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# HDIL Creating Value

Microstructures | Megastructures | Infrastructure  
Housing Development and Infrastructure Ltd.

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# Company Overview

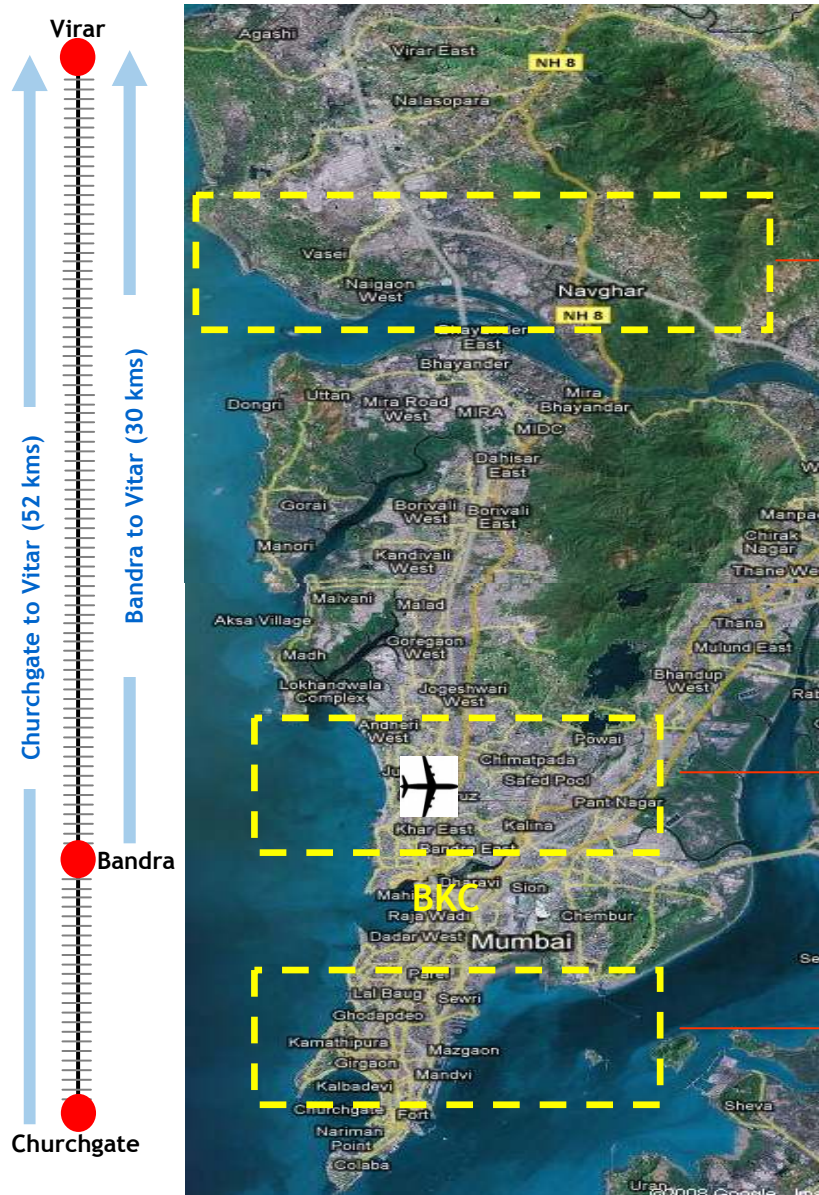


- HDIL Group
  - HDIL listed on BSE/NSE in July 2007
  - Over three Decades of expertise in the Real Estate Business
  - Developed over 100 million sq. ft. area
- Company Profile
  - A major player in Mumbai Realty with 90% land Reserves in the Mumbai Metropolitan Region (MMR)
  - Total Land Reserves (including TDR) of \*236.30 million sq. ft. (saleable area) as on 30<sup>th</sup> June, 2011
  - Market Leader in Residential and SRA projects in the Mumbai Metropolitan Region (MMR)
  - Currently executing the largest SRA project for rehabilitation of approx. 85,000 slum dwellers under expansion & modernization of Chhatrapati Shivaji International Airport, Mumbai
  - Approx. 33,000 housing units under construction for MIAL Slum Rehabilitation Project
  - Currently approx 91 million sq. ft. sale area of projects under construction
  - 22 ongoing projects with a combination of Residential, Commercial & SRA
  - Residential Portfolio of approx. 39 million sq.ft
  - More than 14 million sq. ft. of Residential apartments sold



