

HOUSING DEVELOPMENT AND INFRASTRUCTURE LIMITED

Statement of Consolidated Audited Financial Results for the Quarter and Year ended 31st March, 2014

PART I		(₹ in lacs)				
Sl. No.	Particulars	Quarter Ended			Year ended	
		31.03.2014 (Audited)	31.12.2013 (Unaudited)	31.03.2013 (Audited)	31.03.2014 (Audited)	31.03.2013 (Audited)
(1)	a. Income from operations	20,530	7,647	13,967	84,293	1,01,280
	b. Other operating Income	362	274	305	2,933	1,244
	TOTAL REVENUE	20,892	7,921	14,272	87,226	1,02,524
(2)	EXPENDITURE					
	a. Cost of material consumed	15,974	22,847	15,062	61,411	45,497
	b. Purchase of stock-in-trade	-	-	-	-	-
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(18,948)	(37,880)	(32,607)	(75,274)	(86,563)
	d. Employee benefit expenses	978	1,044	894	4,014	3,569
	e. Depreciation and amortisation expenses	1,952	1,849	2,090	7,857	8,454
	f. Other expenses	1,946	2,027	4,769	8,611	12,728
	g. Transfer to Investment	(890)	-	-	(890)	-
	TOTAL	1,052	(10,113)	(9,792)	5,729	(16,315)
(3)	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	19,840	18,034	24,064	81,497	1,18,839
(4)	Other Income	5,035	1,042	1,281	8,138	3,999
(5)	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	24,875	19,076	25,345	89,635	1,22,838
(6)	Finance Costs					
	a) Project Specific finance costs	13,959	15,967	15,666	59,466	60,066
	b) Other finance cost	2,977	2,554	2,233	11,263	9,165
(7)	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5+6)	7,939	555	7,446	18,906	53,607
(8)	Exceptional items	-	-	(44,198)	-	(44,198)
(9)	Profit/(Loss) from ordinary activities before tax (7+8)	7,939	555	(36,752)	18,906	9,409
(10)	Tax expense	(3,430)	46	(8,757)	1,137	2,052
(11)	Net Profit/(Loss) from ordinary activities after tax (9+10)	11,369	509	(27,995)	17,769	7,357
(12)	Extraordinary items (net of tax expense ₹ NA)	-	-	-	-	-
(13)	Net Profit/(Loss) for the period (11+12)	11,369	509	(27,995)	17,769	7,357
(14)	Share of profit/(loss) in Associates	-	(1)	-	-	(29)
(15)	Minority share of profit/(Loss)	(17)	2	-	(12)	5
(16)	Net Profit/(Loss) after Taxes, minority Interest and share of profit of associates (13+14+15)	11,352	510	(27,995)	17,757	7,333
(17)	Paid-up Equity Share Capital (Face value of share ₹ 10/- each)	41,90,03,986	41,90,03,986	41,90,03,986	41,90,03,986	41,90,03,986
(18)	Reserves excluding revaluation reserves (as per balance sheet of previous accounting year)	-	-	-	10,55,905	10,38,272
(19)	i. Earning per share (EPS) (before extraordinary items) (of ₹ 10/- each) (not annualised):					
	(a) Basic	2.71	0.09	(6.68)	4.21	1.75
	(b) Diluted	2.71	0.09	(6.68)	4.21	1.75
	ii. Earning per share (EPS) (after extraordinary items) (of ₹ 10/- each) (not annualised):					
	(a) Basic	2.71	0.09	(6.68)	4.21	1.75
	(b) Diluted	2.71	0.09	(6.68)	4.21	1.75
(20)	Debt Equity Ratio				0.33	0.39
(21)	Debt Service Coverage Ratio				0.56	1.90
(22)	Interest Service Coverage Ratio				1.38	0.74
PART II						
A	PARTICULARS OF SHAREHOLDING					
(1)	Public shareholding					
	- Number of Shares	26,74,67,178	26,74,67,178	26,24,67,178	26,74,67,178	26,24,67,178
	- Percentage of Shareholding	63.83	63.83	63.83	63.83	63.83
(2)	Promoters and Promoter group					
	a) Pledged / Encumbered					
	- Number of Shares	14,54,91,660	14,54,91,660	14,56,50,775	14,54,91,660	14,56,50,775
	- Percentage of Shares (as a % of the total shareholding of promoters and promoter group)	96.01	96.01	96.12	96.01	96.12
	- Percentage of Shares (as a % of the total share capital of the Company)	34.73	34.73	34.77	34.73	34.77

