



HDIL Creating Value

Microstructures | Megastructures | Infrastructure
Housing Development and Infrastructure Ltd.

Results presentation 4th Quarter 2008-09



Key Ratios: 4th Quarter 08-09



Particulars	IV Quarter 08-09	IV Quarter 07-08	Growth (%)	Yearly 08-09 Audited	Yearly 07-08 Audited	Growth (%)	Consolidated 08-09 Audited	Consolidated 07-08 Audited	Growth (%)
Income	388.78	989.48	-60.71	1,814.57	2,432.32	-25.40	1782.42	2433.32	-26.75
PBT	96.86	809.32	-88.03	815.32	1602.13	-49.11	771.45	1602.04	-51.85
PBT % to Income	24.91	81.79		44.93	65.87		43.28	65.84	
EBIDTA	127.39	810.4	-84.28	877.19	1608.34	-45.46	833.71	1608.59	-48.17
EBIDTA % to Income	32.77	81.90		48.34	66.12		46.77	66.11	
PAT	61.91	708.21	-91.26	721.20	1410.38	-48.86	677.2	1410.22	-51.98
PAT % to Income	15.92	71.57		39.74	57.98		37.99	57.95	
Net worth	4,467.64	3,635.69	22.88	4,467.64	3635.69	22.88	4421.82	3639.07	21.51
Debt	4,143.31	3,112.74		4,143.31	3112.74		4143.31	3112.74	
Debt Equity ratio	0.93	0.86		0.93	0.86		0.94	0.86	
EPS	2.25	27.03	-91.68	30.14	53.82	-44.00	28.57	53.82	-46.92
Inventory	6,441.69	5,102.84	26.24	6,441.69	5,102.84	26.24	6924.29	5522.87	25.37

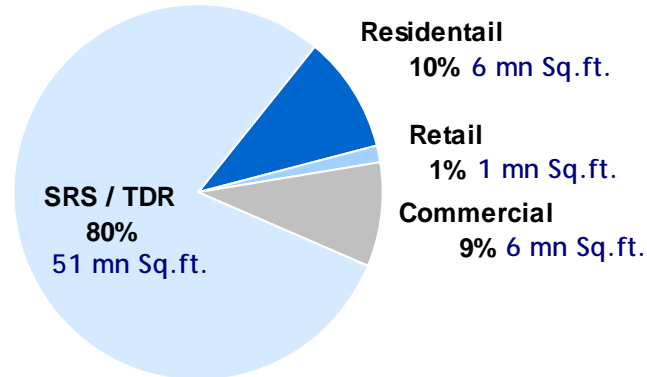
➤ **Income & Profitability Analysis** : 4th Quarter 2008-09

- a) HDIL recognizes the income only when risk & ownership is transferred to ultimate buyer.
(Project completion method of accounting)
- b) Revival of Mumbai Real estate Market on overall positive macro environment
- c) Demand for affordable houses increased due to reduction in prices and reduction of interest rates.
- d) HDIL booked more than 1000 units in March 2009
- e) Revival of TDR market, with rise in volumes
- f) Revenue during the quarter booked from sale of FSI,TDR, Land development, & completed Residential project

