



HDIL Creating Value

Microstructures | Megastructures | Infrastructure
Housing Development and Infrastructure Ltd.



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○ HDIL : An Overview of our Business

○ Compelling Investment story

○ Financial Overview

○ Annexure 1: SRS

Company Overview



- HDIL Group
 - HDIL listed on BSE/NSE in July 2007
 - Over three Decades of expertise in the Real Estate Business
 - Developed over 100 million sq. ft. area
- Company Profile
 - A major player in Mumbai Realty with 90% land Reserves in the Mumbai Metropolitan Region (MMR)
 - Total Land Reserves (including TDR) of 194.36* million sq. ft. as on 30th Dec. 2009
 - Market Leader in SRA projects
 - Currently executing the largest SRA project for rehabilitation of approx. 85,000 slum dwellers under expansion & modernization of Chhatrapati Shivaji International Airport, Mumbai
 - Execution and completion for Phase 1 of Airport Slum Rehab. Projects
 - Currently approx 62 million sq. ft. sale area under construction
 - 17 ongoing projects with a combination of Residential, Commercial & Retail
 - More than 2 million sq. ft. of Residential apartments sold
 - Launched 4.5 million sq. ft. of Commercial Projects



Strong track record of performance, consistent growth and profitability

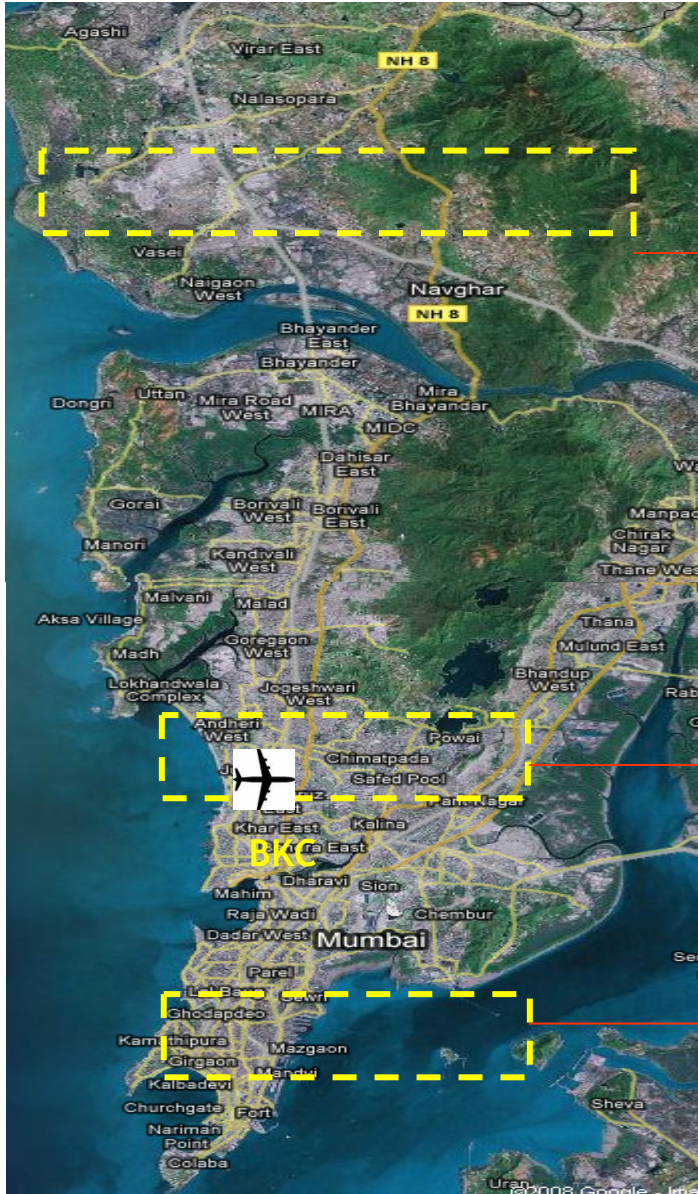
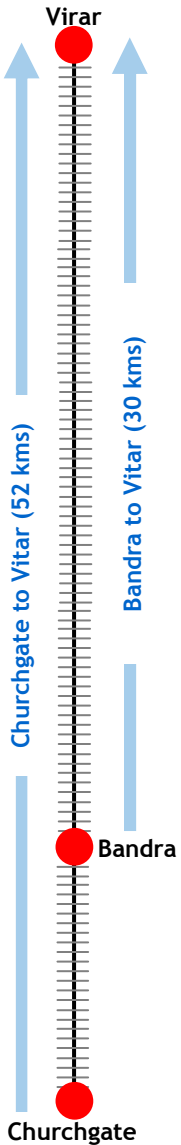
* Company estimates

Compelling Investment Story



- 1 Largest player in Mumbai Metropolitan Region
- 2 Diversified Mix of Projects
- 3 Successful Recent Launches and Efficient Execution of a Strong Pipeline
- 4 MIAL Project: Uplifting Face of Mumbai
- 5 Virar Rental Housing Project: Largest rental housing project

1 Largest Player in Mumbai Metropolitan Region (MMR)



- Vasai-Virar belt (Part of Thane district) Preferred residential destination, well connected with rail and road network
- Majority of Mumbai's working population resides in this region
- Potential business destination/district
- HDIL is one of the largest land holders in this area

- Major potential for slum rehabilitation and redevelopment
- Major investment in infrastructure in the region
- Phase I of the MIAL project nearing completion
- Sold over 2 million sq. ft. Residential space in last nine months

- Old business district of Mumbai
- Exploring potential options in South Mumbai

Total Land in MMR 175 million sq. ft.

