

**HOUSING DEVELOPMENT AND INFRASTRUCTURE LIMITED**  
**Statement of Standalone Audited Results for the Quarter and Year ended 31st March, 2017**

(₹ in lacs)

Sr. No.	Particulars	Quarter Ended			Year ended	
		31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
(1)	a. Income from operations	12,951	9,657	33,640	69,731	1,15,255
	b. Other operating Income	258	310	594	1,350	1,590
	<b>Total income from operations (net)</b>	<b>13,209</b>	<b>9,967</b>	<b>34,234</b>	<b>71,081</b>	<b>1,16,845</b>
(2)	<u>Expenses</u>					
	a. Cost of material consumed	28,241	11,623	12,037	59,811	55,912
	b. Purchase of stock- in- trade	-	-	-	-	-
	c. Changes in inventories of finished goods, work-in-progress and	(29,873)	(15,554)	467	(45,936)	(15,795)
	d. Employee benefits expense	758	911	1,112	3,792	4,232
	e. Depreciation and amortisation expense	174	183	174	734	774
	f. Other expenses	1,296	998	3,815	5,342	8,606
	<b>h. TOTAL</b>	<b>596</b>	<b>(1,839)</b>	<b>17,605</b>	<b>23,743</b>	<b>53,729</b>
(3)	<b>Profit from Operations before Other Income, Interest and</b>	<b>12,613</b>	<b>11,806</b>	<b>16,629</b>	<b>47,338</b>	<b>63,116</b>
(4)	Other Income	2,151	425	504	3,537	2,395
(5)	<b>Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>14,764</b>	<b>12,231</b>	<b>17,133</b>	<b>50,875</b>	<b>65,511</b>
(6)	Finance Costs					
	a. Project Specific finance cost	6,239	6,171	9,103	25,366	30,855
	b. Other finance cost	974	1,005	1,273	4,652	6,014
(7)	<b>Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5+6)</b>	<b>7,551</b>	<b>5,055</b>	<b>6,757</b>	<b>20,857</b>	<b>28,642</b>
(8)	Exceptional items	-	-	-	-	-
(9)	<b>Profit/(Loss) from ordinary activities before tax (7+8)</b>	<b>7,551</b>	<b>5,055</b>	<b>6,757</b>	<b>20,857</b>	<b>28,642</b>
(10)	Tax expense	1,604	1,266	1,238	3,332	(5,393)
(11)	<b>Net Profit/(Loss) from ordinary activities after tax (9+10)</b>	<b>5,947</b>	<b>3,789</b>	<b>5,519</b>	<b>17,525</b>	<b>34,035</b>
(12)	Extraordinary items (net of tax expense ₹ NA)	-	-	-	-	-
(13)	<b>Net Profit / (Loss) for the period (11+12)</b>	<b>5,947</b>	<b>3,789</b>	<b>5,519</b>	<b>17,525</b>	<b>34,035</b>
(14)	Other comprehensive income	(31)	2	(16)	(43)	(22)
(15)	<b>Total comprehensive income for the period</b>	<b>5,916</b>	<b>3,791</b>	<b>5,503</b>	<b>17,482</b>	<b>34,013</b>
(14)	Paid-up Equity Share Capital (Face value of share ₹ 10/- each)	43,400	43,400	41,900	43,400	41,900
(15)	Reserves excluding revaluation reserves (as per balance sheet of previous accounting year)				10,88,651	10,57,670
(15)	i. <b>Earning per share (EPS) (before extraordinary items) (of ₹ 10/- each) (not annualised):</b>					
	(a) Basic	1.37	0.87	2.18	4.08	8.12
	(b) Diluted	1.37	0.87	2.18	4.08	8.12
	ii. <b>Earning per share (EPS) (after extraordinary items) (of ₹ 10/- each) (not annualised):</b>					
	(a) Basic	1.37	0.87	2.18	4.08	8.12
	(b) Diluted	1.37	0.87	2.18	4.08	8.12
(16)	Debt Equity Ratio				0.18	0.19
(17)	Debt Service Coverage Ratio				0.65	0.92
(18)	Interest Service Coverage Ratio				1.72	1.80

**Particulars**

Quarter ended 31.03.2017

**INVESTOR COMPLAINTS**

Pending at the beginning of the quarter

Received during the quarter

Disposed of during the quarter

 -  
6

**Audited Standalone Statement of Assets and Liabilities as at**

(₹ in lacs)

