		2,439,665,882	3,756,845,785
Unsecured loans		2,500,000,000	-
Deferred tax liability	D	9,635,346	8,277,595
	<b>Total</b>	<b>32,288,990,517</b>	<b>11,033,425,081</b>
<b><u>APPLICATION OF FUNDS</u></b>			
<b>Fixed assets</b>	E		
Gross block		317,343,153	248,594,537
Less : Depreciation		17,407,125	12,694,084
Net block		299,936,028	235,900,453
Capital work-in-progress		5,939,125	3,457,725
<b>Investments</b>	F	6,294,758,767	1,650,377,784
<b>Current assets, loans &amp; advances</b>			
Inventories	G	18,951,900,582	11,525,094,543
Sundry debtors	H	736,960,237	3,102,558,206
Cash and bank balances	I	5,752,276,936	47,846,163
Loans and advances	J	5,944,668,401	2,151,525,338
		31,385,806,156	16,827,024,249
<b>Less : Current liabilities and provisions</b>			
Liabilities	K	5,076,595,738	7,213,486,967
Provisions	L	632,100,151	650,343,710
		5,708,695,889	7,863,830,678
<b>Net current assets</b>		25,677,110,267	8,963,193,571
Miscellaneous expenditure (to the extent not written off or adjusted)	M	11,246,330	180,495,547
	<b>Total</b>	<b>32,288,990,517</b>	<b>11,033,425,081</b>

## Housing Development And Infrastructure Limited

### Profit and Loss Account for the

	Schedule	Quarter ended 30-09-2007 (Amount in Rs.)	Six months ended 30-09-2007 (Amount in Rs.)	Quarter ended 30-06-2007 (Amount in Rs.)	Year ended 31-03-2007 (Amount in Rs.)
<b>INCOME</b>					
Turnover	N	4,648,911,345	9,081,721,079	4,432,809,734	12,034,477,217
Other Income	O	168,275,815	193,902,445	25,626,630	130,632,123
		<u>4,817,187,160</u>	<u>9,275,623,524</u>	<u>4,458,436,364</u>	<u>12,165,109,340</u>
<b>EXPENDITURE</b>					
(Increase) /Decrease in stock in trade	P	(260,211,549)	(223,696,047)	36,515,502	(118,833,699)
(Increase) /Decrease in work-in-progress	Q	(6,717,327,967)	(7,203,109,994)	(485,782,027)	(7,033,032,625)
Cost of Premises Capitalised as Investment/Fixed Assets		-	-	-	(240,624,060)
Cost of construction & development	R	8,971,972,643	11,410,338,655	2,438,366,012	12,629,822,106
Employees' remuneration and welfare expenses	S	23,139,157	46,408,703	23,269,546	83,514,923
Administrative expenses	T	69,135,714	124,945,029	55,809,315	222,459,367
Interest	U	162,418,344	260,170,734	97,752,390	430,031,616
Depreciation		2,487,730	4,835,384	2,347,654	6,273,267
Preliminary and other expenses written off		909,003	1,818,006	909,003	3,636,012
		<u>2,252,523,074</u>	<u>4,421,710,470</u>	<u>2,169,187,396</u>	<u>5,983,246,906</u>
<b>Operating Profit before Tax</b>		<u>2,564,664,086</u>	<u>4,853,913,054</u>	<u>2,289,248,968</u>	<u>6,181,862,434</u>
Less :Provision for tax		270,000,000	530,000,000	260,000,000	760,419,600
Less:-Provision For Fringe benefit tax		1,000,000	2,000,000	1,000,000	1,866,100
Less :Deferred tax liability		1,017,280	2,341,833	1,324,553	3,854,148
Add : Deferred tax asset (F.Y. 06-07)		984,081	984,081	-	-
Add:-Excess Provision for taxation no longer required		-	-	-	2,410,817
<b>Operating Profit after Tax</b>		<u>2,293,630,887</u>	<u>4,320,553,302</u>	<u>2,026,924,416</u>	<u>5,418,133,404</u>
Balance brought forward from previous year		6,903,244,480	4,876,320,064	4,876,320,064	1,030,168,297
<b>Profit available for appropriation</b>		<u>9,196,875,366</u>	<u>9,196,875,366</u>	<u>6,903,244,480</u>	<u>6,448,301,701</u>
<b>Appropriations :</b>					
Transferred to General Reserve		-	-	-	591,981,637
Less : Dividend		420,000,000	420,000,000	-	-
Less : Dividend Distribution Tax		71,379,000	71,379,000	-	-
Utilised for Issue of Bonus Shares		-	-	-	980,000,000
<b>Profit Carried to Balance Sheet</b>		<u>8,705,496,366</u>	<u>8,705,496,366</u>	<u>6,903,244,480</u>	<u>4,876,320,064</u>
<b>Earnings per share (Amount in Rs.)</b>		<b>11.10</b>	<b>22.34</b>	<b>11.26</b>	<b>30.10</b>
Equity shares of par value Rs. 10/- each					
Weighted average number of equity shares		206,552,903	193,373,590	180,049,450	180,000,000