**Strong track record of performance, consistent growth and profitability**

# 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

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

**Total Land in MMR >200 million sq. ft.**

## Ongoing Projects

### Residential:

- Metropolis
- Harmony
- Ghatkopar
- Kurla Premier Phase I
- Kurla Premier Phase II
- Majestic Towers
- Whispering Towers- Phase I
- Whispering Towers- Phase II
- Galaxy Apartments
- Residency Park- Phase I
- Exotica
- Meadows Phase I
- Meadows Phase II
- Kharadi
- Daulat Nagar
- Ekta Nagar
- Paradise City
- Kochi
- Novinon Property (Shahad)

### Commercial:

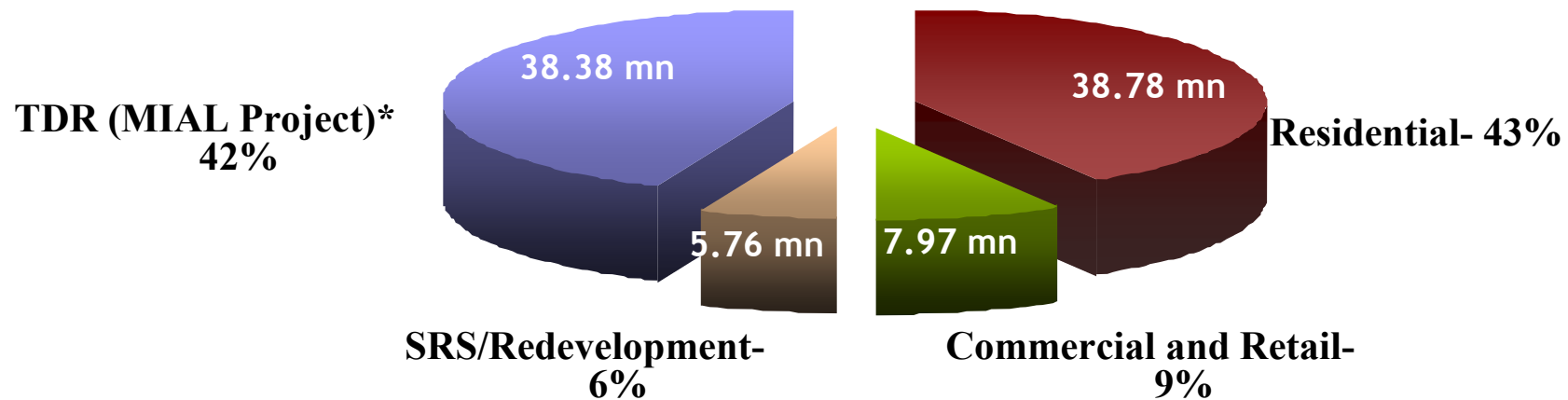
- Metropolis
- Kurla Premier
- Kalamsarry- Phase I
- HDIL Industrial Park

# Diversified Project Mix



## Ongoing Projects (Saleable Area)

### Segment wise Project Breakup



\* Includes proposed TDR for Phase III

**22 Ongoing Projects** aggregating 90.88 million sq. ft.

# Ongoing Projects-Residential



## Residential Projects as on 30<sup>th</sup> June 11

Project	Location	Saleable Area (in sf)
Premier Residency- Phase I	Kurla	1,000,000
Metropolis	Andheri	7,00,000
Harmony	Oshiwara	43,858
Galaxy	Kurla	475,000
Majestic	Bhandup	1,300,000
Virar Residency	Virar	1,250,000
Meadows Phase I	Goregaon	1,000,000
Exotica	Kurla	700,000
Whispering Towers- Phase I	Mulund	800,000
Paradise City (Phase I and II)	Palghar	5,000,000
Whispering Towers- Phase II	Mulund	800,000
<b>Total</b>		<b>13,068,858</b>

