

HOUSING DEVELOPMENT AND INFRASTRUCTURE LIMITED							
Statement of Standalone unaudited Results for the Quarter and Six Month Ended 30th September, 2018							
(₹ in lacs)							
Sr. No.	Particulars	Quarter ended			Six months ended		Year ended
		30.09.2018 (Unaudited)	30.06.2018 (Unaudited)	30.09.2017 (Unaudited)	30.09.2018 (Unaudited)	30.09.2017 (Unaudited)	31.03.2018 (Audited)
1	Revenue From Operations	30,000	16,660	16,152	46,660	24,735	38,775
2	Other Income	409	474	169	883	572	1,462
3	Total Income (1+2)	30,409	17,134	16,321	47,543	25,307	40,237
4	EXPENSES						
	Cost of materials consumed	4,024	5,299	7,718	9,323	15,852	35,321
	Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	11,768	2,316	(1,051)	14,085	(10,672)	(34,346)
	Employee benefits expense	576	604	769	1,180	1,686	3,082
	Finance costs	6,017	5,388	6,543	11,404	13,808	26,786
	Depreciation and amortization expense	138	164	171	302	346	677
	Other expenses	1,148	314	521	1,462	1,753	2,772
	Total expenses (4)	23,671	14,085	14,671	37,756	22,773	34,292
5	Profit/(loss) before exceptional items and tax (3-4)	6,738	3,049	1,650	9,787	2,534	5,945
6	Exceptional Items	-	-	-	-	-	-
7	Profit/(loss) before tax (5-6)	6,738	3,049	1,650	9,787	2,534	5,945
8	Tax expense:						
	(a) Current tax	1,289	591	61	1,880	380	1,133
	(b) Deferred tax	(15)	(23)	(30)	(38)	(248)	(238)
	(c) Income tax on earlier years	-	-	(4,482)	-	(4,482)	(4,482)
		1,274	568	(4,451)	1,842	(4,350)	(3,587)
9	Profit/(loss) for the period (7-8)	5,464	2,481	6,101	7,945	6,884	9,532
10	Other Comprehensive Income						
	(i) Items that will not be reclassified to profit or loss						
	(a) Remeasurements of the defined benefit plans (Expenses)/ Income	5	(10)	10	(5)	2	96
	(b) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
		5	(10)	10	(5)	2	96
11	Total Comprehensive Income for the period (9+10) (Comprising Profit (Loss) and Other Comprehensive Income for the period)	5,469	2,471	6,111	7,940	6,886	9,628
12	Paid-up Equity Share Capital (Face value of share ₹ 10/- each)	45,400	43,400	43,400	43,400	43,400	43,400
13	Reserves excluding revaluation reserves (as per balance sheet of previous accounting year)				11,26,977	10,95,537	11,02,479
14	Earnings per equity share:						
	(1) Basic	1.20	0.57	1.41	1.75	1.59	2.22
	(2) Diluted	1.22	0.56	0.85	1.79	1.59	2.19

Particulars	Quarter ended 30.09.2018		
INVESTOR COMPLAINTS			
Pending at the beginning of the quarter	-		
Received during the quarter	17		
Disposed of during the quarter	17		
Remaining unresolved at the end of the quarter	-		
Unaudited Standalone Statement of Assets and Liabilities as at			
Particulars	Six Months ended		Year ended
	30.09.2018	30.09.2017	31.03.2018
ASSETS			
Non-current assets			
Property, Plant and Equipment	10,902	11,352	11,119
Investment Property	10,545	10,722	10,627
Other Intangible assets	6	13	10
Financial Assets			
Investments	78,885	1,08,320	1,08,321
Others	848	848	848
Other non-current assets	-	-	-
Current assets			
Inventories	11,94,382	11,88,637	12,26,483
Financial Assets			
Investments	102	102	102
Trade receivables	41,861	36,808	38,244
Cash and cash equivalents	209	1,385	316
Bank balances other than (iii) above	11,925	10,515	11,266
Others	7,107	8,508	7,893
Other current assets	2,46,391	2,28,040	2,06,502
Total Assets	16,03,163	16,05,250	16,21,731
EQUITY AND LIABILITIES			
Equity Share capital	45,400	43,400	43,400
Other Equity	11,26,977	10,95,537	11,02,479
LIABILITIES			
Non-current liabilities			
Financial Liabilities			
Borrowings	8,880	72,983	17,715
Other financial liabilities	282	370	324
Provisions	383	488	368
Deferred tax liabilities (Net)	2,971	3,000	3,009
Current liabilities			
Financial Liabilities			
Borrowings	1,32,517	1,13,600	1,52,889
Trade payables	46,263	48,137	45,709
Other financial liabilities	77,450	74,077	93,178
Other current liabilities	1,47,271	1,41,066	1,49,618
Provisions	350	393	361
Current Tax Liabilities (Net)	14,419	12,199	12,681
Total Equity and Liabilities	16,03,163	16,05,250	16,21,731