MMR

- Carmicheal Road Property
- Worli Commercial Property
- Dadar Property
- Bandra (E) SRS Scheme
- Metropolis Property
- Mumbai Airport Project SRS
- Bombay Oxygen
- Kilburn Engineering
- Eveready
- Ghatkopar (W) Property
- Harmony
- Kandivali Multiplex
- Dewanmann
- Vasai Mall
- Sasunavghar Property
- Dongre Phase
- Agashi
- Mega Township Virar
- Virar (E) Property
- Project Premier, Kurla (W)
- Project Galaxy, Kurla (E)
- Palghar
- HDIL industrial park
- Rental Housing Virar

Outside MMR

- Hyderabad
- Kochi
- Pune

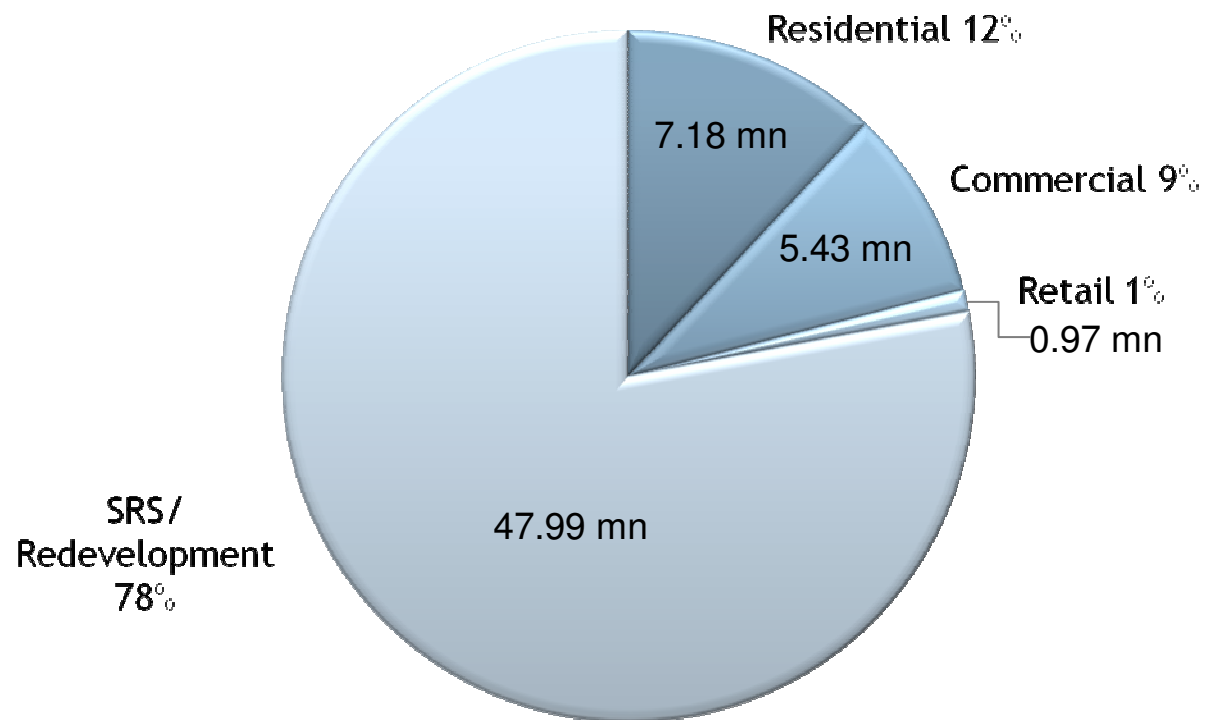
2 Diversified Project Mix



Ongoing Projects

Segment wise Project Breakup

Ongoing Projects



17 Ongoing Projects aggregating 61.57 million sq. ft.

3 Successful Recent Launches...



Project Premier	
Location	Kurla, West
Launch Date	6 th March, 2009
Total Saleable Area	10,00,000 sq. ft.
Average Size	1,000 sq. ft.
Type	1 BHK/2 BHK
Launch Rate	Rs. 5,251/sq. ft.
Current rate	Rs. 6,351/sq. ft.
Units offered	1,050
Sold	> 95%

Project Galaxy	
Location	Kurla, East
Launch Date	10 th April, 2009
Total Saleable Area	4,75,000 sq. ft.
Average Size	600 sq. ft.
Type	1 BHK/2 BHK
Launch Rate	Rs. 4,251/sq. ft.
Current rate	Rs. 4,951/sq. ft.
Units offered	450
Sold	> 90%

Project Metropolis	
Location	Andheri, West
Launch Date	20 th March, 2009
Total Saleable Area	6,50,000 sq. ft.
Average Size	1,500 sq. ft.
Type	2 BHK/3 BHK/4 BHK
Launch Rate	Rs. 7,651/sq. ft.
Current rate	Rs. 10,500/sq. ft.
Units offered	414
Sold	> 95%

Project Kilburn	
Location	Bhandup
Launch Date	29 th October, 2009
Total Saleable Area	13,00,000 sq. ft.
Average Size	1,100 sq. ft.
Type	2 BHK/3 BHK
Launch Rate	Rs. 5,751/sq. ft.
Current rate	Rs. 5,751/sq. ft.
Units offered	1,000
Sold	> 20%

Successful launch of over 3.3 million sq. ft.

3 ... with Efficient Execution Progress



Project Galaxy



Project Premier



Project Kilburn



Project Metropolis

Mix of projects at various stages of development

3 ... and a Strong Launch Pipeline



Project Dongre Phase I	
Location	Virar
Launch Date	January 2010
Total Saleable Area	12,50,000 sq. ft.
Average Size	650
Type	1 BHK/2 BHK

Project Siddarth Nagar	
Location	Goregaon
Launch Date	March 2010
Total Saleable Area	10,00,000 sq. ft.
Average Size	900
Type	1 BHK/2 BHK

Project Ghatkopar	
Location	Ghatkopar
Launch Date	March 2010
Total Saleable Area	5,09,457 sq. ft.
Average Size	850
Type	1 BHK/2 BHK

Pipeline of over 2.75 million sq. ft.