**Total Residential Portfolio of Approx. 39 mn sq.ft**

# Forthcoming Projects-Residential



Project	Location	Saleable Area (in sf)	Status
Ekta Nagar	Kandivali	1,500,000	Rehabilitation in progress, sales to be launched
Meadows- Phase II	Goregaon	3,600,000	MHADA Redevelopment in progress, sales to be launched
Daulat Nagar	Santacruz	800,000	Rehabilitation in progress, sales to be launched
Premier Residency- Phase II	Kurla	800,000	Planning and Approval stage, Sales to be launched
Ghatkopar	Ghatkopar	509,457	Planning and Approval stage, Sales to be launched
Kochi	Kochi	6,299,640	Land Aggregation and site infrastructure in progress
Kharadi	Pune	400,000	Construction started
Novinon Property (Shahad)	MMR	5,000,000	Site preparation and infrastructure work in progress
Paradise City (Phase III)	Palghar	6,797,089	Sales to be launched

**Total Residential Portfolio of Approx. 39 mn sq.ft**

# Ongoing Projects- Commercial and Retail



## Commercial and Retail Projects as of 30<sup>th</sup> June 11

Project	Location	Saleable/Lease Area (in sf)
Kurla Premier*	Kurla	2,000,000
Metropolis*	Andheri (West)	1,220,000
Kalamsarry-I.T SEZ (Phase I)***	Kochi	2,500,000
Harmony*	Oshiwara	349,456
HDIL Industrial Park**	Virar	1,500,000
Whispering Towers**	Mulund	400,000
<b>Total</b>		<b>7,969,456</b>

\* Pre-leasing commenced

\*\* Sale Model

\*\*\* Construction Commenced

# Ongoing Projects- SRA



## Slum Rehabilitation Projects as on 30<sup>th</sup> June 11

Project	Location	Saleable Area (in sf)
MIAL Slum Rehabilitation Project (TDR)*	Mumbai	38,375,000
Meadows (Phase I and II)	Goregaon	1,800,000
Ekta Nagar	Kandivali	950,000
Bandra (East) SRS Scheme I	Bandra-Kurla Complex	1,882,756
Bandra (East) SRS Scheme II	Bandra-Kurla Complex	159,074
Malad (West)	Malad	117,205
Ghatkopar	Ghatkopar	350,000
Daulat Nagar	Santacruz	500,000
<b>Total</b>		<b>44,134,035</b>

\* Includes proposed TDR for Phase III

## Residential Projects- Construction Update



**Metropolis**



**Meadows**

# Construction Update- Residential Projects



Week 4, June 11

Premiere Residencies- Kurla (W)



Galaxy Apartments- Kurla (E)



Metropolis Residencies- Andheri (W)



Majestic Towers- Nahur (W)



# Construction Update- Residential Projects



Week 4, June 11

Harmony- Oshiwara



Residency Park- Virar (W)



Meadows- Goregaon (W)



Whispering Towers (Phase I)-Mulund (W)



# Construction Update- Residential Projects



Week 4, June 11

## Exotica-Kurla (W)



## Paradise City (Phase I and II)- Palghar (W)



# Construction Update- Residential Projects



Week 4, June 11

## Whispering Tower (Phase II)- Mulund (W)



## Commercial Projects- Construction Update



Harmony



Metropolis

# Construction Update- Commercial Projects



Week 4, June 11

Premier- Kurla (W)



Metropolis- Andheri (W)



Industrial Park- Virar (E)



Harmony- Oshiwara



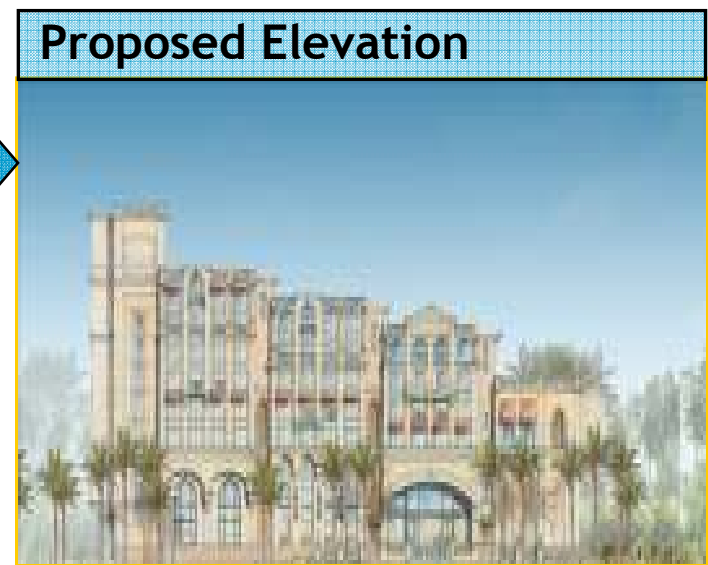
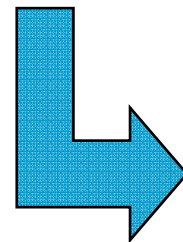
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## Investment in Hospitality Projects