Diversified Project Mix

Ongoing Projects

Segment wise Project Breakup

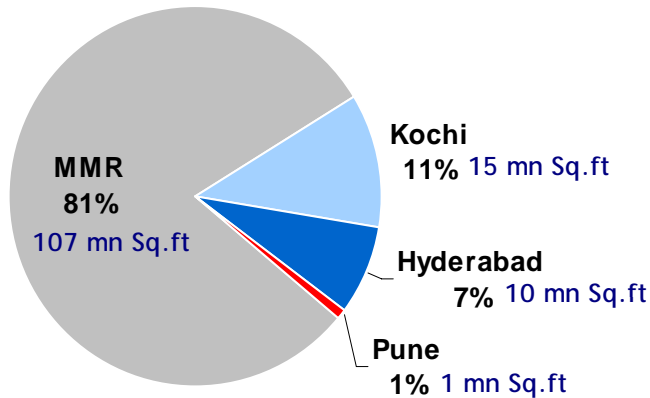


17 Ongoing Projects aggregating 64 million sq. ft.

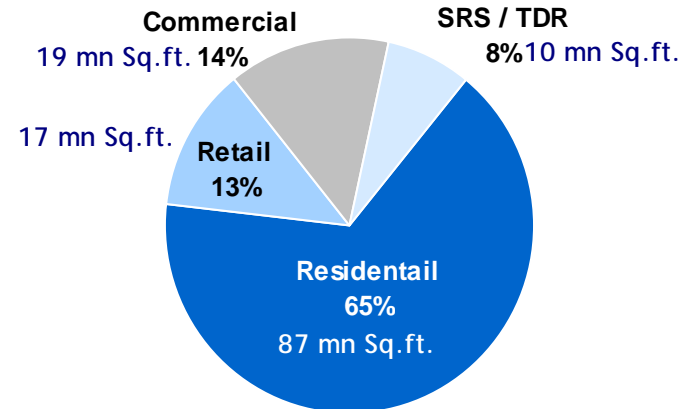
Planned Projects

Region wise Project Breakup

% in Sq.Ft

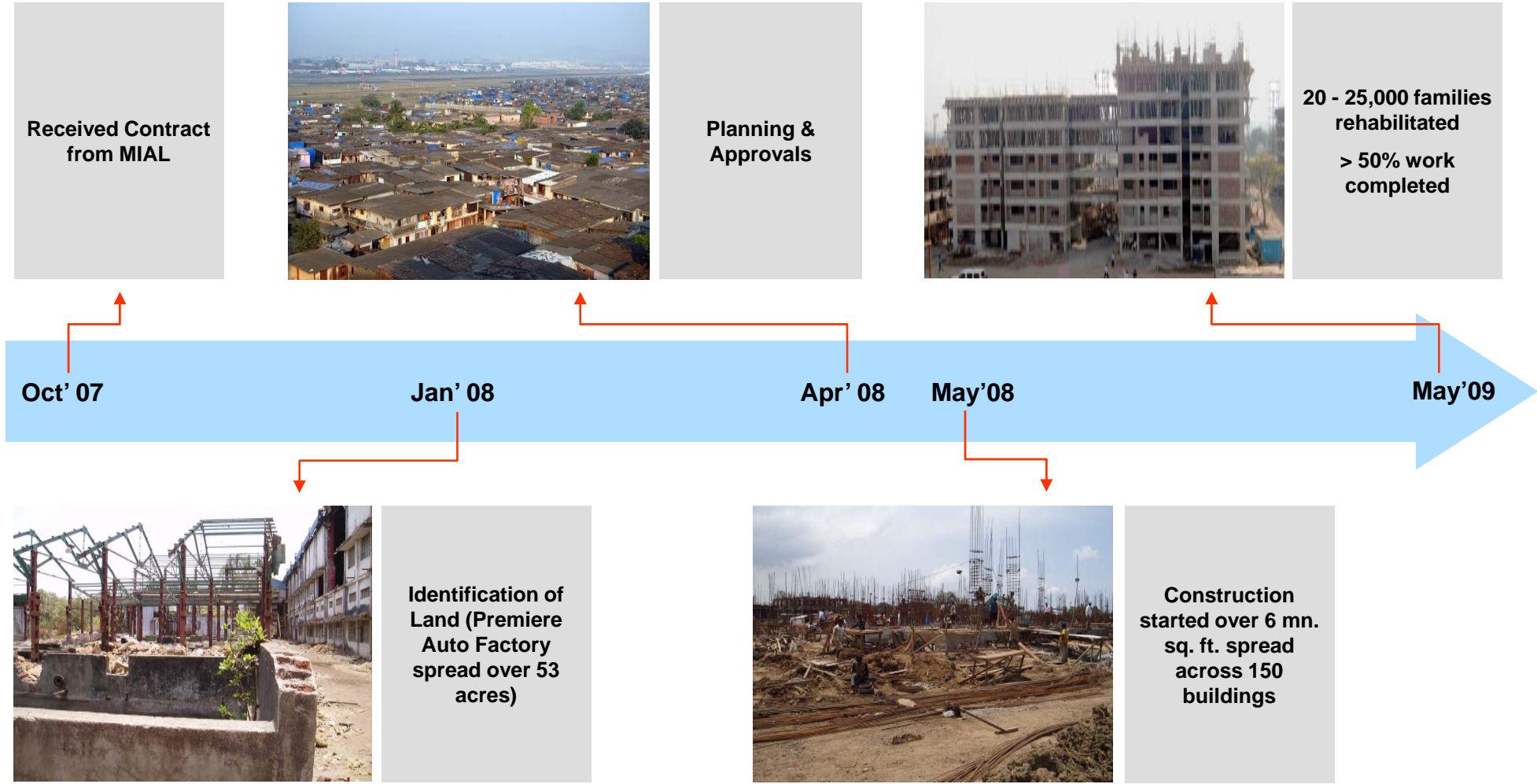


Segment wise Project Breakup



18 Planned Projects aggregating 133 million sq. ft. - 81% in MMR

MIAL Rehabilitation Project: Demonstrable Progress



Phase I executed at three locations

5 Recent Launches



Project Premier

Location	Kurla, West
Launch Date	6 th March, 2009
Total Saleable Area	9,00,000 square feet
Average Size	1,000 sq. feet
Type	1 BHK / 2 BHK
Launch Rate	Rs. 5,251 / sq ft.
Current rate	Rs. 5,551 / sq ft.
Units offered	950
Units sold till date	> 750



Project Galaxy

Location	Kurla, East
Launch Date	10 th April, 2009
Total Saleable Area	4,00,000 square feet
Average Size	600 sq. ft.
Type	1 BHK / 2 BHK
Launch Rate	Rs. 4,251 / sq ft.
Current rate	Rs. 4,551 / sq ft.
Units offered	450
Units sold till date	> 200



Project Metropolis

Location	Andheri, West
Launch Date	20 th March, 2009
Total Saleable Area	6,50,000 square feet
Average Size	1,500 sq. ft.
Type	2 BHK / 3 BHK / 4 BHK
Launch Rate	Rs. 7,651 / sq ft.
Current rate	Rs. 10,000 / sq ft.
Units offered	414
Units sold till date	> 390

HDIL has been able to sell more than 75% of the flats offered on launch

Future Outlook and Strategy



Strategy

Timely completion of Airport Slum Rehabilitation project

Demonstrable Progress

Completed >50% of construction under Phase I

Strategy

Launch of Residential projects

Demonstrable Progress

Successful Launch of Project Premiere, Galaxy and Metropolis (>1,200 units sold in last 2 months)



