



HDIL Creating Value

Microstructures | Megastructures | Infrastructure
Housing Development and Infrastructure Ltd.

Analyst presentation 1st quarter 2008-09



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Key Financial Numbers (Crores)



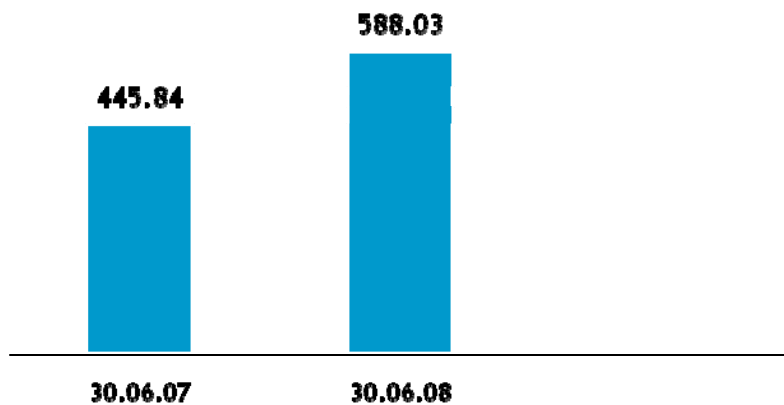
Particulars	I Quarter 08-09	I Quarter 07-08	Growth (%)	Yearly 07-08 Audited
Income	588.03	445.84	31.89	2,432.32
PBT	337.2	228.92	47.30	1,602.13
PBT % to Income	57.34	51.35		65.87
EBIDTA	483.5	239.18	102.15	1,742.48
EBIDTA % to Income	82.22	53.65		71.64
PAT	317.94	202.69	56.86	1,410.51
PAT % to Income	54.07	45.46	18.93	57.99
Net worth	3,942.35	899.00		3,635.68
Debt	3,816.20	362.00		3,112.74
Debt Equity ratio	0.97	0.40		0.86
EPS	14.84	11.26		69.2
Work-in-progress	5,444.85	1,197.44		5,074.11

Note : Networth & EPS is not comparable as on 30.06.07,HDIL was not listed.

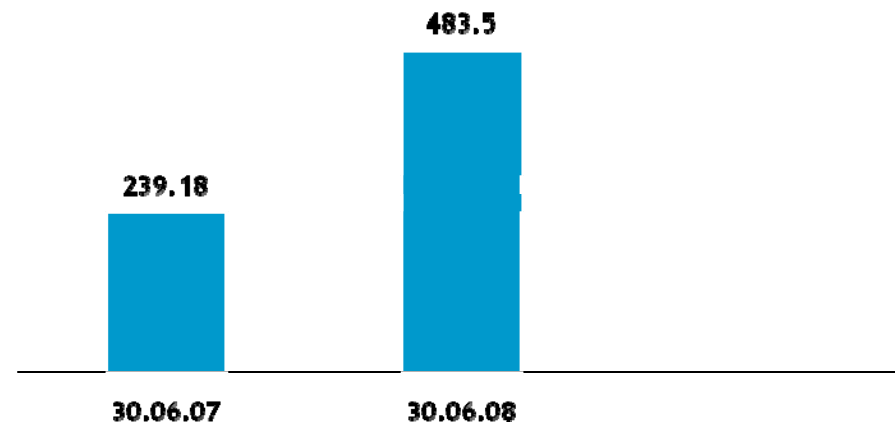
Key Financials (Standalone)



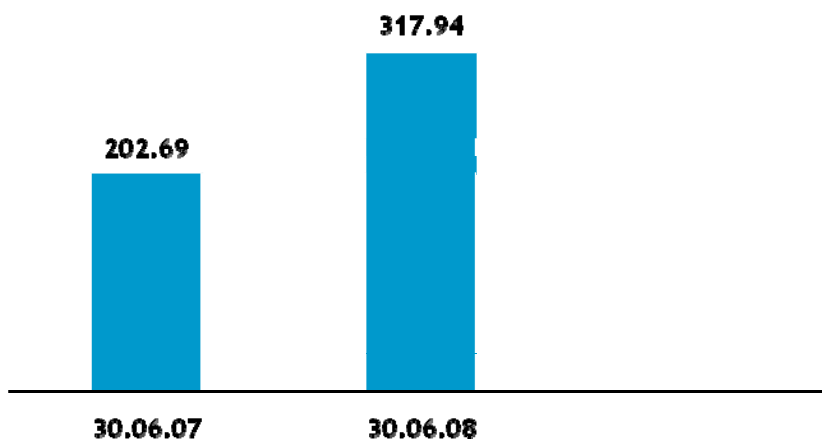
Revenue (Rs. Crores)



