



HDIL Creating Value

Microstructures | Megastructures | Infrastructure
Housing Development and Infrastructure Ltd.



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Agenda



● HDIL : An Overview of our Business

● Compelling Investment story

● Financial Overview

● Future Outlook and Strategy

● Annexure 1 : SRS

Company Overview



- HDIL Group
 - HDIL listed on BSE/NSE in July 2007
 - Over three Decades of expertise in the Real Estate Business
 - Developed over 100 million sq.ft. area
- Company Profile
 - A major player in Mumbai Realty with 87 % land Reserves in the Mumbai Metropolitan Region (MMR)
 - Total Land Reserve (including TDR) of 196.5* million sq.ft. as on 31st Mar 2009
 - Market Leader in SRA projects
 - Currently executing the largest SRA project for rehabilitation of approx. 85,000 slum dwellers under expansion & modernization of Chatrapati Shivaji International Airport, Mumbai
 - Execution and completion for Phase 1 of Airport Slum Rehab. Projects
 - Currently 64 million sq. ft. (Approx.) under construction
 - 17 ongoing projects with a combination of Residential , Commercial & Retail
 - More than 1,200 units aggregating to 2 million sq. ft. of residential apartments sold within last two months



Strong track record of performance, consistent growth and profitability

* Company estimates

Compelling Investment Story



- 1 Largest player in Mumbai Metropolitan Region
- 2 Diversified Mix of Projects
- 3 Leader in Slum Rehabilitation Scheme
- 4 MIAL Project: Uplifting face of Mumbai
- 5 Successful Recent Launches
- 6 Efficient Execution of projects

1 Largest Player in Mumbai Metropolitan Region (MMR)



- Vasai- Virar belt (Part of Thane district) Preferred residential destination, well connected with rail and road network
- Majority of Mumbai's working population resides in this region
- Potential business destination/district
- HDIL is one of the largest land holders in this area

- Major potential for slum rehabilitation and redevelopment
- Major investment in infrastructure in the region
- Phase I of the MIAL project nearing completion

- Old business district of Mumbai
- No major supply of land expected

- MMR**
- Carmicheal Road Property
 - Worli Commercial Property
 - Dadar Property
 - Bandra (W) SRS Scheme
 - Affaire
 - Bandra (E) SRS Scheme
 - Grande
 - Santacruz Property
 - Andheri (W) SRS Scheme
 - Versova Property
 - Kaledonia
 - Mumbai Airport Project SRS
 - Bombay Oxygen
 - Kilburn Engineering
 - Eveready
 - Ghatkopar (W) Property
 - Dreams (Bhandup)
 - Malad (W) Property
 - Harmony
 - Malad (W) SRS Scheme
 - Multiplex
 - Dewanmann
 - Vasai Mall
 - Sasunavghar Property
 - Dongre Phase
 - Agashi
 - Mega Township Virar
 - Virar (E) Property
 - Project Premier, Kurla (W)
 - Project Galaxy, Kurla (E)
 - Palghar
- Outside MMR**
- Hyderabad
 - Kochi
 - Pune

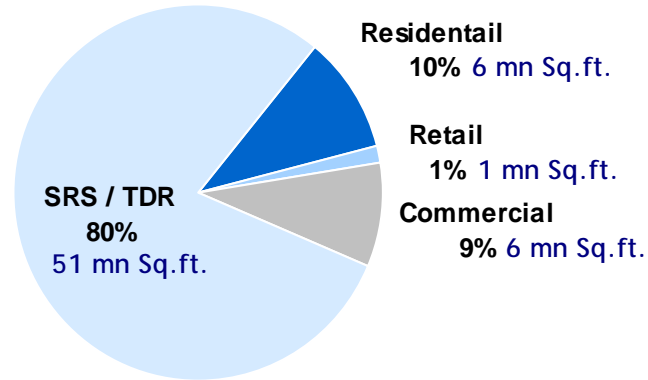
Total Land in MMR 170 million sq.ft.