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CIN No. L70100MH1996PLC101379

Notes :-

- 1 The above results have been reviewed by the Audit Committee and thereafter, approved by the Board of Directors at their meetings held on 14th November, 2018
- 2 Previous year/period figures have been regrouped, rearranged, restated and reclassified wherever necessary, for the purpose of comparison.
- 3 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 Company's business is from Real Estate no secondary reportable segment relating to the Company's business.
- 4 Revenue from the certain projects is recognised by applying Percentage of Completion Method in compliance of Guidance Note on Accounting for Real Estate Transaction (Revised 2012) issued by the Institute of the Chartered Accountants of India. However, for the ongoing projects as on the date of introduction of Guidance Note on Accounting for Real Estate Transaction (Revised 2012) and also where Company has already commenced the recognition of the revenue from the projects, the Company follows completed project method of accounting ("Project Completion Method of Accounting") where in allocable expenses incurred during the year are debited to work-in-progress account and the income is accounted for as and when the projects get completed or substantially completed and also the revenue is recognised to the extent it is probable and the economic benefits will flow to the Company and the revenue can be reliably measured. In accordance with the said Guidance Note the Company has recognised Revenue on percentage completion method from its project Budget Home to the extent of completion with effect from 1st April, 2017.
- 5 During the Quarter, the Company has received the Consideration pursuant to Reg. 77(2) of SEBI (Issue of Capital & Disclosure Requirements) Regulation 2016 and had made the allotment of 2,00,00,000 (Two Crore) Equity Shares at an issue Price of ₹ 70.50/- per share to Promoter of the Company.
- 6 Due to Application of Ind AS 115 for the half year ended September 30, 2018 revenue from operations is higher by ₹ 5.60 lakhs. Cost of Sales is higher by ₹ NIL, Profit Before Tax is higher by ₹ 5.60 lakhs, Tax Expenses is higher by ₹ 1.60 lakhs and profit after tax is higher by ₹ 5.60 lakhs. The Basic and Diluted EPS is ₹ 1.20 and ₹ 1.22 per share instead of ₹ 1.26 and ₹ 1.20 per share. These changes are recognition of revenue based on satisfaction of performance obligation (at a point in time), as opposed to the previously permitted percentage of completion method. Accordingly, the comparatives have not been restated for the half year ended September 30, 2017 and hence not comparable.
- 7 Due to application of Ind AS 115, Deferred Tax Liability is higher by ₹ 1.93 lakhs.

Place : Mumbai
Date : 14th November, 2018



Chairman of Board Meeting



HOUSING DEVELOPMENT AND INFRASTRUCTURE LIMITED							
Statement of Consolidated Unaudited Results for the Quarter and Six Months Ended 30th September, 2018							
(₹ in lacs)							
Sr. No.	Particulars	Quarter ended			Six months ended		Year ended
		30.09.2018 (Unaudited)	30.06.2018 (Unaudited)	30.09.2017 (Unaudited)	30.09.2018 (Unaudited)	30.09.2017 (Unaudited)	31.03.2018 (Audited)
1	Revenue From Operations	30,000	16,661	16,152	46,661	24,735	38,775
2	Other Income	409	474	155	883	537	1,387
3	Total Income (1+2)	30,409	17,135	16,307	47,544	25,272	40,162
4	EXPENSES						
	Cost of materials consumed	4,024	5,300	9,858	9,324	21,189	42,309
	Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	10,386	392	(5,269)	10,778	(20,201)	(49,929)
	Employee benefits expense	591	619	788	1,210	1,726	3,160
	Finance costs	7,396	7,287	8,585	14,683	17,832	34,918
	Depreciation and amortization expense	138	165	173	303	351	683
	Other expenses	1,159	334	535	1,493	1,886	2,975
	Total expenses (4)	23,694	14,097	14,670	37,791	22,783	34,116
5	Profit/(loss) before exceptional items and tax (3-4)	6,715	3,038	1,637	9,753	2,489	6,046
6	Exceptional Items	-	-	-	-	-	-
7	Profit/(loss) before tax (5-6)	6,715	3,038	1,637	9,753	2,489	6,046
8	Tax expense:						
	(a) Current tax	1,289	591	62	1,880	380	1,195
	(b) Deferred tax	(15)	(22)	(30)	(37)	(248)	(234)
	(c) Income tax on earlier years	-	-	(4,482)	-	(4,482)	(4,484)
		1,274	569	(4,450)	1,843	(4,350)	(3,523)
9	Profit/(loss) for the period (7-8)	5,441	2,469	6,087	7,910	6,839	9,569
10	Other Comprehensive Income						
	(i) Items that will not be reclassified to profit or loss						
	(a) Remeasurements of the defined benefit plans (Expenses)/ Income	5	(10)	10	(5)	2	100
	(b) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
		5	(10)	10	(5)	2	100
11	Total Comprehensive Income for the period (9+10) (Comprising Profit (Loss) and Other Comprehensive Income for the period)	5,446	2,459	6,097	7,905	6,841	9,669
12	Net profit/(loss) for the period attributable to						
	Owners of the parent	5,441	2,469	6,088	7,910	6,841	9,572
	Non controlling interest	-	-	(1)	-	(2)	(3)
13	Total comprehensive income for the period attributable to						
	Owners of the parent	5,446	2,459	6,098	7,905	6,843	9,672
	Non controlling interest	-	-	(1)	-	(2)	(3)
14	Paid-up Equity Share Capital (Face value of share ₹ 10/- each)	45,400	43,400	43,400	45,400	43,400	43,400
15	Reserves excluding revaluation reserves (as per balance sheet of previous accounting year)				11,43,452	11,11,036	11,18,063
16	Earnings per equity share:						
	(1) Basic	1.20	0.57	0.17	1.74	1.57	2.23
	(2) Diluted	1.21	0.56	0.17	1.78	1.57	2.22

