HDIL Creating Value

Microstructures | Megastructures | Infrastructure

Housing Development and Infrastructure Ltd.

Corporate Analyst Presentation | 3rd Quarter ~ 2017-18

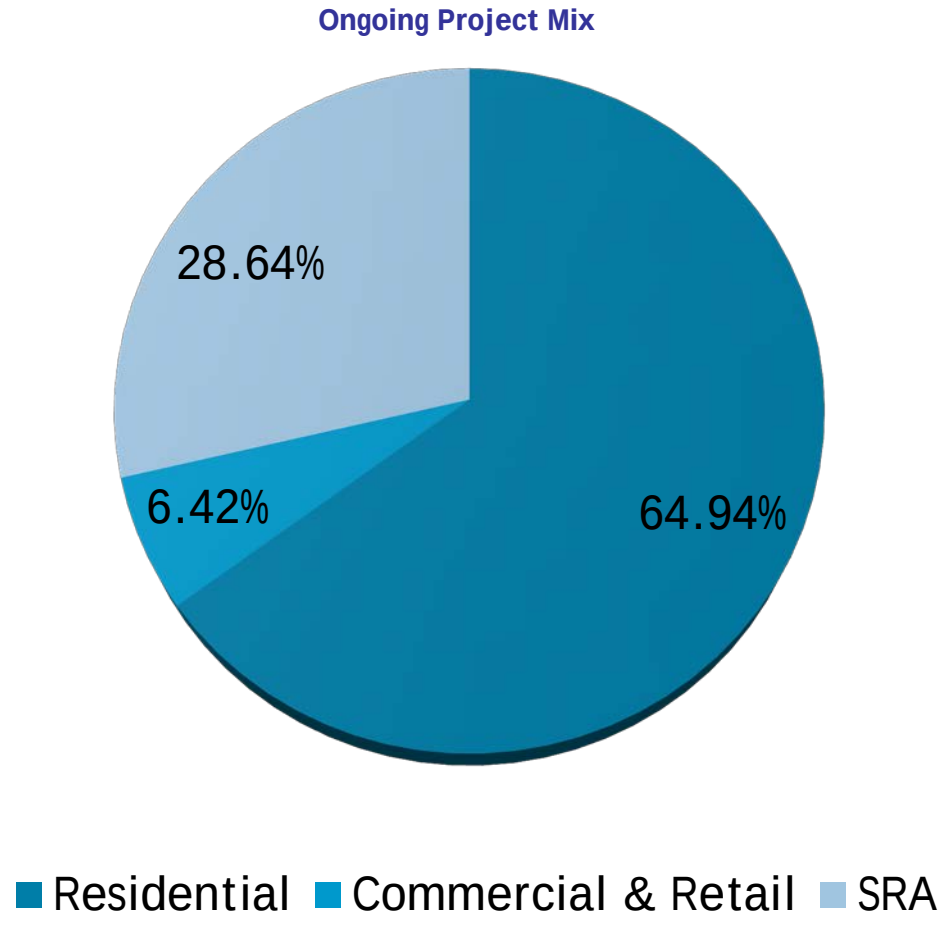
Company Overview

- Promoters:
  - **Mr. Rakesh Kumar Wadhawan** *(Executive Chairman)*
  - **Mr. Sarang Wadhawan** *(Vice Chairman & Managing Director)*
- Shareholding
  - *Promoter Shareholding – 36.49%
  - *FII & FPI Shareholding - 34.47%
- Three Decades of Expertise in Real Estate sector
- Land Reserves 200 Million Sq. Ft.
- Owner's of Largest Land Bank in Mumbai Metropolitan Region

** On 31/12/2017*

Business Mix

Ongoing Projects Segment wise Breakup & Saleable Area as on 31st December, 2017.