b) Non-encumbered					
- Number of Shares	60,45,148	60,45,148	58,86,033	60,45,148	58,86,033
- Percentage of Shares (as a % of the total shareholding of promoters and promoter group)	3.99	3.99	3.88	3.99	3.88
- Percentage of Shares (as a % of the total share capital of the Company)	1.44	1.44	1.40	1.44	1.40
Particulars					Quarter ended
B INVESTOR COMPLAINTS					31.03.2014
Pending at the beginning of the quarter					0
Received during the quarter					3
Disposed of during the quarter					3
Remaining unresolved at the end of the quarter					0

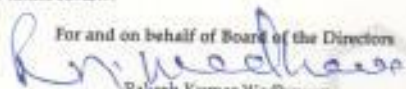
Consolidated Statement of Assets and Liabilities as at

Particulars		Year ended	
		31.03.2014	31.03.2013
		(Audited)	(Audited)
A EQUITY AND LIABILITIES			
(1) Shareholders' Fund			
(a) Share capital		41,900	41,900
(b) Reserves and surplus		10,14,005	9,96,371
(c) Money received against share warrant		-	-
	Sub-total-Shareholders' fund	10,55,905	10,38,271
(2) Minority interest		738	726
(3) Non-current liabilities			
(a) Long-term borrowings		1,12,712	1,26,430
(b) Deferred tax liabilities (net)		1,893	1,661
(c) Long-term provisions		137	135
	Sub-total -Non-current Liabilities	1,14,742	1,28,226
(4) Current liabilities			
(a) Short-term borrowings		1,64,329	1,87,453
(b) Trade payables		44,085	48,857
(c) Other current liabilities		2,94,494	3,15,459
(d) Short-term provisions		14,401	12,572
	Sub-total -Current Liabilities	5,17,309	5,64,341
	TOTAL - EQUITY AND LIABILITIES	16,88,694	17,31,564
B ASSETS			
(1) Non-current assets			
(a) Fixed assets			
(b) Goodwill on consolidation		22,864	22,565
(c) Non-current investments		715	7,416
(d) Long term loans and advances		5,007	5,197
(e) Other non-current assets		8,573	9,739
	Sub-total- Non-current assets	37,159	44,917
(2) Current assets			
(a) Current investments		1,471	2,548
(b) Inventories		12,46,783	12,04,298
(c) Trade receivables		38,140	80,612
(d) Cash and cash equivalents		22,671	19,726
(e) Short-term loans and advances		3,42,468	3,79,463
(g) Other current assets		-	-
	Sub-total- Current assets	16,51,535	16,86,647
	TOTAL - ASSETS	16,88,694	17,31,564

Notes ->

- The above results have been reviewed by the Audit Committee and thereafter, approved by the Board of Directors at their meetings held on 23rd May, 2014.
- Previous period figures have been regrouped, rearranged, restated and reclassified wherever necessary, for the purpose of comparison.
- The Company follows "Project Completion method" and accordingly results on quarter to quarter basis may not be comparable.
- In accordance with Accounting Standard 17- "Segment Reporting" notified pursuant to the Companies (Accounting Standards) Rules, 2006, the Company 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.
- During the period, the Company has sold its investment in an Associate Company and sale consideration is part of Other income.
- During the quarter under review, the Company has repaid the Term Loans and Non Convertible Debentures of ₹ 40,841.22lacs.
- During the quarter the Company has generated positive Cash flow of ₹ 49,160.31 lacs.
- Executive Chairman and Vice Chairman & Managing Director have not taken any remuneration for the Quarter under review.