# Hospitality Project- Juhu, Mumbai



- Operator- Hilton
- Brand- Conrad
- Management Agreement signed with Hilton hotels for 20 years
- Hotel Description-
  - 5 star
  - Approx. 240 rooms
  - One All day dining
  - Three Specialty restaurants
  - Night Club
  - Executive lounge, Lounge Bar
  - Pool
  - Retail segment
  - Spa and Fitness, Banquet and Conference
- Project Completion Deadline- 2014

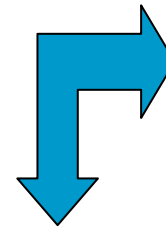


HDIL owns 45% stake in the Hospitality Business

# Hospitality Project- Andheri, Mumbai

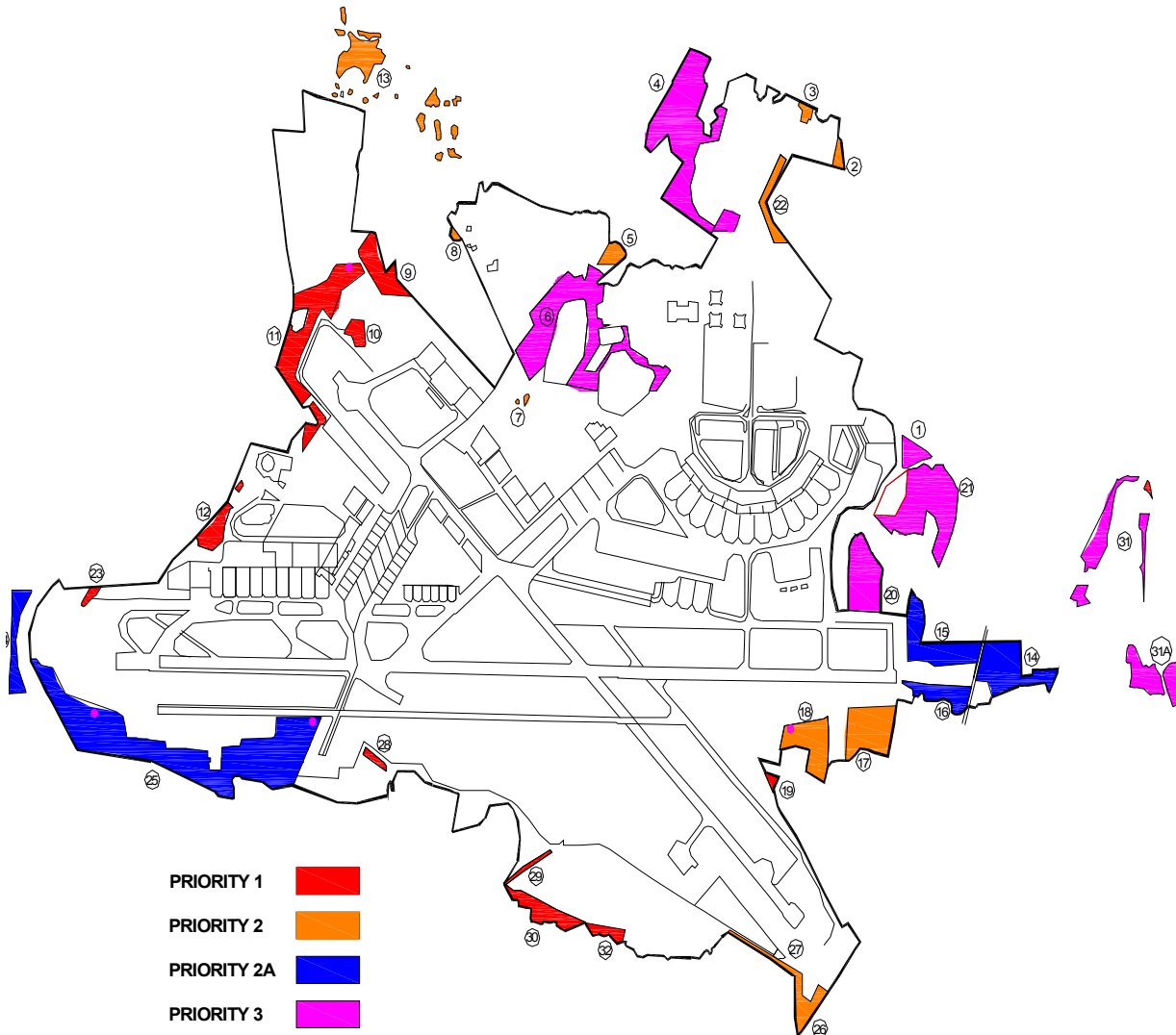


- **Operator-** Intercontinental Hotel Group
- **Brand-** Crown Plaza
- **Business/ Leisure Hotel**
- **Hotel Description-**
  - 5 star
  - Approx. 200 rooms
  - One All day dining
  - Three Specialty restaurants
  - Night Club
  - Executive lounge, Lounge Bar
  - Pool
  - Retail segment
  - Spa and Fitness, Banquet and Conferen
- **Project Completion Deadline-** 2013



HDIL owns 100% stake in the project (part of Metropolis Commercial project)

# 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

# Progress of MIAL Phase I and Phase II Rehab. Sites



HIGHLIGHTS			
	Premiere (I and II)	Galaxy	Majestic
No. of Families	~22,000	~2000	~2500
Rehab. Area (Sq. ft.)	8 mn.	0.5 mn.	0.7 mn.
Project Start Date	May 08	May 08	Sep 09
Work completd	> 75 %	> 75 %	>25%

HIGHLIGHTS			
	Whispering Towers	Popular Car Bazaar	Mahul
No. of Families	~ 3,000	~2500	~1000
Rehab. Area (Sq. ft.)	1.2 mn	1 mn	0.5 mn