Residential

- Ongoing Projects– 28,480,310
- Planned Projects- 131,749,589

Commercial

- Ongoing Projects – 2,750,000
- Planned Projects - 6,960,000

Retail

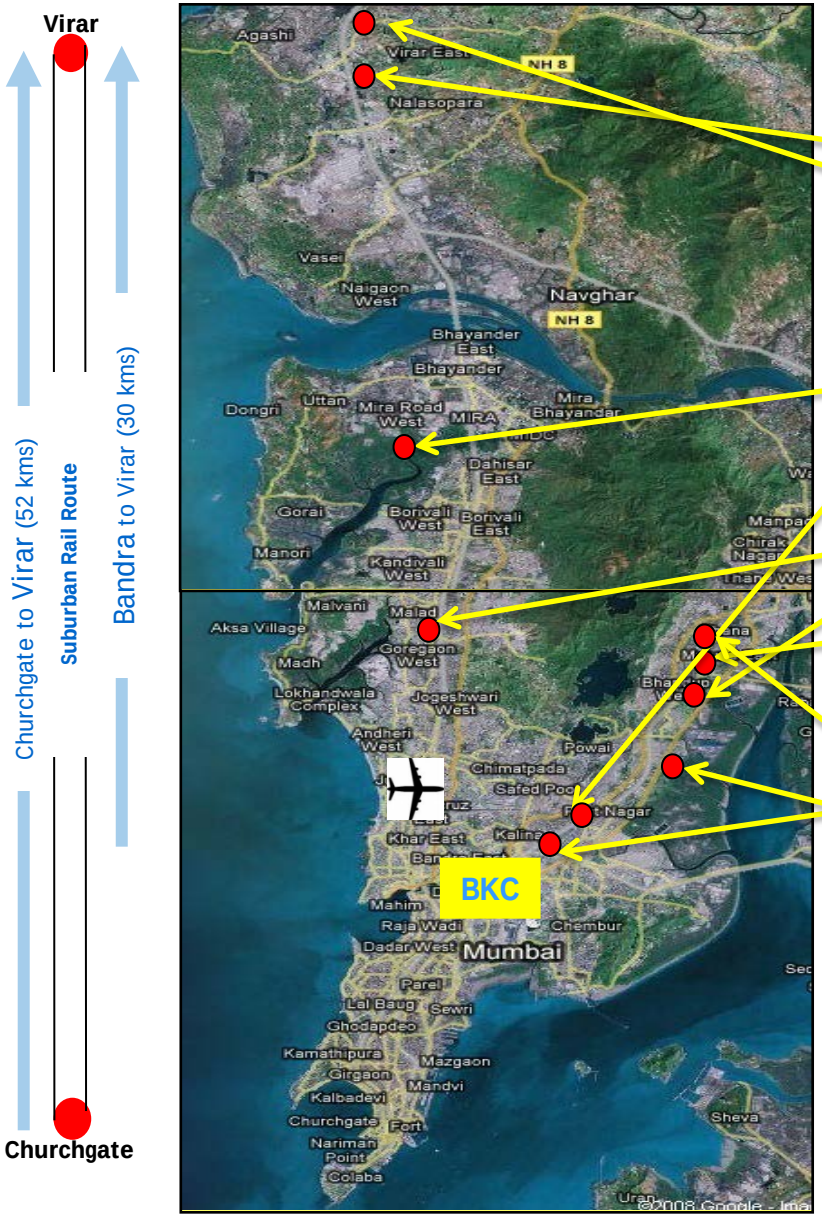
- Ongoing Projects – 64,456
- Planned Projects - 16,727,821

SRA

- Ongoing Projects – 12,559,035

As on December 31, 2017.

Ongoing Residential Portfolio



Project	Saleable Area (in Sq.ft.)
Galaxy	175,000
Planet HDIL Phase I	14,882,810
Paradise City	5,000,000
Ekta Nagar	1,500,000
Majestic Towers	1,300,000
Meadows - Phase I	1,000,000
Whispering Towers-Phase I	1,200,000
Whispering Towers-Phase II	800,000
Premier Exotica Phase I	700,000
Premier Exotica Phase II	800,000
Berkeley Square	900,000
Budget Homes Phase I	111,250
Budget Homes Phase 2	111,250
Total	**28,480,310**

As on December 31, 2017.