Particulars	Year ended	
	31.03.2017	31.03.2016
<b>ASSETS</b>		
<b>A Non-current assets</b>		
(a) Property, Plant and Equipment	11,605	13,072
(b) Investment Property	10,816	11,004
(c) Other Intangible assets	17	4
(d) Financial Assets		
(i) Investments	1,09,101	1,10,182
(ii) Others	80	82
(e) Other non-current assets	190	305
<b>B Current assets</b>		
(a) Inventories	11,64,458	11,06,331
(b) Financial Assets		
(i) Investments	102	102
(ii) Trade receivables	26,195	16,318
(iii) Cash and cash equivalents	377	3,268
(iv) Bank balances other than (iii) above	11,028	10,386
(v) Others	10,260	10,903
(c) Other current assets	2,41,290	2,94,815
	<b>15,85,519</b>	<b>15,76,772</b>
<b>EQUITY AND LIABILITIES</b>		
(a) Equity Share capital	43,400	41,900
(b) Other Equity	10,88,651	10,57,670
<b>A Non-current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	1,08,576	1,33,597
(ii) Other financial liabilities	417	520
(b) Deferred tax liabilities (net)	3,247	1,997
(c) Long-term provisions	332	224
<b>B Current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	84,406	61,473
(ii) Trade payables	45,781	45,300
(iii) Other financial liabilities	73,727	57,790
(c) Other current liabilities	1,20,283	1,61,183
(d) Short-term provisions	405	462
(e) Current Tax Liabilities (Net)	16,294	14,656
	<b>15,85,519</b>	<b>15,76,772</b>

**Notes :-**

- The above results have been reviewed by the Audit Committee and thereafter, approved by the Board of Directors at their meetings held on 30th May, 2017.
- Previous period figures have been regrouped, rearranged, restated and reclassified wherever necessary, for the purpose of comparison.
- The reconciliation of net profit reported in accordance with previous GAAP to total comprehensive income in accordance with Ind AS is given below:

Sr.	Particulars	(₹ in lacs)	
		Quarter Ended 31.03.2016	Year ended 31.03.2016
1	Net Profit for the period as per Previous Indian GAAP	5,539.32	34,213.84
2	<b>Adjustments :</b>		
	Impact of adjustment of Lease Income	3.73	14.94
	Notional income from Corporate Guarantee in favour of subsidiary	25.76	103.04
	Discounting of Security Deposit Received and Paid to present value and corresponding impact on Finance Cost / Income	2.08	8.43
	Actuarial Gain/ Loss on defined benefit plan transferred to Other Comprehensive Income	16.28	32.56
	Impact of adjustment on ancillary cost on borrowing amortised	(30.12)	(144.53)
	Impact on Depreciation of investment properties	(46.95)	(226.20)
	Deferred Tax impact of above adjustment	8.97	44.05
		(20.25)	(167.71)
3	Net Profit for the period under Ind AS	5,519.07	34,046.13
4	Add : Other Comprehensive income / (loss)	(16.28)	(32.56)
5	Total comprehensive income as per Ind AS	<u>5,502.79</u>	<u>34,013.57</u>

- The Statement has been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rule, 2015, as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016. The Company adopted Ind AS from 1st April, 2016, with a transition date of 1st April, 2015 and accordingly, these financial results (including for all the periods presented in accordance with Ind AS 101 - First - time Adoption of Indian Accounting Standards) have been prepared in accordance with the recognition and measurement principles in Ind AS 34- Interim Financial Reporting, prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent application.
- 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.
- During the period under review, Investment in wholly owned subsidiary Company (Excel Arcade Private Limited) has been divested and accordingly ₹618.48 lacs Capital Gain on such Investment have been included in other income.
- Executive Chairman and Vice Chairman & Managing Director have not taken any remuneration for the Quarter.