Place: Mumbai
Date: 23-May-2014

For and on behalf of Board of the Directors

 Rakesh Kumar Wadhawan
 Executive Chairman

HOUSING DEVELOPMENT AND INFRASTRUCTURE LIMITED
 Statement of Standalone Audited Results for the Quarter and Year ended 31st March, 2014
PART I

(₹ in lacs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2014 (Audited)	31.12.2013 (Unaudited)	31.03.2013 (Audited)	31.03.2014 (Audited)	31.03.2013 (Audited)
(1)	a. Income from operations	16,196	6,825	12,957	74,123	96,759
	b. Other operating Income	369	274	319	2,956	1,294
	TOTAL REVENUE	16,565	7,099	13,276	77,079	98,053
(2)	EXPENDITURE					
	a. Cost of material consumed	5,992	21,321	8,928	41,826	31,172
	b. Purchase of stock-in-trade	-	-	-	-	-
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(7,815)	(28,921)	(19,641)	(33,649)	(46,076)
	d. Employee benefit expenses	873	917	771	3,577	3,174
	e. Depreciation and amortisation expenses	193	197	192	780	782
	f. Other expenses	1,032	1,262	4,251	4,992	8,823
	h. TOTAL	295	(5,224)	(5,499)	17,526	(2,125)
(3)	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	16,270	12,323	18,775	59,553	1,00,178
(4)	Other Income	7,383	2,899	4,367	16,965	17,308
(5)	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	23,653	15,222	23,142	76,518	1,17,486
(6)	Finance Costs					
	a. Project Specific finance cost	9,194	10,696	11,879	40,734	47,666
	b. Other finance cost	2,251	2,431	2,207	10,230	9,111
(7)	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5+6)	12,208	2,095	9,056	25,554	60,709
(8)	Exceptional items	-	-	(44,198)	-	(44,198)
(9)	Profit/(Loss) from ordinary activities before tax (7+8)	12,208	2,095	(35,142)	25,554	16,511
(10)	Tax expense	(2,836)	29	(8,914)	1,068	1,973
(11)	Net Profit/(Loss) from ordinary activities after tax (9+10)	15,044	2,066	(26,228)	24,486	14,538
(12)	Extraordinary items (net of tax expense ₹ NA)	-	-	-	-	-
(13)	Net Profit/(Loss) for the period (11+12)	15,044	2,066	(26,228)	24,486	14,538
(14)	Paid-up Equity Share Capital (Face value of share ₹ 10/- each)	41,90,03,966	41,90,03,966	41,90,03,966	41,90,03,966	41,90,03,966
(15)	Reserves excluding revaluation reserves (as per balance sheet of previous accounting year)				10,00,621	5,76,276
(16)	i. Earning per share (EPS) (before extraordinary items) (of ₹ 10/- each) (not annualised):					
	(a) Basic	3.59	0.46	(6.26)	5.81	3.46
	(b) Diluted	3.59	0.46	(6.26)	5.81	3.46
	ii. Earning per share (EPS) (after extraordinary items) (of ₹ 10/- each) (not annualised):					
	(a) Basic	3.59	0.46	(6.26)	5.81	3.46
	(b) Diluted	3.59	0.46	(6.26)	5.81	3.46
(17)	Debt Equity Ratio				0.23	0.31
(18)	Debt Service Coverage Ratio				0.58	0.72
(19)	Interest Service Coverage Ratio				1.52	2.08