## Housing Development and Infrastructure Limited Cash Flow Statement for the

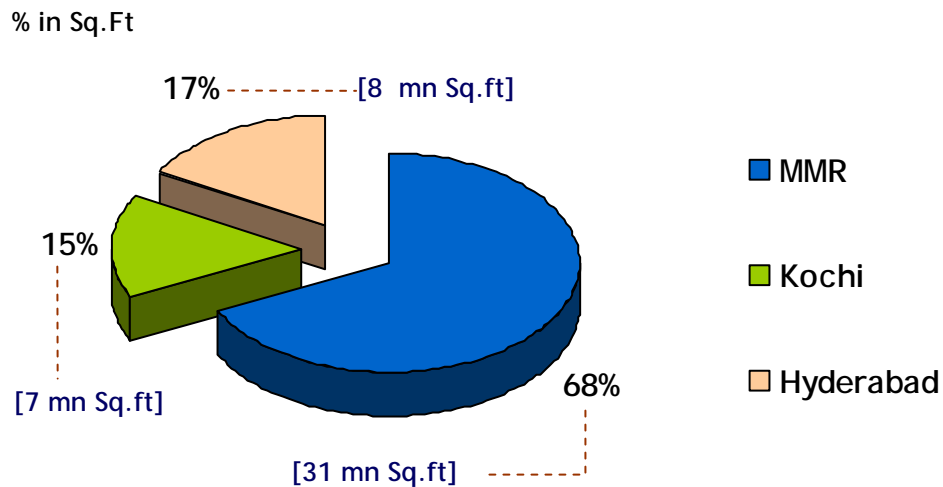
	Quarter ended 30.09.2007 (Amount in Rs.)	Quarter ended 30.09.2007 (Amount in Rs.)	Six months ended 30.09.2007 (Amount in Rs.)	Year ended 31.03.2007 (Amount in Rs.)
<b>A Cash flow from operating activities</b>				
Net profit before tax	2,564,664,086		4,853,913,054	6,181,862,434
Adjustments for:				
(1) Depreciation	2,467,730	4,835,364	6,273,267	
(2) Expenses of increasing authorised share capital written off	909,003	1,818,006	3,636,012	
(3) Interest expenses	24,878,376	35,240,473	39,921,002	
(4) Investment Income	(74,031,014)	(74,031,014)	-	
(5) Loss on sale of asset	108,972	108,972	(32,028,180)	49,682,684
Operating profit before working capital changes	(45,646,933)	108,972	(147,597)	49,682,684
Operating profit before working capital changes	2,519,017,153		4,821,884,875	6,231,545,119
Movements in working capital:				
Decrease / (Increase) in inventory	(6,977,539,517)	(7,426,806,040)	(7,151,866,324)	
Decrease / (Increase) in sundry debtors	1,418,694,711	2,365,997,969	(2,328,660,220)	
Decrease / (Increase) in other receivables	(4,230,258,198)	(3,795,143,063)	(911,961,659)	
Increase / (Decrease) in trade and other payables	910,805,853	(2,129,832,039)	3,139,536,453	
Net movement in working capital	(8,878,297,151)		(10,984,183,172)	(7,252,949,749)
Cash generated from operations	(6,359,279,999)		(6,162,298,298)	(1,021,404,631)
Less : Direct taxes paid (net of refunds)	(546,541,354)		(557,973,748)	199,029,326
Net cash from operating activities	(6,905,821,353)		(6,720,272,046)	(1,220,433,957)
<b>B Cash flows from investing activities</b>				
(1) (Increase) / Decrease in capital WIP	(1,239,800)	(2,481,400)	6,885,004	
(2) (Increase) / Decrease in investments	(4,702,229,634)	(4,644,360,983)	(517,554,758)	
(3) Investment income	74,031,014	74,031,014	147,597	
(4) Purchase of fixed assets	(64,238,137)	(69,030,931)	(192,739,028)	
(5) Sale of fixed assets	51,000	51,000	-	(703,261,184)
Net cash from investing activities	(4,698,625,557)		(4,641,811,300)	(703,261,184)
<b>C Cash flows from financing activities</b>				
(1) (Repayment of) / Proceeds from borrowings	1,316,190,445	1,182,820,096	1,792,203,735	
(2) Issue of shares	16,966,040,500	17,136,040,500	-	
(3) Expenses towards increase in share capital	-	-	(10,781,500)	
(4) IPO expenses	(452,622,023)	(726,398,003)	(167,431,211)	
(5) Dividend paid	(490,708,002)	(490,708,002)	-	
(6) Interest paid	(24,878,376)	(35,240,473)	(39,921,002)	1,574,070,022
Net cash used in financing activities	17,334,022,544		17,066,514,119	1,574,070,022
Net increase in cash and cash equivalents (A + B + C)	5,734,575,635		5,704,430,774	(349,625,119)
Cash and cash equivalents at the beginning of the quarter	17,701,301		47,846,163	397,471,282
Cash and cash equivalents at the end of the quarter / year	5,752,276,936		5,752,276,936	47,846,163
Components of cash and cash equivalents as at	<u>30.06.07</u>	<u>30.09.07</u>	<u>31.03.07</u>	<u>31.03.06</u>
Cash on hand	1,146,817	17,098,067	3,498,301	4,239,430
With banks - on current account	16,554,484	113,178,849	44,347,862	43,231,852
- on deposit account	-	5,622,000,000	-	350,000,000
	<u>17,701,301</u>	<u>5,752,276,936</u>	<u>47,846,163</u>	<u>397,471,282</u>