Strategy

Enhance Execution capabilities

Demonstrable Progress

Successfully executed over 5 mn. sq. ft. over last year

Strategy

Deleverage and Restructure Capital

Demonstrable Progress

Reschedulement of Debt

Audited Profit & loss Account



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

	Schedule	Quarter ended 31-Mar-09 (Audited) (Amount in Rs.)	Quarter ended 31-Mar-08 (Audited) (Amount in Rs.)	Year ended 31-Mar-09 (Audited) (Amount in Rs.)	Year ended 31-Mar-08 (Audited) (Amount in Rs.)
INCOME					
Turnover	N	3,578,619,065	9,750,779,909	17,192,904,194	23,798,689,141
Other income	O	309,227,863	144,103,702	952,839,865	524,566,286
		<u>3,887,846,928</u>	<u>9,894,883,611</u>	<u>18,145,744,059</u>	<u>24,323,255,427</u>
EXPENDITURE					
(Increase) / Decrease in stock in trade	P	(672,252,939)	(46,292,134)	(1,373,109,987)	(125,542,261)
(Increase) / Decrease in work-in-progress	Q	(1,482,047,507)	(22,524,359,700)	(12,015,366,722)	(39,377,845,656)
Cost of Premises Capitalised as Investment/Fixed Assets		(34,065,986)	(179,996,737)	(61,869,585)	(179,996,737)
Cost of construction, Land and development expenses	R	3,514,647,331	23,548,580,173	16,537,164,636	46,035,510,129
Project specific interest	U	1,075,646,778	678,953,263	5,202,139,469	1,341,494,494
Employees' remuneration and welfare expenses	S	41,147,767	39,046,390	198,883,018	115,856,302
Administrative expenses	T	190,640,633	274,637,408	886,012,880	430,387,280
Interest	U	296,596,400	2,592,791	579,711,259	43,368,675
Depreciation		8,860,540	6,081,954	23,562,129	13,552,469
Preliminary and other expenses written off		-	2,389,603	15,350,724	5,116,612
		<u>2,919,173,017</u>	<u>1,801,633,011</u>	<u>9,992,477,821</u>	<u>8,301,901,306</u>
Operating Profit before Tax		968,673,911	8,093,250,601	8,153,266,238	16,021,354,121
Less :Provision for tax		348,096,290	1,005,000,000	918,965,290	1,905,000,000
Less:-Provision for Fringe benefit tax		(1,302,359)	1,488,000	12,995,641	4,488,000
Less:-Provision for Wealth tax		73,000	143,229	334,000	143,229
Less :Deferred tax liability		2,670,090	4,545,453	8,893,583	7,828,097
Operating Profit after Tax		<u>619,136,890</u>	<u>7,082,073,919</u>	<u>7,212,077,724</u>	<u>14,103,894,795</u>
Balance brought forward from previous year		13,421,806,171	11,407,746,021	5,736,706,874	4,876,320,064
Add : Deferred tax asset (F.Y. 06-07)		-	-	-	984,081
Add : MAT credit entitlement		-	-	336,604,329	-
Add:-Excess Provision for taxation no longer required		-	269,862	755,554,134	269,862
Profit available for appropriation		<u>14,040,943,061</u>	<u>18,490,089,802</u>	<u>14,040,943,062</u>	<u>18,981,468,802</u>
Appropriations :					
Less : Transferred to General Reserve		5,736,706,874	4,876,320,064	5,736,706,874	4,876,320,064
Less : Transferred to Debenture Redemption Reserve		2,250,000,000	7,125,000,000	2,250,000,000	7,125,000,000
Less : Interim Dividend on Equity shares		-	-	-	420,000,000
Less : Proposed Dividend on Equity shares		-	642,816,243	-	642,816,243
Less : Dividend distribution tax		-	109,246,621	-	180,625,621
Profit Carried to Balance Sheet		<u>6,054,236,187</u>	<u>5,736,706,874</u>	<u>6,054,236,188</u>	<u>5,736,706,874</u>
Earnings per share - Basic and diluted (Amount in Rs.)		2.25	27.03	30.14	53.82
Equity shares of par value Rs. 10/- each					
Weighted average number of equity shares		275,492,676	262,057,932	275,492,676	262,057,932

Audited Balance Sheet



Housing Development and Infrastructure Limited Audited StandAlone Balance Sheet as at