Project Start Date	Oct 10	Nov 10	Nov 10

Approx. 33,000 housing units under construction

# MIAL Rehabilitation Project- Phase 1 (Update on Families Shifting)



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Financial Overview

# Housing Development and Infrastructure Limited

## Financial Performance/ Ratios



Rs. In crores

Particulars	Standalone						Consolidated
	Quarter ended		Growth %	Quarter Ended		Growth %	Quarter Ended
	30/06/2011	30/06/2010		30/06/2011	31/03/2011		30/06/2011
Turnover (Net)	502.18	450.92	11.37%	502.18	523.71	-4.11%	511.81
Other Income	37.26	34.21	8.92%	37.26	23.92	55.77%	10.26
<b>Total Income</b>	<b>539.44</b>	<b>485.13</b>	<b>11.19%</b>	<b>539.44</b>	<b>547.63</b>	<b>-1.50%</b>	<b>522.07</b>
<b>PBT&amp;E</b>	<b>282.94</b>	<b>278.23</b>	1.69%	<b>282.94</b>	<b>259.19</b>	9.16%	<b>258.81</b>
PBT % to income	52.45%	57.35%		52.45%	47.33%		49.57%
<b>EBIDTA</b>	<b>303.09</b>	<b>301.98</b>	0.37%	<b>303.09</b>	<b>279.49</b>	8.44%	<b>304.01</b>
EBIDTA % to income	56.19%	62.17%		56.19%	51.04%		58.23%
<b>PAT</b>	<b>209.07</b>	<b>234.31</b>	-10.77%	<b>209.07</b>	<b>197.32</b>	5.95%	<b>189.39</b>
PAT % to income	38.76%	48.30%		38.76%	36.03%		36.28%
Net worth	9,849.15	7,586.07	29.83%	9,849.15	9,637.09	2.20%	9,680.27
Debt	4,058.34	4,048.63	0.24%	4,058.34	4195.39	-3.27%	4,179.13
Debt Equity ratio	0.41	0.53		0.41	0.44		0.43
EPS -Basic	5.04	6.48		5.04	4.75		4.56
- Diluted	4.93	4.98		4.93	4.65		4.46
Inventories	10,229.69	8,731.09	17.16%	10,229.69	10,086.48	1.42%	11,628.64