PART II

A PARTICULARS OF SHAREHOLDING					
(1)	Public shareholding				
	- Number of Shares	26,74,67,178	26,74,67,178	26,24,67,178	26,74,67,178
	- Percentage of Shareholding	63.83	63.83	63.83	63.83
(2)	Promoters and Promoter group				
	a) Pledged / Encumbered				
	- Number of Shares	14,54,91,660	14,54,91,660	14,56,50,775	14,54,91,660
	- Percentage of Shares (as a % of the total shareholding of promoters and promoter group)	96.01	96.01	96.12	96.01
	- Percentage of Shares (as a % of the total share capital of the Company)	34.72	34.73	34.77	34.72

b) Non - encumbered					
- Number of Shares	60,45,148	60,45,148	58,86,033	60,45,148	58,86,033
- Percentage of Shares (as a % of the total shareholding of promoters and promoter group)	3.99	3.99	3.88	3.99	3.88
- Percentage of Shares (as a % of the total share capital of the Company)	1.44	1.44	1.40	1.44	1.40

B	Particulars	Quarter ended 31.03.2014			
	INVESTOR COMPLAINTS				
	Pending at the beginning of the quarter				0
	Received during the quarter				3
	Disposed of during the quarter				3
	Remaining unresolved at the end of the quarter				0


Audited Standalone Statement of Assets and Liabilities as at

		(₹ in lacs)	
Particulars		31.03.2014	31.03.2013
A	EQUITY AND LIABILITIES		
(1)	Shareholders' Fund		
	(a) Share capital	41,900	41,900
	(b) Reserves and surplus	10,00,621	9,76,276
	Sub-total-Shareholders' fund	10,42,521	10,18,176
(2)	Non-current liabilities		
	(a) Long-term borrowings	32,124	75,027
	(b) Deferred tax liabilities (net)	1,710	1,517
	(c) Long-term provisions	123	123
	Sub-total -Non-current Liabilities	33,957	76,667
(3)	Current liabilities		
	(a) Short-term borrowings	1,37,954	1,51,307
	(b) Trade payables	39,323	43,968
	(c) Other current liabilities	3,10,777	3,28,248
	(d) Short-term provisions	14,397	12,541
	Sub-total -current Liabilities	5,02,451	5,36,064
	TOTAL - EQUITY AND LIABILITIES	15,78,929	16,30,907
B	ASSETS		
(1)	Non-current assets		
	(a) Fixed assets	17,619	17,511
	(b) Non-current investments	83,693	83,886
	(c) Long term loans and advances	19	1,399
	Sub-total- Non-current assets	1,01,331	1,02,796
(2)	Current assets		
	(a) Current investments	678	2,548
	(b) Inventories	10,59,654	10,58,792
	(c) Trade receivables	25,499	41,890
	(d) Cash and cash equivalents	20,456	19,248
	(e) Short-term loans and advances	3,71,511	4,05,633
	Sub-total- Current assets	14,77,598	15,28,111
	TOTAL- ASSETS	15,78,929	16,30,907

Notes :-

- The above results have been reviewed by the Audit Committee and thereafter, approved by the Board of Directors at their meetings held on 23th May, 2014.
- Previous period figures have been regrouped, rearranged, restated and reclassified wherever necessary, for the purpose of comparison.
- The Company follows "Project Completion method" and accordingly results on quarter to quarter basis may not be comparable.
- In accordance with Accounting Standard 17- "Segment Reporting" notified pursuant to the Companies (Accounting Standards) Rules, 2006, the Company 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, the Company has sold its investment in an Associate Company and sale consideration is part of Other income.
- During the quarter under review, the Company has repaid the Term Loans and Non Convertible Debentures of ₹ 29,697.46 lacs.
- During the quarter the Company has generated positive Cash flow of ₹ 32,113.45 lacs.
- Executive Chairman and Vice Chairman & Managing Director have not taken any remuneration for the Quarter under review.

For and on behalf of Board of the Directors


 Rakesh Kumar Wadhawan
 Executive Chairman

Place : Mumbai
 Date: 23-May-2014