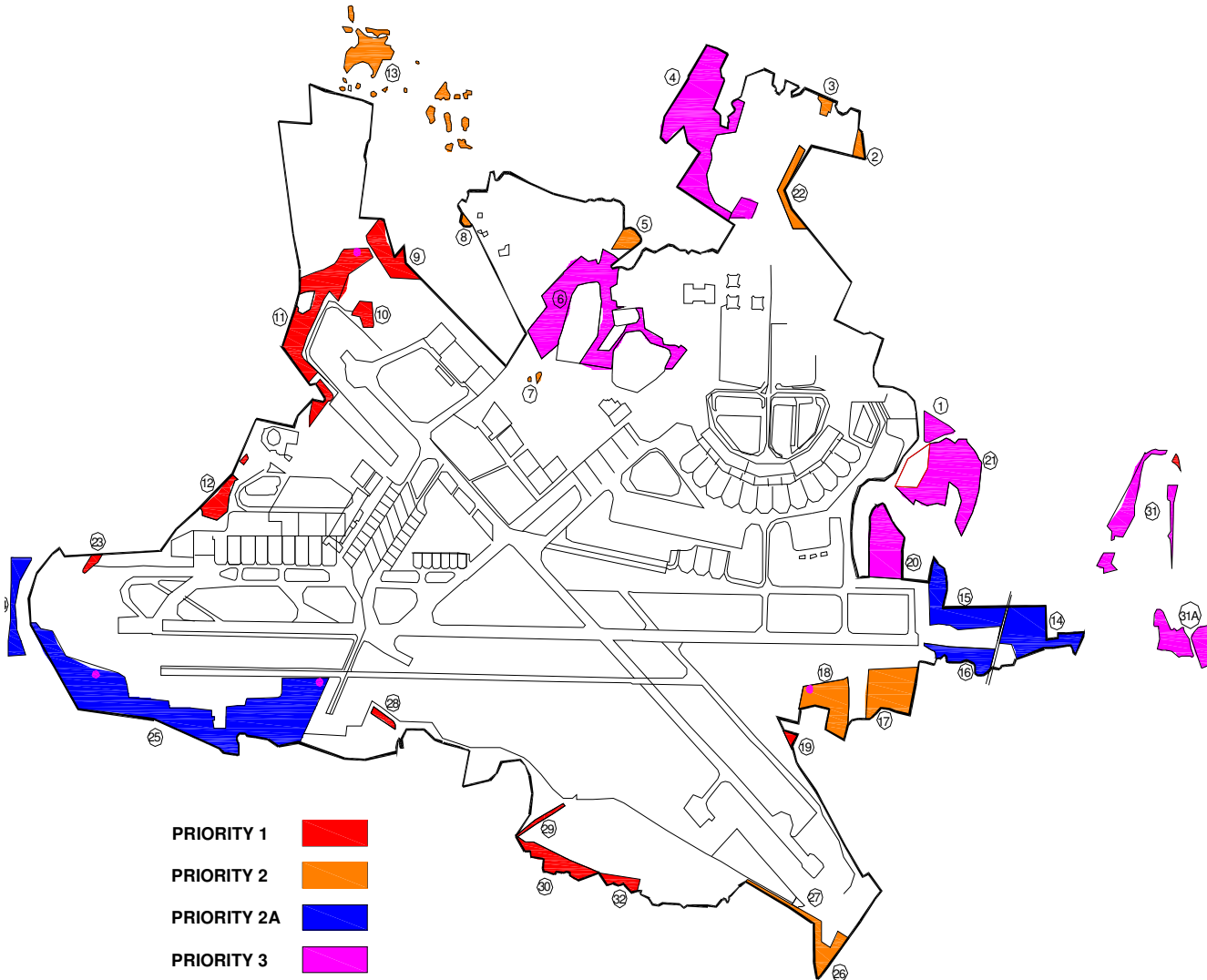
3 Commercial Projects Strategy



Project	Location	Saleable Area (in sq. ft.)	Launch date	Sales	Pre-leasing
Ongoing Projects:					
Metropolis	Andheri (West)	1,020,000	Jul-09	Lease Model	~15%
Kurla Premier	Kurla	2,000,000	Sep-09	Lease Model	~10%
HDIL Industrial Park	Virar	1,500,000	Sep-09	>60%	
Total (A)		4,520,000			