\*\*\* Standalone

Cash as on 31/06/2011: Rs. 142.37

Net Debt- 3915.97

Net Debt/Equity- 0.40

# Housing Development and Infrastructure Limited

## Standalone Balance Sheet as at



Particulars	Note No	30th June, 2011 (Unaudited) (Amount in `)		31st March, 2011 (Audited) (Amount in `)	
<b>I. EQUITY AND LIABILITIES</b>					
<b>(1) Shareholder's Funds</b>					
(a) Share Capital	2.01	4,150,039,860		4,150,039,860	
(b) Reserves and Surplus	2.02	91,719,548,106		89,628,844,829	
(c) Money received against share warrants	2.03	2,621,996,500	98,491,584,466	2,592,000,000	96,370,884,689
<b>(2) Non-Current Liabilities</b>					
(a) Long-term borrowings	2.04	40,583,367,788		41,953,943,168	
(b) Deferred tax liabilities (Net)	2.05	76,186,874		65,694,258	
(c) Long term provisions	2.06	17,416,655	40,676,971,317	17,970,141	42,037,607,567
<b>(3) Current Liabilities</b>					
(a) Short-term borrowings	2.07				
(b) Trade payables	2.08	4,181,319,801		4,365,274,311	
(c) Other current liabilities	2.09	16,081,334,396		14,403,084,238	
(d) Short-term provisions	2.10	2,562,799,263	22,825,453,460	1,361,162,981	20,129,521,530
<b>Total</b>			<b>161,994,009,243</b>		<b>158,538,013,786</b>
<b>II. ASSETS</b>					
<b>(1) Non-current assets</b>					
(a) <i>Fixed assets</i>	2.11				
(i) Tangible assets		1,768,931,087		1,771,202,900	
(ii) Intangible assets		55,455,605		5,960,893	
(iii) Capital work-in-progress		868,274,077	2,692,660,769	910,737,003	2,687,900,796
(b) Non-current investments	2.12		7,859,425,673		7,859,525,673
<b>(2) Current assets</b>					
(a) Inventories	2.13	102,296,856,331		100,864,831,541	
(b) Trade receivables	2.14	3,355,287,176		3,428,482,990	
(c) Cash and cash equivalents	2.15	1,423,731,942		2,285,601,472	
(d) Short-term loans and advances	2.16	44,366,047,352	151,441,922,801	41,411,671,314	147,990,587,317
<b>Total</b>			<b>161,994,009,243</b>		<b>158,538,013,786</b>