2 Diversified Project Mix



Ongoing Projects

Segment wise Project Breakup

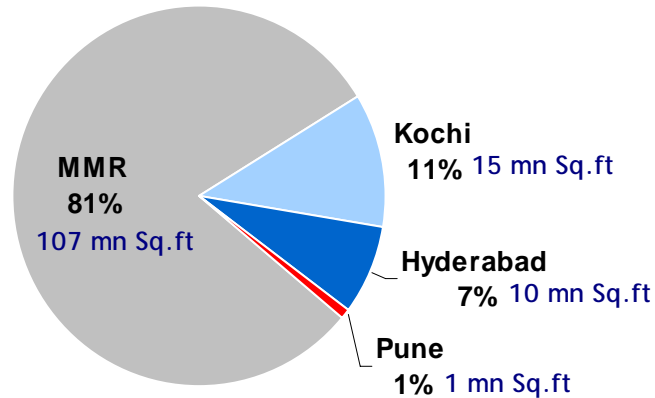


17 Ongoing Projects aggregating 64 million sq. ft.

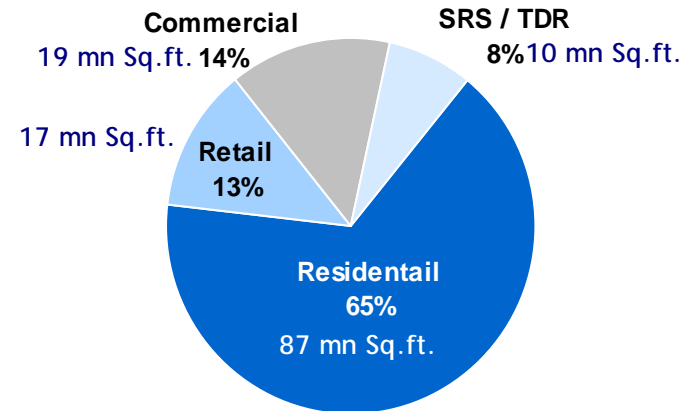
Planned Projects

Region wise Project Breakup

% in Sq.Ft



Segment wise Project Breakup

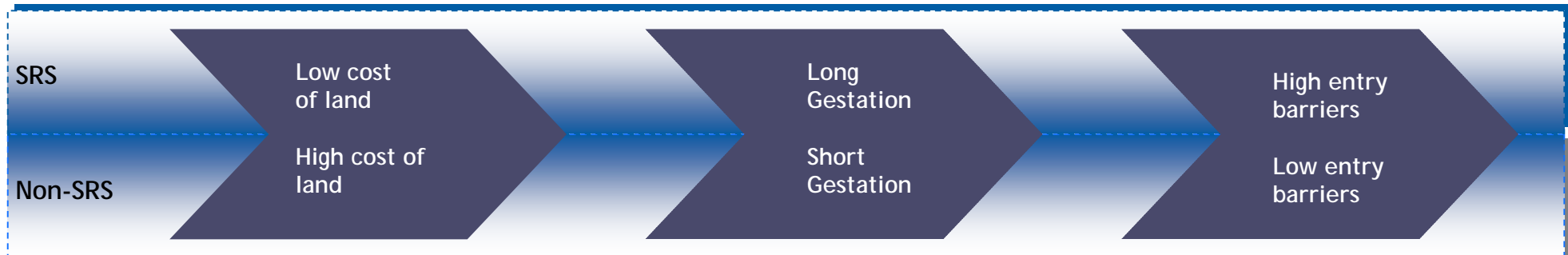


18 Planned Projects aggregating 133 million sq. ft. - 81% in MMR

3 Leader in Slum Rehabilitation Scheme (SRS)



Low Cost High Margin Business



Key Benefits to Stakeholders

Developer