Commercial Projects: Strategic Locations with Strong Pre-Leasing Interest

4 MIAL Rehabilitation Project: Uplifting face of Mumbai

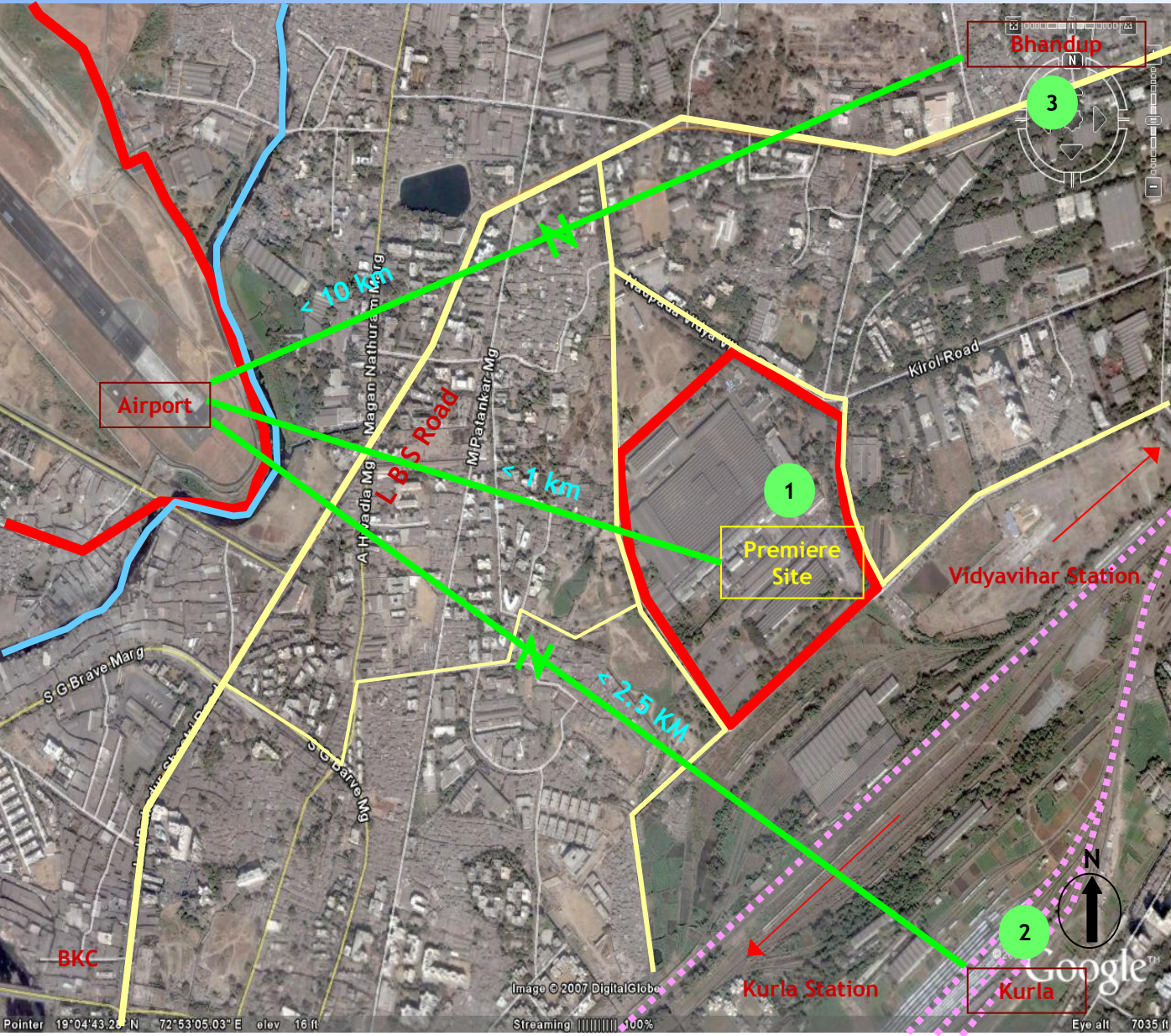


HIGHLIGHTS

- Largest Urban Rehabilitation Scheme in India
- Rehabilitation > 1 million people
- No. of Hutments - 85,000 approx.
- Scale similar to Town Planning & Urban Renewal Scheme
- Vital Public Infrastructure Project.
- Approved FSI of 4
- Airport Modernization & Expansion
- Provide World Class Infrastructure
- Generation of more than 10,000 jobs over next few years

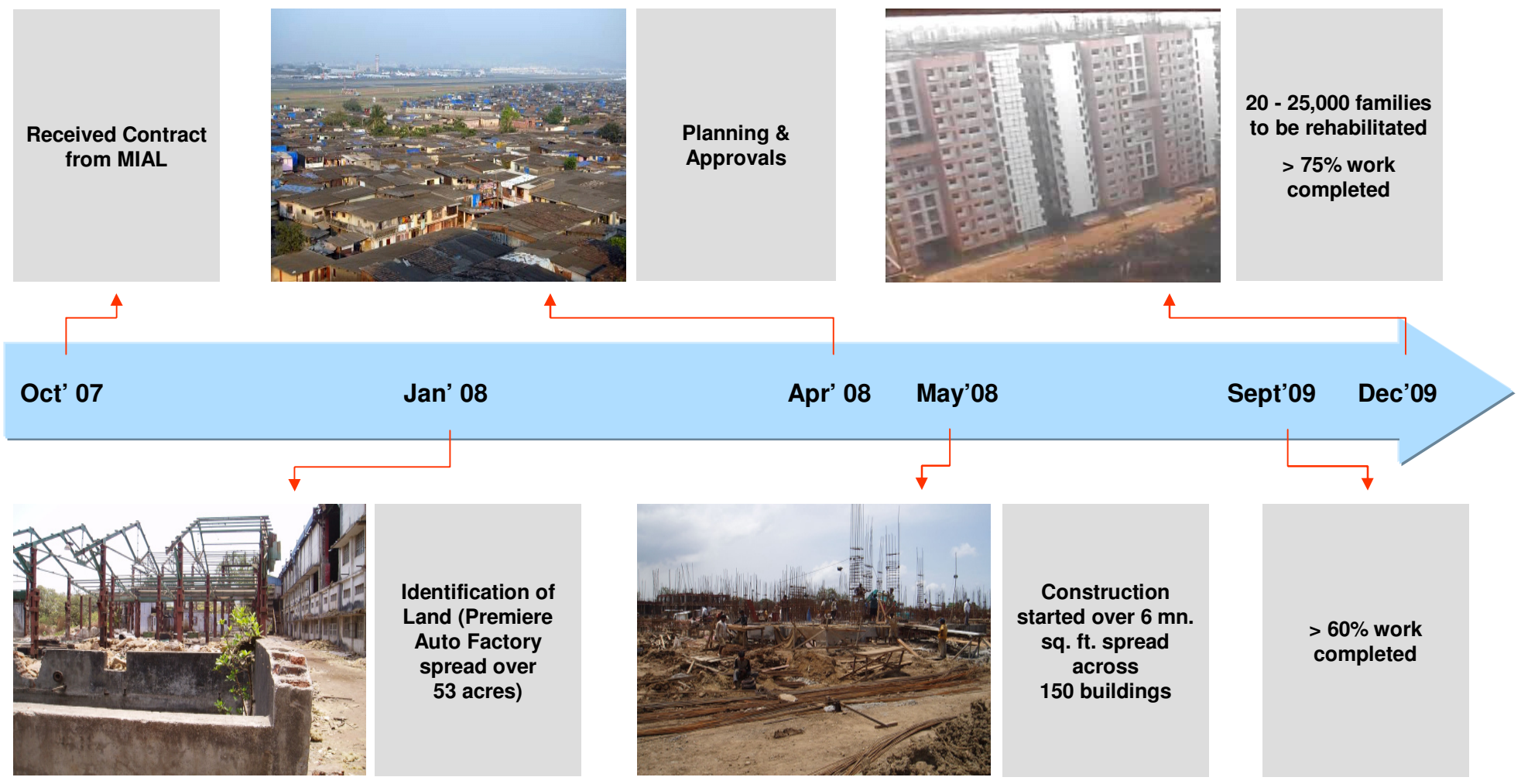
MIAL Project would help in uplifting the face of Mumbai