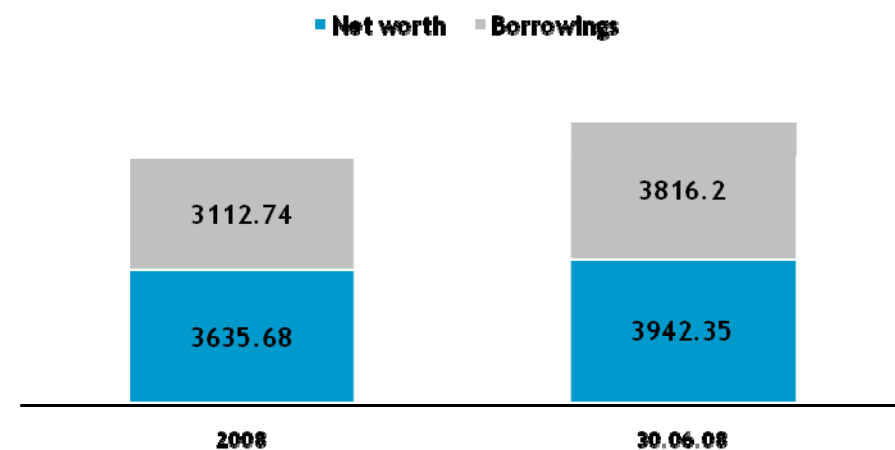
EBITDA (Rs. Crores)



Net Profit (Rs. Crores)



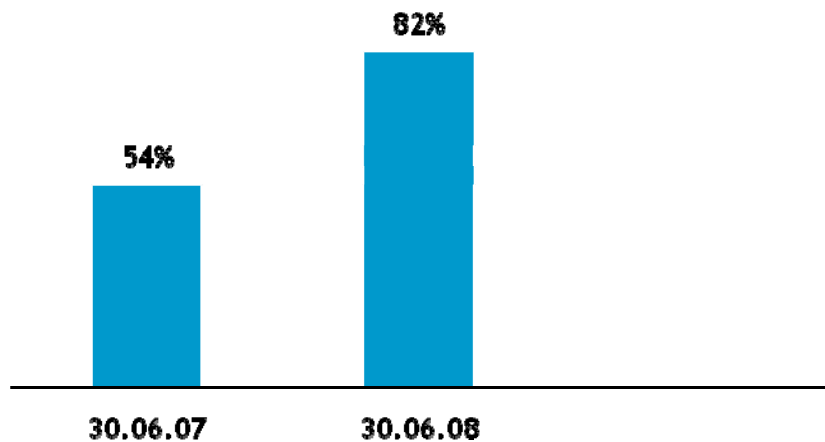
Capital Employed (Rs. Crores)



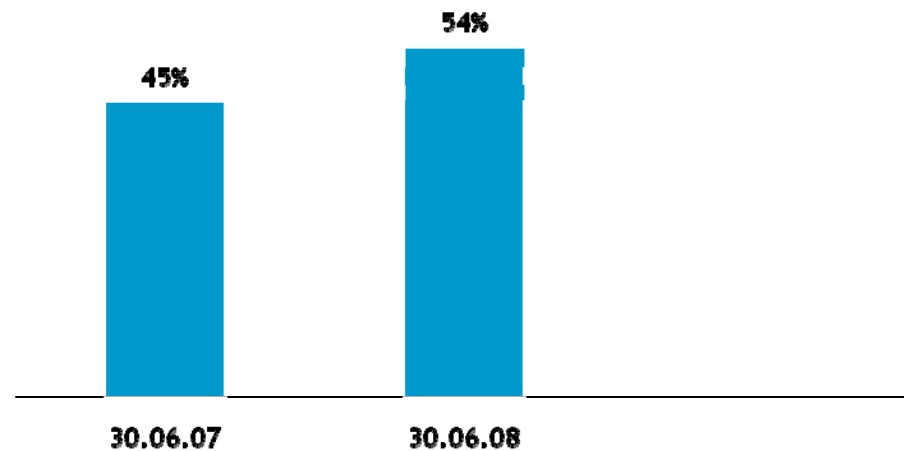
Key Financials - Profitability (Standalone)