❖Affordable Housing Project Update

Affordable Housing - *'Budget Homes'*

- HDIL has launched its first flagship project under Budget Homes – "The Nest" in Mulund
- Phase II of "The Nest" to be Launched in Q4 – 2017-2018.
- Budget Homes – "The Nest - Ghatkopar" to be Launched in Q4 – 2017-2018.

The Nest – Construction Progress (Phase I)

The Nest – Construction Progress (Phase I)

❖Other Projects Update

Majestic Towers – Nahur (West)

Meadows, Goregaon (West)

Premier Exotica, Kurla (West)

Whispering Towers, Mulund(West)

Paradise City, Palghar

❖Financials: Results 3rd Quarter FY 2017-18

Highlights : Q 3 ~ 2017-18

1. TDR off take has kick started in the Quarter
2. Sales from Residential & Commercial units improved on Q-o-Q basis contributing 44%.
3. Company has followed percentage completion method for projects launched after 1st April 2017.

Financial Highlights

(Rs Crores)

Particulars	Consolidated					
	Quarter Ended...					
	31-Dec-17	30-Sep-17	% Change QoQ	31-Dec-17	31-Dec-16	% Change QoQ
Turnover (Net)	99.10	161.52	(38.65%)	99.10	112.42	(11.85%)
Other Income	1.81	1.54	17.49%	1.81	4.02	(54.88%)
Total Income	100.91	163.07	(38.12%)	100.91	116.44	(13.34%)
PBT&E	26.84	16.36	64.01%	26.84	53.28	(49.63%)
PBT % to income	*26.59%*	*10.13%*		*26.59%*	*45.75%*	
EBIDTA	34.64	24.81	39.65%	34.64	65.19	(46.86%)
EBIDTA % to income	*34.32%*	*15.21%*		*34.32%*	*55.98%*	
PAT	18.60	60.98	(69.50%)	18.60	40.25	(53.79%)
PAT % to income	*18.43%*	*37.39%*		*18.43%*	*34.56%*	
Net worth	11,562.97	11,544.37	0.16%	11,562.97	11,409.34	1.35%
Debt	2,510.15	2,549.11	(1.53%)	2,510.15	2,866.47	(12.43%)
Debt Equity ratio	0.22	0.22		0.22	0.25	
EPS - Basic	0.43	1.40		0.43	0.93	
- Diluted	0.43	1.40		0.43	0.93	
Cash	123.32	130.99				
Net Debt	2,386.84	2418.12				