# Housing Development and Infrastructure Limited

## Standalone Profit and Loss Statement as on



Particulars	Note No	30th June, 2011	31st March, 2011	30th June, 2010	31st March, 2011
		(Quarter) (Unaudited) (Amount in `)	(Quarter) (Audited) (Amount in `)	(Quarter) (Unaudited) (Amount in `)	(Year) (Audited) (Amount in `)
I. Revenue from operations	2.17	5,021,826,002	5,237,055,777	4,509,244,227	18,026,262,763
II. Other Income	2.18	372,640,916	239,156,224	342,146,957	1,201,332,928
<b>III. Total Revenue (I +II)</b>		<b>5,394,466,918</b>	<b>5,476,212,001</b>	<b>4,851,391,184</b>	<b>19,227,595,691</b>
<b>IV. Expenses:</b>					
Cost of construction, land and development expenses	2.19	2,401,607,117	3,987,894,847	7,473,768,492	26,955,957,613
Purchase of Stock-in-Trade		-	-	-	-
Project specific interest		1,183,550,285	1,284,445,795	1,188,536,584	4,961,500,530
Transfer to Investment / Fixed assets		-	(831,325,002)	(99,781,625)	(1,052,469,136)
Changes in inventories of finished goods	2.20	51,152,483	279,208,292	(928,946,263)	(198,431,369)
Changes in inventories of work-in-progress	2.21	(1,483,177,272)	(2,313,942,299)	(6,045,282,746)	(23,953,382,490)
Employee benefit expense	2.22	98,835,569	106,838,006	103,658,906	417,294,716
Interest	2.23	180,689,285	180,863,709	218,389,023	818,130,073
Depreciation and amortization expense	2.11	20,872,147	22,256,144	19,155,565	72,491,814
Administrative expenses	2.24	111,570,562	167,765,520	139,629,937	620,918,745
Share of loss from partnership firm			303,691		303,691
<b>Total Expenses</b>		<b>2,565,100,175</b>	<b>2,884,308,703</b>	<b>2,069,127,873</b>	<b>8,642,314,187</b>
V. Profit before exceptional and extraordinary items and tax	(III - IV)	<b>2,829,366,742</b>	<b>2,591,903,298</b>	<b>2,782,263,311</b>	<b>10,585,281,504</b>
VI. Exceptional Items		-	-	-	44,957,074
VII. Profit before tax (V - VI)		<b>2,829,366,742</b>	<b>2,591,903,298</b>	<b>2,782,263,311</b>	<b>10,540,324,430</b>
VIII. Tax expense:					
(1) Current tax :	2.25				
Provision for tax		728,000,000	612,000,000	438,800,000	1,563,100,000
Provision for wealth tax		170,850	158,675	113,300	711,200
(2) Deferred tax		10,492,616	6,474,310	239,459	12,362,413
		<b>738,663,466</b>	<b>618,632,985</b>	<b>439,152,759</b>	<b>1,576,173,613</b>
<b>IX. Profit/(Loss) for the period (XI + XIV)</b>		<b>2,090,703,276</b>	<b>1,973,270,313</b>	<b>2,343,110,552</b>	<b>8,964,150,817</b>
<b>X. Earning per equity share:</b>					
(1) Basic		5.04	4.75	6.48	22.88
(2) Diluted		4.93	4.65	6.40	22.48

# Housing Development and Infrastructure Limited

## Standalone Cash Flow Statement for the period ended



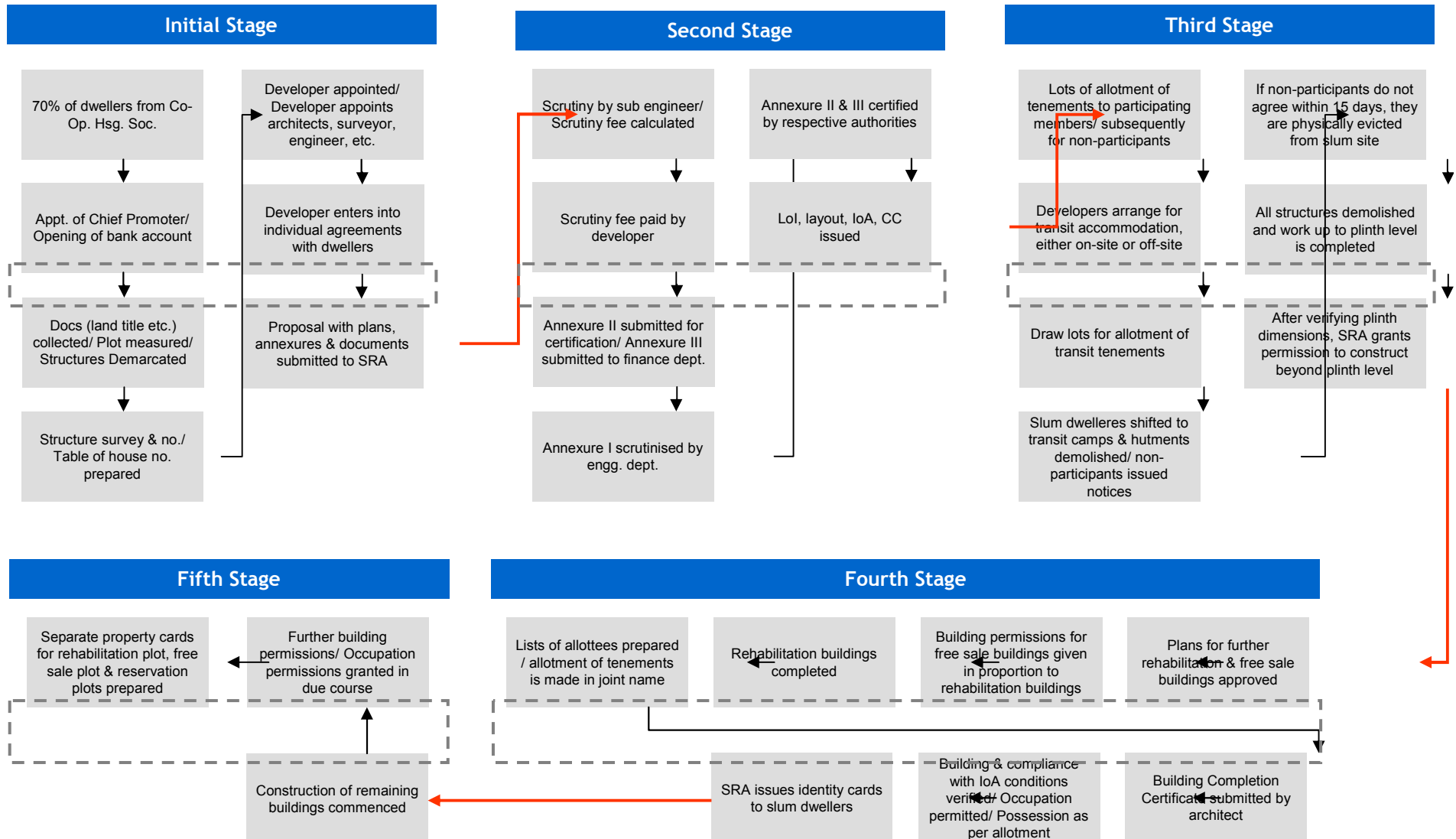
30th June, 2011  
(Amount in `)