		<u>31-Mar-2009</u> <u>(Audited)</u> <u>(Amount in Rs.)</u>		<u>31-Dec-2008</u> <u>(Unaudited)</u> <u>(Amount in Rs.)</u>		<u>31-Mar-2008</u> <u>(Audited)</u> <u>(Amount in Rs.)</u>
SOURCES OF FUNDS						
Shareholders' funds						
Share capital	A	2,754,926,760		2,754,926,760		2,142,720,810
Reserves and surplus	B	41,921,529,288	44,676,456,048	41,302,392,398	44,057,319,158	34,229,499,051
Loan funds						
Secured loans	C	40,933,197,165		36,104,211,715		19,460,766,161
Unsecured loans		500,000,000	41,433,197,165	4,446,294,177	40,550,505,892	11,666,666,667
Deferred tax liability	D		24,015,192		21,345,102	15,121,609
Total	Total	86,133,668,405		84,629,170,152		67,514,774,298
APPLICATION OF FUNDS						
Fixed assets						
Gross block	E	629,284,465		594,166,457		553,056,378
Less : Accumulated depreciation		48,938,205		40,077,665		26,124,210
Net block		580,346,260		554,088,792		526,932,168
Capital work-in-progress		147,160,778	727,507,038	115,337,580	669,426,372	52,246,253
Investments	F		3,029,192,908		4,361,695,436	2,125,550,278
Current assets, loans and and advances						
Inventories	G	64,416,959,166		62,262,658,720		51,028,482,458
Sundry debtors	H	1,653,973,927		1,529,845,785		558,314,274
Cash and bank balances	I	751,652,648		971,796,244		3,494,007,034
Loans and advances	J	21,850,137,797		21,847,195,013		16,342,539,357
		88,672,723,538		86,611,495,762		71,423,343,123
Less : Current liabilities and provisions						
Current liabilities	K	6,114,809,433		6,848,782,356		4,917,209,575
Provisions	L	180,945,646		164,665,062		1,711,438,673
		6,295,755,079		7,013,447,418		6,628,648,248
Net current assets		82,376,968,459		79,598,048,344		64,794,694,875
Miscellaneous expenditure (to the extent not written off or adjusted)	M		-		-	15,350,724
Total	Total	86,133,668,405		84,629,170,152		67,514,774,298

Housing Development and Infrastructure Limited		Quarter ended
StandAlone Cash Flow Statement for the period ended on		31-Mar-09
		(Audited)
		(Amount in Rs.)
A Cash flow from operating activities		
Net profit before tax		968,673,911
Adjustments for :		
(1) Depreciation	8,860,540	
(2) Expenses of increasing authorised share capital written off	-	
(3) Interest expenses	296,596,400	
(4) Profit on sale of units of mutual funds	(1,769,865)	
(5) Interest received	(144,713,100)	
(6) Dividend received	-	
(7) Loss on sale of asset	-	158,973,975
Operating profit before working capital changes	-	1,127,647,886
Movements in working capital :		
Decrease / (Increase) in inventory	(2,154,300,446)	
Decrease / (Increase) in sundry debtors	(124,128,141)	
Decrease / (Increase) in other receivables	(243,648,730)	
(Decrease) / Increase in trade and other payables	(736,133,924)	
Net movement in working capital		(3,258,211,241)
Cash generated from operations		(2,130,563,355)
Less : Direct taxes paid (net of refunds)		87,719,401
Less : Deferred revenue expenditure		-
Net cash from operating activities		(2,218,282,756)
B Cash flows from investing activities		
(1) (Increase) / Decrease in capital WIP	(31,823,198)	
(2) (Increase) / Decrease in investments (net)	1,332,502,528	
(3) Interest on fixed deposits	144,713,100	
(4) Dividend received	-	
(5) Purchase of fixed assets	(35,118,008)	
(6) Profit on sale of UTI Mutual Fund	1,769,865	
(7) Sale of fixed assets/Investment	-	
Net cash from investing activities		1,412,044,287
C Cash flows from financing activities		
(1) Proceeds from borrowings	7,734,219,200	
(2) Repayment of borrowings	(6,841,527,927)	
(3) Proceeds from issue of share capital	-	
(4) Expenses towards increase in share capital	-	
(5) IPO expenses	-	
(6) Dividend paid (including dividend distribution tax)	-	
(7) Interest paid	(296,596,400)	
Net cash used in financing activities		586,094,873
Net increase in cash and cash equivalents (A + B + C)		(220,143,596)
Cash and cash equivalents at the beginning of the year		971,796,244
Cash and cash equivalents at the end of the year		751,652,648
		<u>31-Mar-09</u>
Components of cash and cash equivalents as at		
Cash on hand		9,277,253
With banks - on current account		214,810,799
- on deposit account		527,564,596
		<u>751,652,648</u>

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