Balance Sheet *(Consolidated)*

Particulars		As at 31st December, 2017 (Unaudited)	As at 30th September, 2017 (Unaudited)	As at 31st December, 2016 (Unaudited)	Rs Crores As at 31st March, 2017 (Audited)
ASSETS					
Non-current assets					
(a)	Property, Plant and Equipment	112.65	113.84	117.84	116.57
(b)	Investment Property	106.87	107.34	108.75	108.29
(c)	Other Intangible assets	0.11	0.13	0.12	0.17
(d)	Financial Assets	-	-	-	-
	(i) Investments	16.52	16.52	16.52	16.52
	(ii) Others	8.48	8.48	0.83	0.92
(e)	Other non-current assets	102.70	102.95	103.12	103.81
		-	-	-	-
Current assets		-	-	-	-
(a)	Inventories	15,145.27	14,879.36	14,078.18	14,840.14
(b)	Financial Assets	-	-	-	-
	(i) Investments	8.95	8.95	8.95	8.95
	(ii) Trade receivables	430.85	412.79	347.37	306.66
	(iii) Cash and cash equivalents	5.88	14.97	5.60	16.68
	(iv) Bank balances other than (iii) above	111.66	105.17	111.79	110.31
	(v) Others	221.36	228.06	248.44	243.72
(c)	Other current assets	2,046.44	2,272.31	2,792.21	2,412.90
Total Assets		18,317.75	18,270.88	17,939.74	18,285.64
EQUITY AND LIABILITIES					
(a)	Equity Share capital	434.00	434.00	434.00	434.00
(b)	Other Equity	11,128.96	11,110.36	10,975.33	11,042.00
(c)	Minority interest	4.45	4.46	7.17	7.16
		-	-	-	-
LIABILITIES		-	-	-	-
Non-current liabilities		-	-	-	-
(a)	Financial Liabilities	-	-	-	-
	(i) Borrowings	1,327.80	1,296.86	1,983.11	1,628.05
	(ii) Other financial liabilities	1.81	1.84	1.92	1.89
(b)	Provisions	4.23	1.84	3.39	3.38
(c)	Deferred tax liabilities (Net)	30.19	29.68	32.19	32.07
		-	-	-	-
Current liabilities		-	-	-	-
(a)	Financial Liabilities	-	-	-	-
	(i) Borrowings	1,007.73	1,145.14	786.19	848.51
	(ii) Trade payables	498.07	520.20	415.59	539.12
	(iii) Other financial liabilities	1,057.93	919.91	789.59	878.16
(b)	Other current liabilities	2,692.98	2,677.43	2,357.24	2,704.18
(c)	Provisions	2.73	7.14	4.47	4.15
(d)	Current Tax Liabilities (Net)	126.86	122.03	149.54	162.96
Total Equity and Liabilities		18,317.75	18,270.88	17,939.74	18,285.64

P&L Statement *(Consolidated)*

Rs in Crores

Particulars	Quarter ended # 31st December, 2017	Quarter ended # 30th September, 2017	Quarter ended # 31st December, 2016	Year ended 31st March, 2017
Revenue From Operations	99.10	161.52	112.42	723.77
Other Income	1.81	1.54	4.02	34.51
Total Income (I+II)	100.91	163.07	116.44	758.28
EXPENSES	-	-	-	-
Cost of materials consumed	91.20	98.58	139.43	1,178.25
Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	(124.19)	(52.69)	(202.36)	(1,161.54)
Employee benefits expense	5.09	7.88	9.32	38.87
Finance costs	94.55	85.85	104.26	428.24
Depreciation and amortization expense	1.68	1.73	1.86	7.50
Other expenses	5.74	5.35	10.65	55.28
Total expenses (IV)	74.07	146.71	63.17	546.60
Profit/(loss) before exceptional items and tax (I- IV)	26.84	16.36	53.28	211.68
Exceptional Items	-	-	-	-
Profit/(loss) before tax (V-VI)	26.84	16.36	53.28	211.68
Tax expense:				
Current tax	7.40	0.62	24.44	44.32
Deferred tax	0.51	(0.30)	12.62	12.48
Income tax on earlier years	(0.02)	(44.82)	(24.00)	(24.00)
	7.88	(44.50)	13.05	32.80
Profit/(loss) for the period (IX+XII)	18.96	60.87	40.22	178.88
(before minority interest, share of profit/(loss) in associates and jointly controlled entities)				
Minority interest - share of (loss)/profit	(0.00)	(0.01)	(0.01)	(0.11)
Net profit after tax, minoroty interest and share of profit/(loss) of associates and jointly controlled entities	18.96	60.87	40.23	178.99
Other Comprehensive Income				
(i) Items that will not be reclassified to profit or loss				
Depreciation on Investment Property	-	-	-	-
Remeasurements of the defined benefit plans	(0.36)	0.10	0.02	(0.44)
Income tax relating to items that will not be reclassified to profit or loss	-			
(ii) Items that will be reclassified to profit or loss				
Mat Credit Availed	-	-	-	-
Income tax relating to items that will be reclassified to profit or loss	-	-	-	
	(0.36)	0.10	0.02	(0.44)
Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and Other Comprehensive Income for the period)	18.60	60.98	40.25	178.55
Earnings per equity share (for continuing operation):				
(1) Basic	0.43	1.40	0.93	4.16
(2) Diluted	0.43	1.40	0.93	4.16