4 Aerial Snapshot of MIAL Phase I Rehab. Sites



HIGHLIGHTS			
	Premiere	Kurla	Bhandup
No. of Families	18,000 - 20,000	2000	2500
Rehab. Area (Sq. ft.)	6 mn.	0.5 mn.	0.7 mn.
Project Start Date	May 08	May 08	Sep 09
Work completd	> 75 %	> 50 %	started

4 MIAL Rehabilitation Project: Demonstrable Progress



Phase I executed at three locations

④ MIAL Rehabilitation Project: Demonstrable Progress



Phase 1 of MIAL Project

5 Virar Rental Housing Project

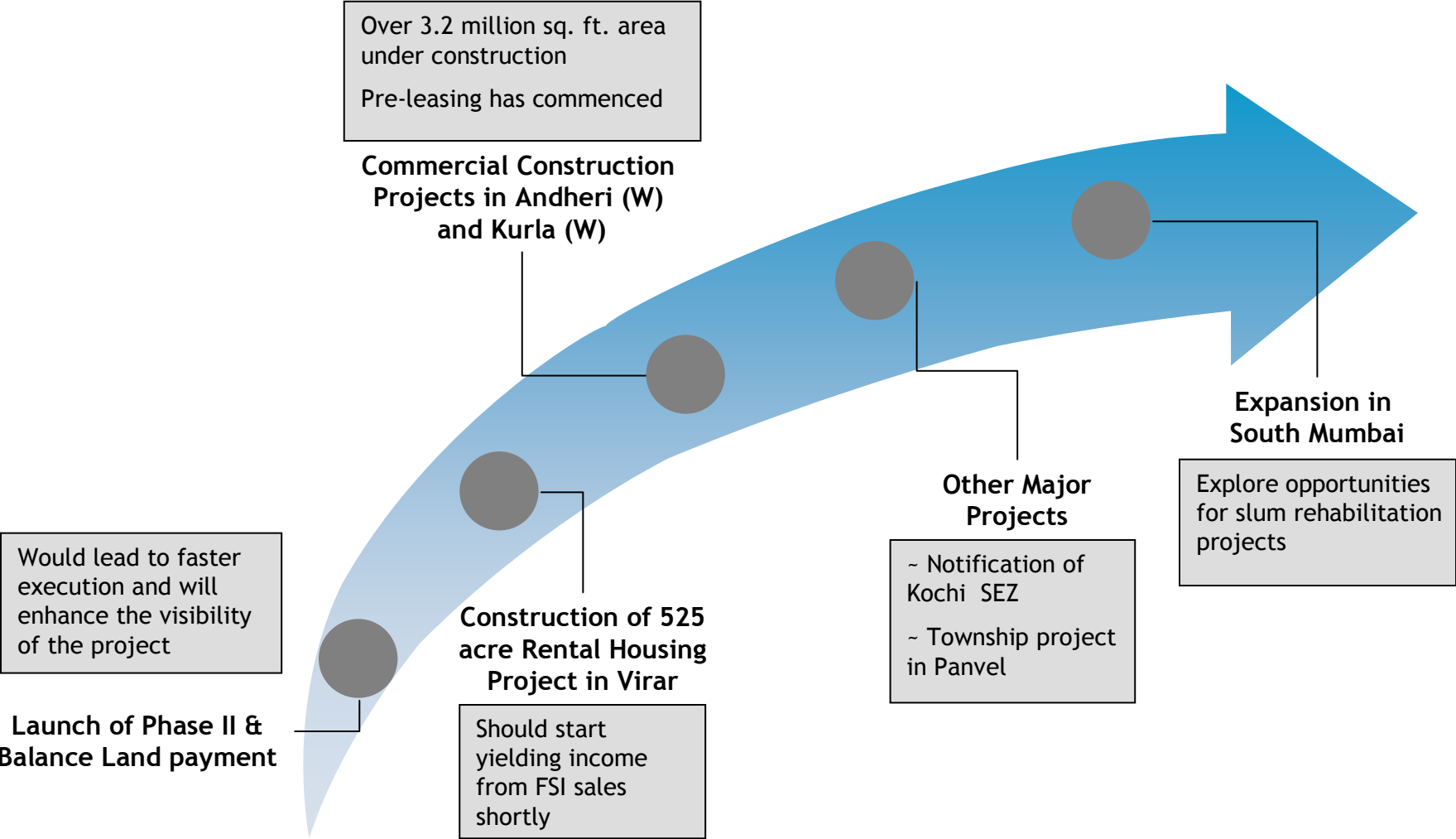


HIGHLIGHTS

- Largest Rental Housing Scheme in MMR since 1947
- Development of 525 acres aggregating to 56 million sq. ft. of built up area - FSI of 4
- Completion in 4 phases by 2015
- Approx. 40,000 rental units of 160 sq. ft. carpet area aggregating to 13 million sq. ft. of built up area to be given to MMRDA free of cost
- HDIL to generate 50 million sq. ft. of saleable area
- Revenue visibility from sale of FSI as well as constructed area
- Development of 4 million sq. ft. of Social Infrastructure
- Environment Management Plan