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Particulars				Quarter ended 30.09.2018
INVESTOR COMPLAINTS				
Pending at the beginning of the quarter				-
Received during the quarter				17
Disposed of during the quarter				17
Remaining unresolved at the end of the quarter				-
Unaudited Consolidated Statement of Assets and Liabilities as at				
Particulars	Six months ended		Year ended	
	30.09.2018	30.09.2017	31.03.2018	
ASSETS				
Non-current assets				
Property, Plant and Equipment	10,932	11,384	11,150	
Investment Property	10,557	10,734	10,639	
Other Intangible assets	6	13	10	
Financial Assets				
Investments	1,627	1,652	1,652	
Others	848	848	848	
Other non-current assets	10,171	10,295	13,302	
Current assets				
Inventories	14,56,041	14,87,936	15,31,679	
Financial Assets				
Investments	895	895	895	
Trade receivables	46,403	41,279	42,786	
Cash and cash equivalents	287	1,497	374	
Bank balances other than (iii) above	11,928	10,517	11,270	
Others	19,170	22,758	21,680	
Other current assets	2,46,391	2,27,280	2,05,805	
Total Assets	18,15,256	18,27,088	18,52,090	
EQUITY AND LIABILITIES				
Equity Share capital				
Equity Share capital	45,400	43,400	43,400	
Other Equity				
Other Equity	11,43,452	11,11,036	11,18,063	
Minority interest				
Minority interest	444	446	444	
LIABILITIES				
Non-current liabilities				
Financial Liabilities				
Borrowings	65,179	1,29,686	74,132	
Other financial liabilities	173	184	178	
Provisions				
Provisions	383	184	372	
Deferred tax liabilities (Net)				
Deferred tax liabilities (Net)	2,945	2,968	2,982	
Current liabilities				
Financial Liabilities				
Borrowings	1,32,597	1,14,514	1,52,909	
Trade payables	49,980	52,020	50,398	
Other financial liabilities	1,02,694	91,991	1,15,151	
Other current liabilities				
Other current liabilities	2,57,230	2,67,743	2,81,008	
Provisions				
Provisions	360	714	372	
Current Tax Liabilities (Net)				
Current Tax Liabilities (Net)	14,419	12,202	12,681	
Total Equity and Liabilities	18,15,256	18,27,088	18,52,090	

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- 5 During the Quarter, the Company has received the Consideration pursuant to Reg. 77(2) of SEBI (Issue of Capital & Disclosure Requirements) Regulation 2016 and had made the allotment of 2,00,00,000 (Two Crore) Equity Shares at an issue Price of ₹ 70.50/- per share to Promoter of the Company.
- 6 Resolution professional has submitted Resolution plan in terms of Insolvency and Bankruptcy Code, 2016 as approved by committee of creditors to NCLT in the matter of Guruashish Construction Private Limited a wholly owned subsidiary of the Company.
- 7 Due to Application of Ind AS 115 for the half year ended September 30, 2018 revenue from operations is higher by ₹ 5.60 lakhs, Cost of Sales is higher by ₹ NIL, Profit Before Tax is higher by ₹ 5.60 lakhs, Tax Expenses is higher by ₹ 1.60 lakhs and profit after tax is higher by ₹ 5.60 lakhs. The Basic and Diluted EPS is ₹ 1.20 and ₹ 1.22 per share instead of ₹ 1.26 and ₹ 1.20 per share. These changes are recognition of revenue based on satisfaction of performance obligation (at a point in time), as opposed to the previously permitted percentage of completion method. Accordingly, the comparatives have not been restated for the half year ended September 30, 2017 and hence not comparable.
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