 # Unaudited

Cash flow statement *(Consolidated)*

Particulars				Quarter ended 31st December, 2017 (Rs Crores) (Unaudited)	
A	Cash flow from operating activities				
	Net profit before tax				26.84
	Adjustments for :				
		Depreciation and amortisation expense		1.68	
		Interest expenses		94.55	
		Interest received		(1.84)	
		Dividend received		-	
		Remeasurements of the defined benefit plans (Expenses)/ Income		(0.36)	
		Profit on sale of Investment		-	
		Profit on sale of fixed assets		(0.01)	94.03
	Operating profit before working capital changes				120.87
	Movements in working capital :				
		Decrease / (Increase) in inventory		(265.91)	
		Decrease / (Increase) in trade receivable		(18.06)	
		Decrease / (Increase) in other receivables		232.82	
		(Decrease) / Increase in trade and other payables		61.89	
	Net movement in working capital				10.74
	Cash generated from operations				131.60
	Less : Direct taxes paid (net of refunds)				2.54
	Net cash from operating activities				129.06
B	Cash flows from investing activities				
		(Increase) / Decrease in other investments		-	
		Interest received		1.84	
		Dividend received		-	
		Sale / (Purchase) of fixed assets		0.01	
		Proceeds from sale of investment		-	
		Proceeds from sale of fixed asset		-	
	Net cash from investing activities				1.84
C	Cash flows from financing activities				
		Proceeds from borrowings		523.64	
		Repayment of borrowings		(562.59)	
		Increase in share capital including share premium		-	
		Interest paid		(94.55)	
	Net cash used in financing activities				(133.50)
	Net increase in cash and cash equivalents (A + B + C)				(2.60)
	Cash and cash equivalents at the beginning of the period				24.45
	Less : Delink of subsidiary				-
	Cash and cash equivalents at the end of the period				21.86
	Components of cash and cash equivalents as at				31st Dec 2017
	Cash on hand				1.19
	With banks		- on current account		3.95
			- on Escrow account		0.74
			- on deposit account *		111.66
			- in Overdraft with Bank		(95.68)
			Total		21.86
Note :	Figures in the brackets indicate outflow.				

Disclaimer

This investor analyst presentation has been prepared by Housing Development and Infrastructure Ltd ("HDIL"). and does not constitute a prospectus or placement memorandum or an offer to acquire any securities. This presentation or any other documentation or information (or any part thereof) delivered or supplied should not be deemed to constitute an offer.

No representation or warranty, express or implied is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of such information or opinions contained herein. The information contained in this presentation is only current as of its date. Certain statements made in this presentation may not be based on historical information or facts and may be "forward looking statements", including those relating to the general business plans and strategy of HDIL, its future financial condition and growth prospects, future developments in its industry and its competitive and regulatory environment, and statements which contain words or phrases such as 'will', 'expected to', 'horizons of growth', 'strong growth prospects', etc., or similar expressions or variations of such expressions. These forward-looking statements involve a number of risks, uncertainties and other factors that could cause actual results, opportunities and growth potential to differ materially from those suggested by the forward-looking statements. These risks and uncertainties include, but are not limited to risks with respect to its real estate business, SEZ business and its infrastructure business.

HDIL may alter, modify or otherwise change in any manner the content of this presentation, without obligation to notify any person of such revision or changes. This presentation cannot be copied and disseminated in any manner.

No person is authorized to give any information or to make any representation not contained in and not consistent with this presentation and, if given or made, such information or representation must not be relied upon as having been authorized by or on behalf of HDIL. This presentation is strictly confidential.

Thank You

For further information please log on to

http://www.hdil.in