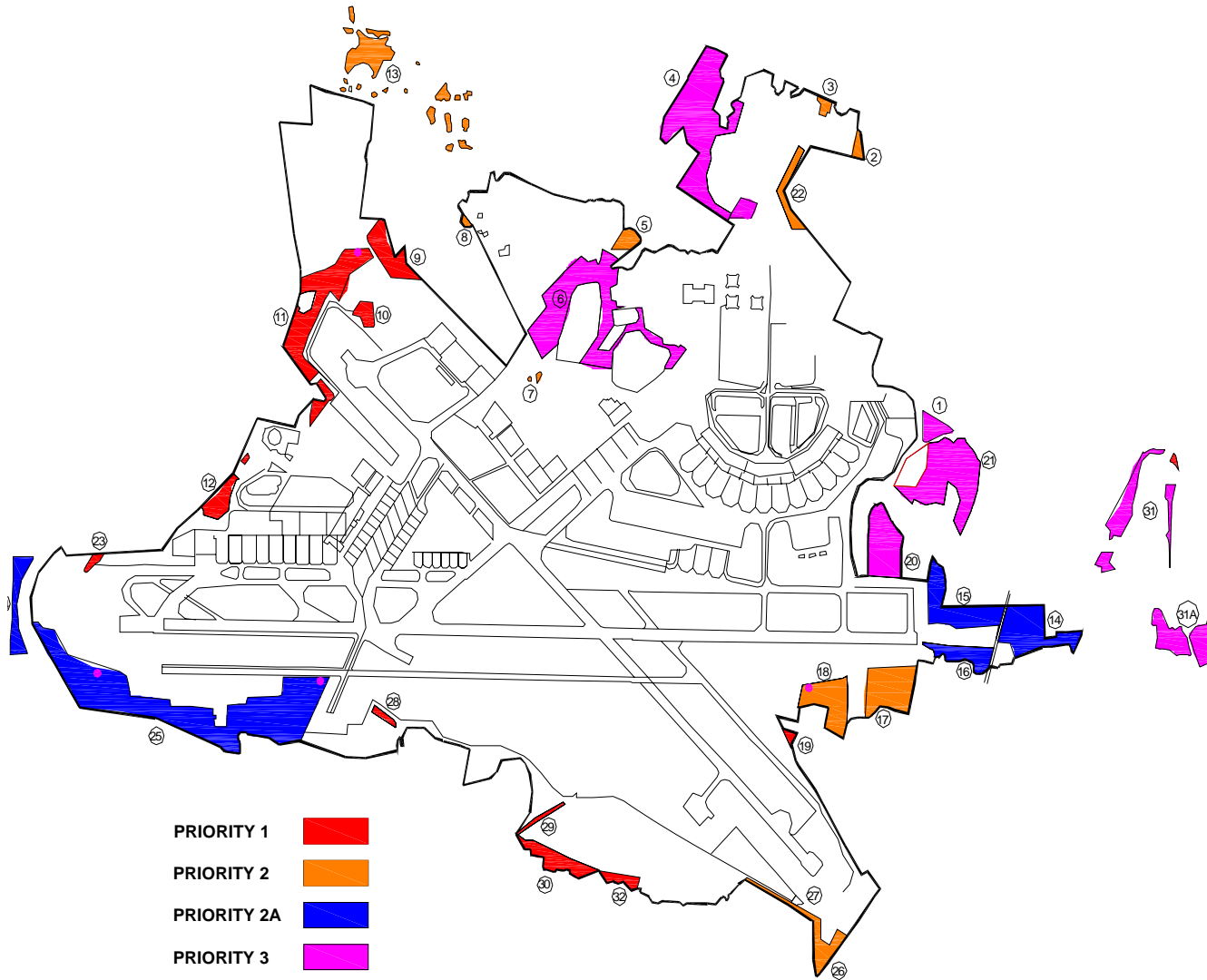
- Land resources are scarce in urban cities like Mumbai
- Cost of land is only the cost of construction for Rehab of slum dwellers
- Additional FSI up to 3 times
- For higher slum density FSI up to 4

Slum Dwellers

- Rehabilitation in 269 sq. ft. tenements free of cost
- ##### Government
- Helps government fulfill social obligations
 - Release of land for infrastructure development purposes

HDIL is executing largest SRA project in India of Mumbai International Airport Slum Rehabilitation