 Place : Mumbai  
 Date: 30-May-2017



Chairman of Board Meeting



**HDIL** Creating Value

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**HOUSING DEVELOPMENT AND INFRASTRUCTURE LIMITED**  
**Statement of Consolidated Audited Results for the Quarter and Year ended 31st March, 2017**

(₹ in lacs)

Sr. No.	Particulars	Quarter Ended			Year ended	
		31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
(1)	a. Income from operations	12,951	10,932	33,741	71,020	1,15,356
	b. Other operating Income	258	310	599	1,357	1,606
	<b>Total income from operations (net)</b>	<b>13,209</b>	<b>11,242</b>	<b>34,340</b>	<b>72,377</b>	<b>1,16,962</b>
(2)	<b>Expenses</b>					
	a. Cost of material consumed	79,863	13,943	18,305	1,17,825	81,348
	b. Purchase of stock- in- trade	-	-	-	-	-
	c. Changes in inventories of finished goods, work-in-progress and	(84,427)	(20,236)	(8,201)	(1,16,154)	(55,058)
	d. Employee benefits expense	779	932	1,069	3,887	4,320
	e. Depreciation and amortisation expense	176	186	178	750	800
	f. Other expenses	1,337	1,066	3,928	5,528	8,865
	<b>h. TOTAL</b>	<b>(2,272)</b>	<b>(4,109)</b>	<b>15,279</b>	<b>11,836</b>	<b>40,275</b>
(3)	<b>Profit from Operations before Other Income, Interest and</b>	<b>15,481</b>	<b>15,351</b>	<b>19,061</b>	<b>60,541</b>	<b>76,687</b>
(4)	Other Income	2,128	402	487	3,451	2,313
(5)	<b>Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>17,609</b>	<b>15,753</b>	<b>19,548</b>	<b>63,992</b>	<b>79,000</b>
(6)	<b>Finance Costs</b>					
	a. Project Specific finance cost	9,056	9,421	12,248	38,171	45,394
	b. Other finance cost	974	1,005	1,274	4,653	6,019
(7)	<b>Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5+6)</b>	<b>7,579</b>	<b>5,327</b>	<b>6,026</b>	<b>21,168</b>	<b>27,587</b>
(8)	Exceptional items	-	-	-	-	-
(9)	<b>Profit/(Loss) from ordinary activities before tax (7+8)</b>	<b>7,579</b>	<b>5,327</b>	<b>6,026</b>	<b>21,168</b>	<b>27,587</b>
(10)	Tax expense	1,491	3,705	1,270	5,680	2,364
(11)	<b>Net Profit/(Loss) from ordinary activities after tax (9+10)</b>	<b>6,088</b>	<b>1,622</b>	<b>4,756</b>	<b>15,488</b>	<b>25,223</b>
(12)	Extraordinary items (net of tax expense ₹ NA)	-	-	-	-	-
(13)	<b>Net Profit / (Loss) for the period (11+12)</b>	<b>6,088</b>	<b>1,622</b>	<b>4,756</b>	<b>15,488</b>	<b>25,223</b>
(14)	Other comprehensive income	(30)	2,402	(17)	2,356	7,712
(15)	<b>Total comprehensive income for the period</b>	<b>6,058</b>	<b>4,024</b>	<b>4,739</b>	<b>17,844</b>	<b>32,935</b>
(16)	Share of profit/(loss) in Associates	-	-	-	-	-
(17)	Minority share of profit	(1)	(1)	(1)	(11)	(10)
(18)	<b>Net Profit/(Loss) after Taxes, minority Interest and share of profit of associates (13+14+15)</b>	<b>6,059</b>	<b>4,025</b>	<b>4,740</b>	<b>17,855</b>	<b>32,945</b>
(19)	Paid-up Equity Share Capital (Face value of share ₹ 10/- each)	43,400	43,400	41,900	43,400	41,900
(20)	Reserves excluding revaluation reserves (as per balance sheet of previous accounting year)				11,04,200	10,72,252
(20)	<b>i. Earning per share (EPS) (before extraordinary items) (of ₹ 10/- each) (not annualised):</b>					
	(a) Basic	1.40	0.93	1.34	4.16	8.19
	(b) Diluted	1.40	0.93	1.34	4.16	8.19
	<b>ii. Earning per share (EPS) (after extraordinary items) (of ₹ 10/- each) (not annualised):</b>					
	(a) Basic	1.40	0.93	1.34	4.16	8.19
	(b) Diluted	1.40	0.93	1.34	4.16	8.19
(21)	Debt Equity Ratio				0.22	0.27
(22)	Debt Service Coverage Ratio				0.68	0.88
(23)	Interest Service Coverage Ratio				1.51	1.55