Executing Largest Rental Housing Scheme in Mumbai Metropolitan Region since 1947 with MMRDA

Racing ahead on the Growth Path



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Financial Overview

Housing Development and Infrastructure Limited

Particulars	Quarter ended		Growth %	Quarter ended		Growth %
	12/31/2009	12/31/2008		12/31/2009	9/30/2009	
Turnover (Net)	408.88	313.79	30.30%	408.88	353.70	15.60%
Other Income	26.59	20.94	26.96%	26.59	27.35	-2.77%
Total Income	435.47	334.73	30.09%	435.47	381.04	14.28%
PBT	195.18	100.01	95.16%	195.18	187.61	4.04%
PBT % to income	44.82%	29.88%		44.82%	49.24%	
EBIDTA	215.36	115.96	85.72%	215.36	207.04	4.02%
EBIDTA % to income	49.46%	34.64%		49.46%	54.34%	
PAT	162.76	75.66	115.11%	162.76	148.59	9.54%
PAT % to income	37.38%	22.60%		37.38%	39.00%	
Net worth	6,806.91	4,405.73	54.50%	6,806.91	6,644.14	2.45%
Debt	3,351.25	4,055.05		3,351.25	3,271.14	2.45%
Debt Equity ratio	0.49	0.92		0.49	0.49	
EPS	4.71	6.71		4.71	4.34	
Inventories	7,557.75	6,226.27	21.38%	7,557.75	7,179.54	5.27%

Housing Development and Infrastructure Limited

Balance Sheet as at

31-Dec-2009

(Unaudited)

(Amount in Rs.)

30-Sep-2009

(Unaudited)

(Amount in Rs.)



<u>SOURCES OF FUNDS</u>	Schedules				
Shareholders' funds					
Share capital	A	3,458,426,760		3,458,426,760	
Reserves and surplus	B	62,040,641,933		60,413,020,205	
Share warrant		2,570,000,000		2,570,000,000	
Share warrant application money		-	68,069,068,693	-	66,441,446,965
Loan funds					
Secured loans	C	33,512,499,273		32,711,377,919	
Unsecured loans		-	33,512,499,273	-	32,711,377,919
Deferred tax liability					
	D		39,524,824		30,044,903
	Total		101,621,092,790		99,182,869,787
<u>APPLICATION OF FUNDS</u>					
Fixed assets					
Gross block	E	1,424,760,213		951,990,387	
Less : Accumulated depreciation		77,218,188		65,869,105	
Net block		1,347,542,025		886,121,282	
Capital work-in-progress		64,672,723	1,412,214,748	122,613,843	1,008,735,125
Investments					
	F		5,032,201,469		5,077,670,137
Current assets, loans and advances					
Inventories	G	75,577,458,237		71,795,403,246	
Sundry debtors	H	2,273,975,807		3,308,765,173	
Cash and bank balances	I	1,005,755,223		1,103,371,856	
Loans and advances	J	23,360,860,284		23,430,761,268	
		102,218,049,551		99,638,301,543	
Less : Current liabilities and provisions					
Current liabilities	K	7,001,562,950		6,531,965,011	
Provisions	L	39,810,028		9,872,007	
		7,041,372,978		6,541,837,018	
Net current assets			95,176,676,573		93,096,464,525
Miscellaneous expenditure (to the extent not written off or adjusted)	M		-		-
			101,621,092,790		99,182,869,787
Notes to accounts	V		-		-

Housing Development and Infrastructure Limited

Profit and Loss Account for the



Schedules	Quarter ended 31-Dec-2009 (Unaudited) (Amount in Rs.)	Quarter ended 31-Dec-2008 (Unaudited) (Amount in Rs.)	Quarter ended 30-Sep-2009 (Unaudited) (Amount in Rs.)	Nine Month ended 31-Dec-2009 (Unaudited) (Amount in Rs.)	Nine Month ended 31-Dec-2008 (Unaudited) (Amount in Rs.)	
INCOME						
Turnover	N	4,088,765,646	3,137,867,023	3,536,963,857	10,579,193,725	13,614,285,129
Other income	O	265,897,812	209,432,089	273,466,401	772,025,579	643,612,002
		4,354,663,458	3,347,299,112	3,810,430,258	11,351,219,304	14,257,897,131
EXPENDITURE						
(Increase) / Decrease in stock in trade	P	(926,610,547)	39,903,307	13,186,938	(642,930,594)	(700,857,048)
(Increase) / Decrease in work-in-progress	Q	(2,855,444,444)	(6,468,363,784)	(3,755,998,248)	(10,517,568,477)	(10,533,319,214)
Transfer to Investment / Fixed assets		(281,438,829)	-	-	(497,238,229)	(7,803,599)
Cost of construction, Land and development expenses	R	5,062,338,845	7,064,732,239	4,330,903,940	13,574,826,678	13,022,517,305
Project specific interest	S	963,063,518	1,218,489,266	927,316,546	3,190,380,268	4,126,492,691
Employees' remuneration and welfare expenses	T	72,924,236	50,014,757	55,939,420	182,108,176	157,735,251
Administrative expenses	U	166,186,905	282,919,241	168,633,358	443,828,501	695,372,247
Interest	S	190,155,149	141,463,844	184,981,453	543,977,916	283,114,859
Depreciation		11,676,435	5,217,814	9,369,045	29,542,599	14,701,589
Preliminary and other expenses written off		-	12,792,418	-	-	15,350,724
		2,402,851,268	2,347,169,102	1,934,332,452	6,306,926,838	7,073,304,805
Operating Profit before Tax		1,951,812,190	1,000,130,010	1,876,097,806	5,044,292,466	7,184,592,327
Less :Provision for tax		314,600,000	240,000,000	386,500,000	840,200,000	570,869,000
Less:-Provision for Fringe benefit tax		-	500,000	-	-	14,298,000
Less:-Provision for Wealth tax		110,541	127,000	157,579	344,120	261,000
Less :Deferred tax liability		9,479,921	2,859,682	3,530,352	15,509,632	6,223,493
Operating Profit after Tax		1,627,621,728	756,643,328	1,485,909,875	4,188,238,714	6,592,940,834
Balance brought forward from previous quarter / year		8,614,853,173	11,573,004,380	7,128,943,298	6,054,236,187	5,736,706,874
Add : MAT credit entitlement		-	336,604,329	-	-	336,604,329
Add:-Excess Provision for taxation no longer required		-	755,554,134	-	-	755,554,134
Profit available for appropriation		10,242,474,901	13,421,806,171	8,614,853,173	10,242,474,901	13,421,806,171
Appropriations :						
Less : Transferred to General Reserve		-	-	-	-	-
Less : Transferred to Debenture Redemption Reserve		2,475,000,000	-	-	2,475,000,000	-
Profit Carried to Balance Sheet		7,767,474,901	13,421,806,171	8,614,853,173	7,767,474,901	13,421,806,171
Earnings per share - Basic (Amount in Rs.)		4.71	6.71	4.34	13.04	27.90
- Diluted (Amount in Rs.)		4.56	6.71	4.24	12.78	27.90
Equity shares of per value Rs. 10/- each						
Number of shares used in computing earnings per share						
Basic		345,842,676	275,492,676	342,019,306	321,284,131	275,492,676
Diluted		356,551,009	275,492,676	350,764,325	327,792,161	275,492,676