<b>A Cash flow from operating activities</b>		
Net profit before tax		2,829,366,742
Adjustments for :		
(1) Depreciation and amortization expense	20,872,147	
(2) Interest expenses	180,689,285	
(3) Profit on sale of Investments/ fixed assets	(22,484)	
(4) Interest received	(326,062,932)	
(5) Dividend received	-	
(6) Loss by fire	-	
(7) Loss on sale of fixed assets	-	(124,523,984)
Operating profit before working capital changes		2,704,842,758
Movements in working capital :		
Decrease / (Increase) in inventory	(1,432,024,790)	
Decrease / (Increase) in trade receivable	73,195,814	
Decrease / (Increase) in other receivables	(2,954,376,038)	
(Decrease) / Increase in trade and other payables	1,493,742,162	
Net movement in working capital		(2,819,462,852)
Cash generated from operations		(114,620,094)
Less : Direct taxes paid (net of refunds)		(473,465,432)
<b>Net cash from operating activities</b>		<b>358,845,338</b>
<b>B Cash flows from investing activities</b>		
(1) (Increase) / Decrease in capital work in progress	(17,687,392)	
(2) (Increase) / Decrease in investments (net)	100,000	
(3) Interest received	326,062,932	
(4) Dividend received	-	
(5) Purchase of fixed assets	(7,944,728)	
(6) Profit on sale of units of mutual funds	-	
(7) Sale of fixed assets	22,484	
<b>Net cash from investing activities</b>		<b>300,553,296</b>
<b>C Cash flows from financing activities</b>		
(1) Proceeds from borrowings	1,702,980,815	
(2) Repayment of borrowings	(3,073,556,195)	
(3) Proceeds from share warrants	29,996,500	
(4) Increase in share capital including share premium	-	
(5) Share issue expenses	-	
(6) Interest paid	(180,689,285)	
<b>Net cash used in financing activities</b>		<b>(1,521,268,165)</b>
Net increase in cash and cash equivalents (A + B + C)		(861,869,531)
Cash and cash equivalents at the beginning of the year		2,285,601,472
Cash and cash equivalents at the end of the year		1,423,731,942
<b>Components of cash and cash equivalents as at</b>		<b>30th June, 2011</b>
Cash on hand		69,960,029
With banks - on current account		104,220,846
- on deposit account		1,249,551,067
Total		1,423,731,942

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Annexure 1: SRS

# Slum Rehabilitation Scheme



Source: Slum Rehabilitation Authority

# Disclaimer



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The new face of real estate

***Thank You***