	Rs. in crores	Rs. in crores	% increase	
	Q2	Q1	over Q1	Half yearly
Turnover ( * )	481.72	445.84	8	927.56
PBT	256.47	228.92	12	485.39
PBT %	53	51		52
EBIDTA	273.05	239.03	14	512.07
EBIDTA %	57	54		55
PAT	229.36	202.69	13	432.06
PAT %	48	45		47
Net worth	2,732.84	899.19		2,732.84
Debt	493.97	362.35		493.97
Debt Equity ratio	0.18	0.40		0.18
Work-in-progress	1,856.64	1,184.90	57	1,856.64

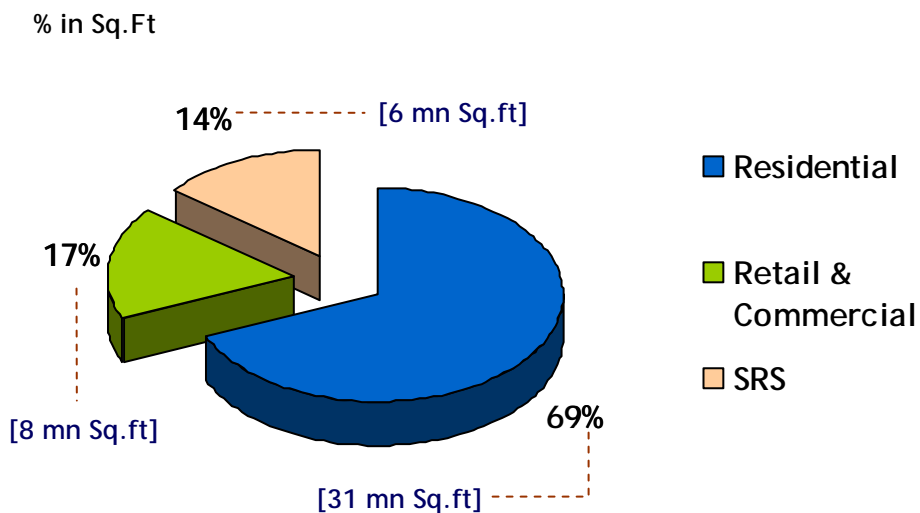
Rs. in crores

Break up of turnover		%
<b>Residential</b>	<b>212.81</b>	46
Dreams Bhandup	212.81	
<b>Land Development</b>	<b>252.08</b>	54
Bandra East SRS Scheme 1	78.00	
Vasai Virar	63.08	
Goregaon	111.00	
<b>Total Sales</b>	<b>464.89</b>	100

## Region wise Project Breakup



## Segment wise Project Breakup



21 Ongoing Projects aggregating 45.5 Mn sq.ft - 68% in MMR. Total Land Bank 125 Mn.sft

- HDIL has been awarded contract from MIAL for Rehabilitation of approximately 85000 slum dwellers under expansion and modernisation of Mumbai airport (Mumbai International Airport Limited).
- 1.2 Million sq.ft in Pune (Kharadi) to be in Joint Development. Project includes 8,00,000 sq.ft for IT&ITES and 4,00,000 sqft for residential
- 15 acres land acquisition in New Mumbai from Eveready. HDIL plans to set up IT&ITES units with developable area of 2 million sq.ft. Land acquisition cost is Rs.115 crores
- 8.32 acres Land acquisition in Bhandup from Kilburn Engineering . HDIL plans to set up IT& ITES units with developable area of 1.2 million sq.ft. Land acquisition cost is Rs.125 crores
- Acquired 70 acres land at Airport Seaport Road in Cochin with around 8 million sq.ft of Built up area.Plans to make HDIL Cyber City
- Company has filed expression of interest for Dharavi redevelopment project.

- HDIL Entertainment is 100 % subsidiary of HDIL
- Incorporated in July 2007 to enter the entertainment industry
- As its first venture will develop and operate Multiplex with 13 screens at Kandivali, Vasai and Bhandup.
- Launch of Vasai Multiplex in 3<sup>rd</sup> Quarter having 3 screens and 1000 seats capacity
- Launch of Kandivali Multiplex by end of financial year 2007-08 with 4 screens and 900 seats.
- HDIL entertainment will also handle food court and other entertainment business in Mall.