Notes to accounts

V

Housing Development and Infrastructure Limited
Cash Flow Statement for the



		Quarter ended 31-Dec-2009 (Unaudited) (Amount in Rs.)
A Cash flow from operating activities		
Net profit before tax		1,951,812,190
Adjustments for :		
(1) Depreciation	11,676,435	
(2) Preliminary expenses written off	-	
(3) Interest expenses	190,155,149	
(4) Profit on sale of units of mutual funds	(995,273)	
(5) Interest received	(197,643,420)	
(6) Dividend received	(620,100)	
(7) Loss on sale of asset	84,747	
Operating profit before working capital changes		2,657,538
Movements in working capital :		1,954,469,728
Decrease / (Increase) in inventory	(4,063,493,820)	
Decrease / (Increase) in sundry debtors	1,034,789,366	
Decrease / (Increase) in other receivables	69,900,984	
(Decrease) / Increase in trade and other payables	457,189,089	
Net movement in working capital		(2,501,614,381)
Cash generated from operations		(547,144,653)
Less : Direct taxes paid (net of refunds)		272,363,670
Net cash from operating activities		(819,508,323)
B Cash flows from investing activities		
(1) (Increase) / Decrease in capital WIP	(67,270,345)	
(2) (Increase) / Decrease in investments (net)	(810,400)	
(3) Interest received	197,643,420	
(4) Dividend received	620,100	
(5) Purchase of fixed assets	(20,252,563)	
(6) Profit on sale of UTI Mutual Fund	995,273	
(7) Sale of fixed assets/Investment	-	
Net cash from investing activities		110,925,485
C Cash flows from financing activities		
(1) Proceeds from borrowings	4,560,000,000	
(2) Repayment of borrowings	(3,758,878,646)	
(3) Proceeds from share warrant	-	
(4) Increase in share capital including share premium	-	
(5) Share issue expenses	-	
(6) Dividend paid (including dividend distribution tax)	-	
(7) Interest paid	(190,155,149)	
Net cash used in financing activities		610,966,205
Net increase in cash and cash equivalents (A + B + C)		(97,616,633)
Cash and cash equivalents at the beginning of the year/period		1,103,371,856
Cash and cash equivalents at the end of the year /period		1,005,755,223
Components of cash and cash equivalents as at		31-Dec-2009
Cash on hand		50,400,222
With banks - on current account		596,456,234
- on deposit account		358,898,767
		1,005,755,223

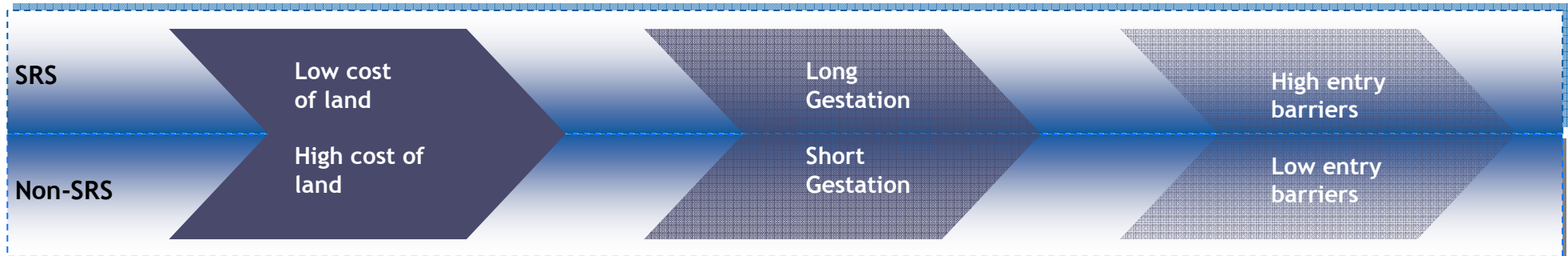
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Annexure 1: SRS

Leader in Slum Rehabilitation Scheme (SRS)



Low Cost High Margin Business



Key Benefits to Stakeholders

Developer

- Land resources are scarce in urban cities like Mumbai
- Cost of land is only the cost of construction for Rehab of slum dwellers
- Additional FSI up to 3 times
- For higher slum density FSI up to 4