Particulars		Quarter ended 31.03.2017	
<b>INVESTOR COMPLAINTS</b>			
Pending at the beginning of the quarter			-
Received during the quarter			6
Disposed of during the quarter			6
Remaining unresolved at the end of the quarter			-
<b>Audited Consolidated Statement of Assets and Liabilities as at</b>			
(₹ in lacs)			
Particulars	Year ended		
	31.03.2017	31.03.2016	
<b>ASSETS</b>			
<b>A Non-current assets</b>			
(a) Property, Plant and Equipment	11,657	13,141	
(b) Investment Property	10,829	11,017	
(c) Other Intangible assets	17	4	
(d) Financial Assets			
(i) Investments	1,652	1,652	
(ii) Others	92	94	
(e) Other non-current assets	10,381	8,616	
<b>B Current assets</b>			
(a) Inventories	14,84,014	13,63,893	
(b) Financial Assets			
(i) Investments	895	895	
(ii) Trade receivables	30,666	26,351	
(iii) Cash and cash equivalents	1,668	3,820	
(iv) Bank balances other than (iii) above	11,031	10,388	
(v) Others	24,372	29,652	
(c) Other current assets	2,41,290	2,94,815	
	<b>18,28,564</b>	<b>17,64,338</b>	
<b>EQUITY AND LIABILITIES</b>			
(a) Equity Share capital	43,400	41,900	
(b) Other Equity	11,04,200	10,72,252	
(c) Minority interest	716	727	
<b>A Non-current liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	1,62,805	2,21,075	
(ii) Other financial liabilities	189	200	
(b) Deferred tax liabilities (net)	3,207	1,959	
(c) Long-term provisions	338	227	
<b>B Current liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	84,851	61,896	
(ii) Trade payables	53,912	48,978	
(iii) Other financial liabilities	87,816	66,636	
(c) Other current liabilities	2,70,418	2,33,305	
(d) Short-term provisions			
(e) Current Tax Liabilities (Net)	415	473	

**Notes :-**

- The above results have been reviewed by the Audit Committee and thereafter, approved by the Board of Directors at their meetings held on 30th May, 2017.
- The Company follows "Project Completion method" and accordingly results on quarter to quarter basis may not be comparable.
- The reconciliation of net profit reported in accordance with previous GAAP to total comprehensive income in accordance with Ind AS is given below:

		(₹ in lacs)	
Sr.	Particulars	Quarter Ended 31.03.2016	Year ended 31.03.2016
1	Net Profit for the period as per Previous Indian GAAP	4,776.86	33,145.17
2	<b>Adjustments :</b>		
	Impact of adjustment of Lease Income	3.73	14.94
	Notional income from Corporate Guarantee in favour of subsidi	25.76	103.03
	Discounting of Security Deposit Received and Paid to present value and corresponding impact on Finance Cost / Income	2.08	8.43
	Actuarial Gain/ Loss on defined benefit plan transferred to Other Comprehensive Income	16.55	33.64
	Impact of adjustment on ancillary cost on borrowing amortised	(30.12)	(144.53)
	Impact on Depreciation of investment properties	(46.89)	(225.98)
	Deferred Tax impact of above adjustment	8.97	44.05
		(19.92)	(166.42)
3	Net Profit for the period under Ind AS	4,756.94	32,978.75
4	Add : Other Comprehensive income / (loss)	(16.55)	(33.64)
5	<b>Total comprehensive income as per Ind AS</b>	<b>4,740.39</b>	<b>32,945.11</b>

- The Statement has been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rule, 2015, as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016. The Company adopted Ind AS from 1st April, 2016, with a transition date of 1st April, 2015 and accordingly, these financial results (including for all the periods presented in accordance with Ind AS 101 - First - time Adoption of Indian Accounting Standards) have been prepared in accordance with the recognition and measurement principles in Ind AS 34- Interim Financial Reporting, prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent application.
- 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.
- During the period under review, Investment in wholly owned subsidiary Company (Excel Arcade Private Limited) has been divested and accordingly ₹618.48 lacs Capital Gain on such Investment have been included in other income.
- Executive Chairman and Vice Chairman & Managing Director have not taken any remuneration for the Quarter.

 Place : Mumbai  
 Date: 30-May-2017



Chairman of Board Meeting