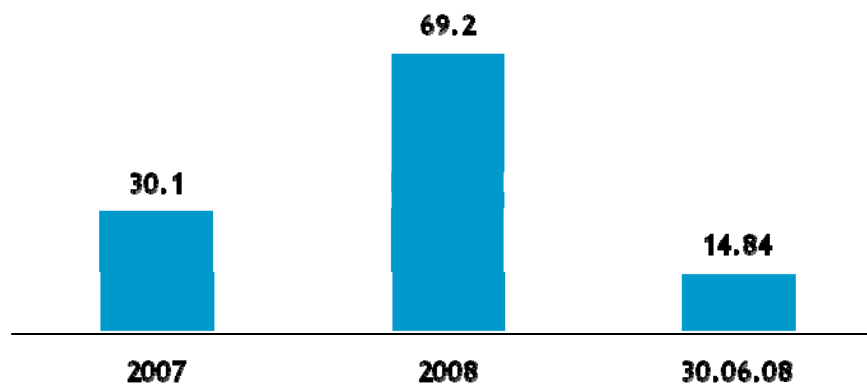
EBIDTA Margin



PAT Margin



Earnings Per share (Rs.)



Stand alone Un Audited Profit & Loss Account



Housing Development and Infrastructure Limited Profit and Loss Account for the period ended on

	Schedule	30-06-2008 (Unaudited) (Amount in Rs.)	31-03-2008 (Audited) (Amount in Rs.)	30-06-2007 (Unaudited) (Amount in Rs.)
<u>INCOME</u>				
Turnover	N	5,700,772,821	23,798,689,141	4,432,809,734
Other income	O	179,536,418	524,566,286	25,626,630
		<u>5,880,309,239</u>	<u>24,323,255,428</u>	<u>4,458,436,364</u>
<u>EXPENDITURE</u>				
(Increase) / Decrease in stock in trade	P	(753,461,776)	(125,542,261)	36,515,502
(Increase) / Decrease in work-in-progress	Q	(2,666,522,889)	(39,377,845,656)	(485,782,027)
Cost of Premises Capitalised as Investment/Fixed Assets		(7,803,599)	(179,996,737)	-
Cost of construction and development	R	4,209,665,121	46,035,510,129	2,438,366,012
Employees' remuneration and welfare expenses	S	46,976,089	115,856,302	23,269,546
Administrative expenses	T	216,491,394	430,387,280	54,309,315
Interest	U	1,451,157,052	1,384,863,169	99,252,390
Depreciation		4,552,668	13,552,469	2,347,654
Preliminary and other expenses written off		7,279,153	5,116,612	909,003
		<u>2,508,333,214</u>	<u>8,301,901,307</u>	<u>2,169,187,396</u>
Operating Profit before Tax		3,371,976,025	16,021,354,121	2,289,248,968
Less :Provision for tax		180,401,000	1,905,000,000	260,000,000
Less:-Provision for Fringe benefit tax		11,000,000	4,488,000	1,000,000
Less:-Provision for Wealth tax		47,000	143,229	-
Less :Deferred tax liability		1,134,976	7,828,097	1,324,553
Add : Deferred tax asset (F.Y. 06-07)		-	984,081	-
Add:-Excess Provision for taxation no longer required		-	269,862	-
Operating Profit after Tax		3,179,393,049	14,105,148,738	2,026,924,416
Balance brought forward from previous year		5,736,706,874	4,876,320,064	4,876,320,064
Profit available for appropriation		8,916,099,923	18,981,468,802	6,903,244,480
Appropriations :				
Less : Transferred to General Reserve		-	4,876,320,064	-
Less : Transferred to Debenture Redemption Reserve		-	7,125,000,000	-
Less : Interim Dividend on Equity shares		-	420,000,000	-
Less : Proposed Dividend on Equity shares		-	642,816,243	-
Less : Dividend distribution tax		-	180,625,621	-
Profit Carried to Balance Sheet		8,916,099,923	5,736,706,874	6,903,244,480
Earnings per share - Basic and diluted (Amount in Rs.)		14.84	69.20	11.26
Equity shares of par value Rs. 10/- each				
Weighted average number of equity shares		214,272,081	203,822,836	180,049,450
Notes to accounts	V			