Slum Dwellers

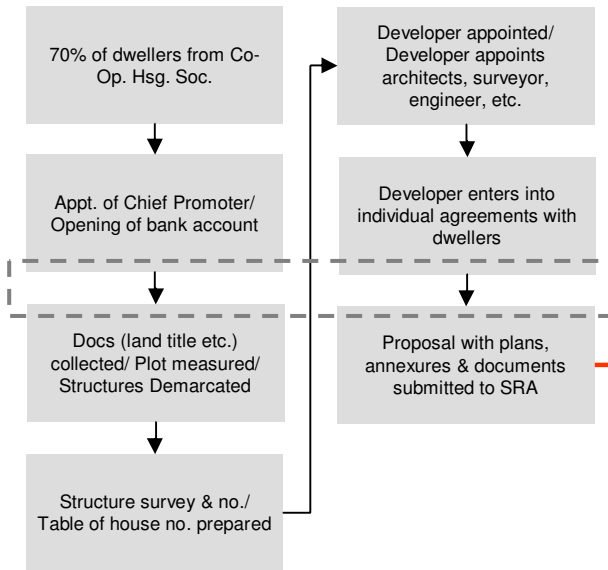
- Rehabilitation in 269 sq. ft. tenements free of cost
- ### Government
- Helps government fulfill social obligations
 - Release of land for infrastructure development purposes

HDIL is executing largest SRA project in India of Mumbai International Airport Slum Rehabilitation

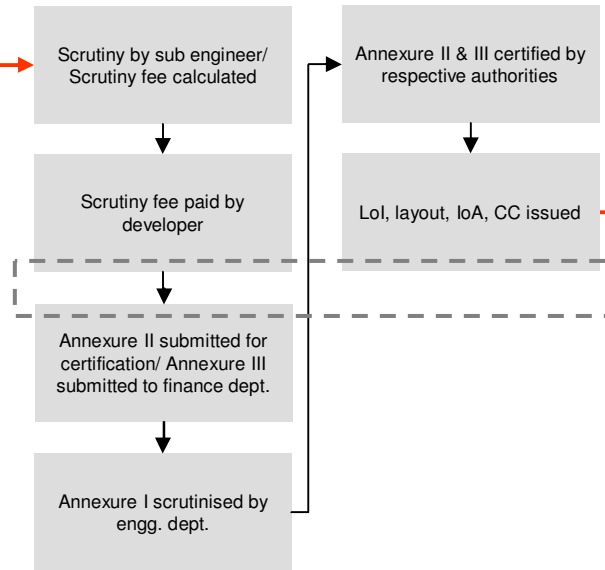
Slum Rehabilitation Scheme



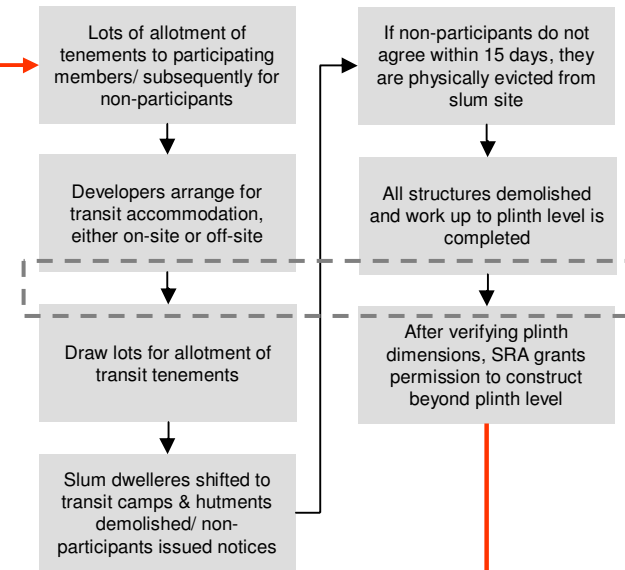
Initial Stage



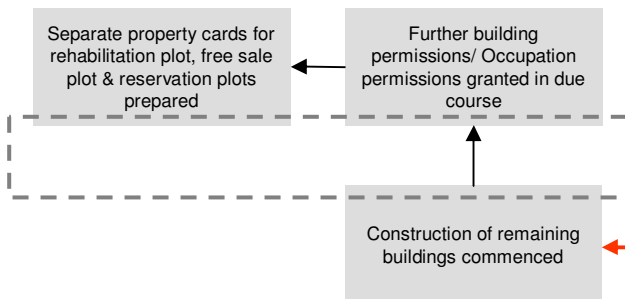
Second Stage



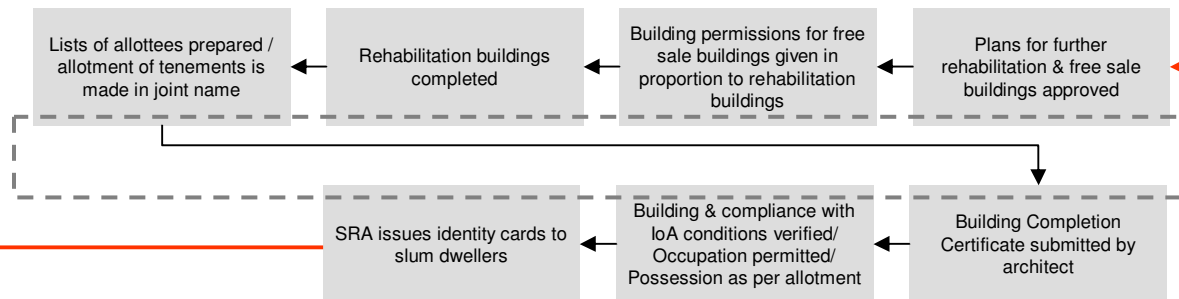
Third Stage



Fifth Stage



Fourth Stage





HDIL Creating Value

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Housing Development and Infrastructure Ltd.



The new face of real estate

Thank You