Stand Alone Un Audited Balance sheet



Housing Development and Infrastructure Limited Balance Sheet as at

	Schedules	30-06-2008 (Unaudited) (Amount in Rs.)		31-03-2008 (Audited) (Amount in Rs.)	
SOURCES OF FUNDS					
Shareholders' funds					
Capital	A	2,142,720,810		2,142,720,810	
Reserves and surplus	B	37,408,892,100	39,551,612,910	34,229,499,051	36,372,219,861
Loan funds					
Secured loans	C	26,578,656,170		19,460,766,161	
Unsecured loans		11,583,333,334	38,161,989,504	11,666,666,667	31,127,432,828
Deferred tax liability	D		16,256,585		15,121,609
Total	Total		77,729,858,999		67,514,774,298
APPLICATION OF FUNDS					
Fixed assets					
Gross block	E	569,020,755.02		553,056,378	
Less : Depreciation		30,676,878.00		26,124,210	
Net block		538,343,877.02		526,932,168	
Capital work-in-progress		76,018,778.56	614,362,656	52,246,253	579,178,421
Investments	F		2,809,985,470		2,125,550,278
Current assets, loans and advances					
Inventories	G	54,448,467,122		51,028,482,458	
Sundry debtors	H	571,633,193		558,314,274	
Cash and bank balances	I	3,484,286,033		3,404,007,034	
Loans and advances	J	23,738,017,576		16,342,539,357	
		82,242,403,924		71,423,343,123	
Less : Current liabilities and provisions					
Liabilities	K	6,631,918,294		4,917,209,575	
Provisions	L	1,433,046,328		1,711,438,673	
		8,064,964,622		6,628,648,248	
Net current assets			74,177,439,303		64,794,694,875
Miscellaneous expenditure (to the extent not written off or adjusted)	M		128,071,571		15,350,724
				(112,720,847)	
Total	Total		77,729,858,999		67,514,774,298
Notes to accounts	V				

Stand Alone Un Audited Cash flow



Housing Development and Infrastructure Limited Cash Flow Statement for the period ended on

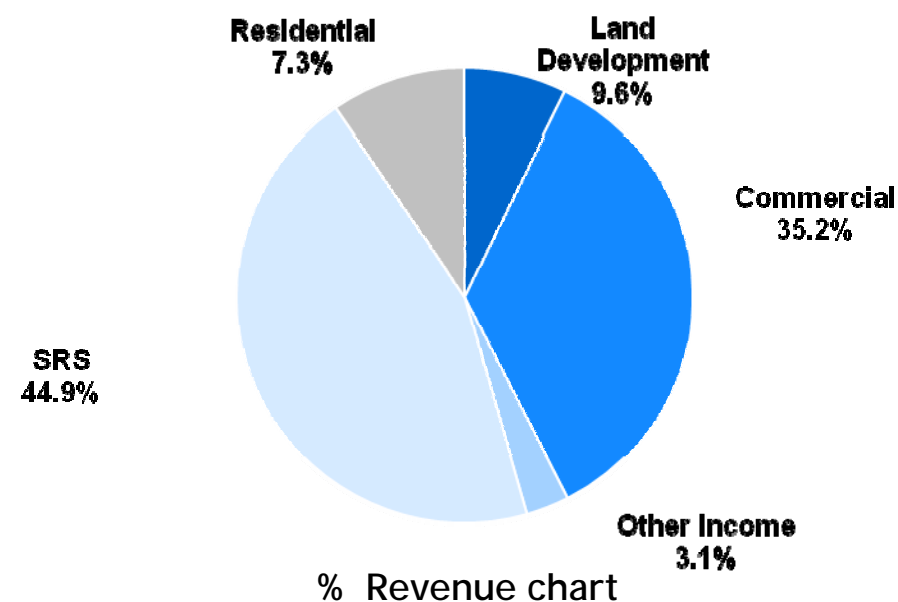
	30.06.2008 (Amount in Rs.)		31.03.2008 (Amount in Rs.)
A Cash flow from operating activities			
Net profit before tax		3,371,976,025	16,021,354,121
Adjustments for :			
(1) Depreciation	4,552,668		13,552,467
(2) Expenses of increasing authorised share capital written off	7,279,153		5,116,612
(3) Interest expenses	279,949		43,368,675
(4) Profit on sale of units of mutual funds	-		(111,691,492)
(5) Interest on fixed deposits	(123,927,971)		(265,749,491)
(6) Dividend received	-		(132,600)
(7) Loss on sale of asset	-	(111,816,201)	108,972
Operating profit before working capital changes		3,260,159,824	15,705,927,263
Movements in working capital :			
Decrease / (Increase) in inventory	(3,419,984,665)		(39,503,387,915)
Decrease / (Increase) in sundry debtors	(13,318,919)		2,544,545,107
Decrease / (Increase) in other receivables	(7,395,478,218)		(14,191,315,195)
(Decrease) / Increase in trade and other payables	1,723,417,833		(2,288,784,820)
Net movement in working capital		(9,105,363,949)	(33,438,942,823)
Cash generated from operations		(5,845,204,124)	(37,733,015,559)
Less : Direct taxes paid (net of refunds)		478,543,411	1,608,152,513
Less : Deferred revenue expenditure		120,000,000	-
Net cash from operating activities		(6,443,747,536)	(39,341,168,072)
B Cash flows from investing activities			
(1) (Increase) / Decrease in capital WIP	(23,772,526)		(48,788,528)
(2) (Increase) / Decrease in investments (net)	(684,435,192)		(363,481,001)
(3) Interest on fixed deposits	123,927,971		265,749,491
(4) Dividend received	-		132,600
(5) Purchase of fixed assets	(15,964,377)		(304,744,156)
(6) Sale of fixed assets	-		51,000
Net cash from investing activities		(600,244,124)	(451,080,594)
C Cash flows from financing activities			
(1) Proceeds from borrowings	7,630,023,273		29,311,827,022
(2) Repayment of borrowings	(595,466,597)		(1,941,239,979)
(3) Proceeds from issue of share capital	-		17,136,040,500
(4) Expenses towards increase in share capital	-		(7,403,000)
(5) IPO expenses	-		(726,398,003)
(6) Dividend paid (including dividend distribution tax)	(6,068)		(491,048,328)
(7) Interest paid	(279,949)		(43,368,675)
Net cash used in financing activities		7,034,270,659	43,238,409,537
Net increase in cash and cash equivalents (A + B + C)		(9,721,001)	3,446,160,871
Cash and cash equivalents at the beginning of the year		3,494,007,034	47,846,163
Cash and cash equivalents at the end of the year		3,484,286,033	3,494,007,034
Components of cash and cash equivalents as at	30.06.08	31.03.08	31.03.07
Cash on hand	9,678,017	8,198,126	3,498,301
With banks - on current account	99,763,343	184,908,909	44,347,862
- on deposit account	3,374,844,674	3,300,900,000	-
	3,484,286,033	3,494,007,034	47,846,163

Notes : 1) The above cash flow statement has been prepared under the "Indirect Method" as set out in Accounting Standard - 3 "Cash Flow Statement" issued by The Institute of Chartered Accountants of India.
2) Figures in the brackets indicate outflow.

Business Snapshot - Projects Completed



Project Type	Saleable Amount (Crores)
Residential	42.89
Commercial	207.02
Other Income	17.95
SRS (Saleable Area)	263.91
Land Development	56.26
Total Sales	588.03



Established Track Record Across All Business Segments

Mumbai Airport Slum Rehab: Update

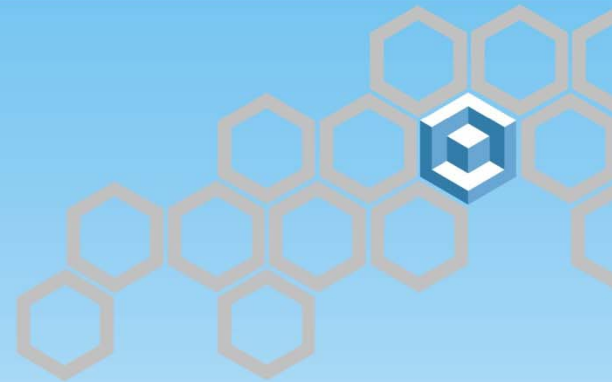


- Acquisition of 53 acres of Land from ILFS in Kurla (Premier Auto Factory) for Phase I of Rehabilitation
- Land cost of Rs 1900 crore fully paid in last financial year 07-08
- Approved FSI of 4 for Airport Project
- Rehabilitation of approx 20000 families in phase I
- Construction started in 1st quarter 08-09 for approximately 6-8 million sq ft of Rehab area and approx 5 Million sq ft of saleable area.
- Construction time line of 15-18 months for Phase I
- Launched 1st Tranche of TDR sale (Received form transfer of Land)
- More than 3000 workforce, Ten contractors and over 100 engineers deployed on Kurla Site.
- Launch of another 2000 families sum rehabilitation phase in July 08.



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The new face of real estate

Thank You