4 MIAL Rehabilitation Project: Uplifting face of Mumbai

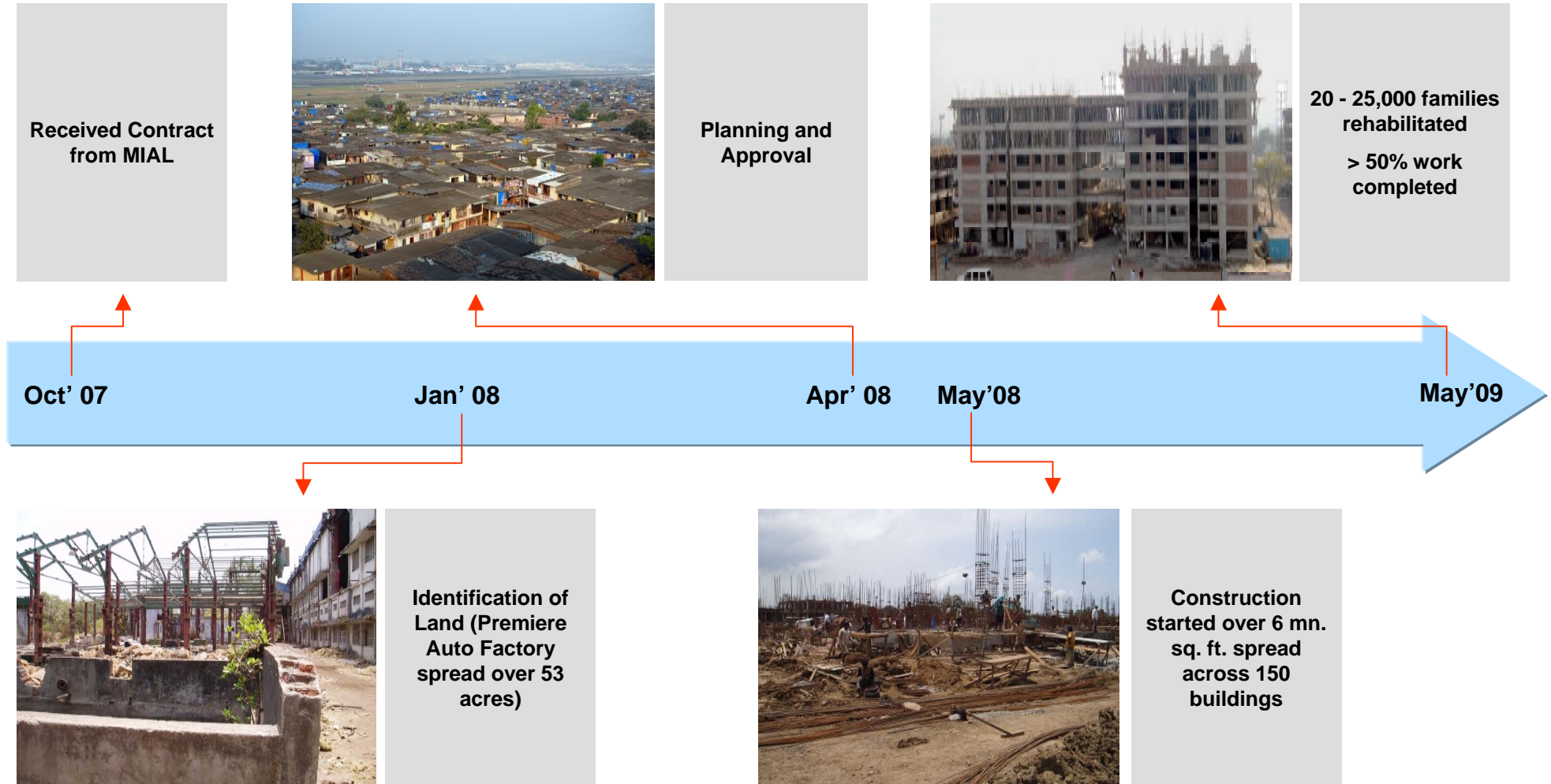


HIGHLIGHTS

- Largest Urban Rehabilitation Scheme in India
- Rehabilitation of approx. one million people
- No. of Hutments - 85,000 approx.
- Scale similar to Town Planning & Urban Renewal Scheme
- Vital Public Infrastructure Project.
- Approved FSI of 4
- Airport Modernization & Expansion
- Provide World Class Infrastructure
- Generation of more than 10,000 jobs over next few years

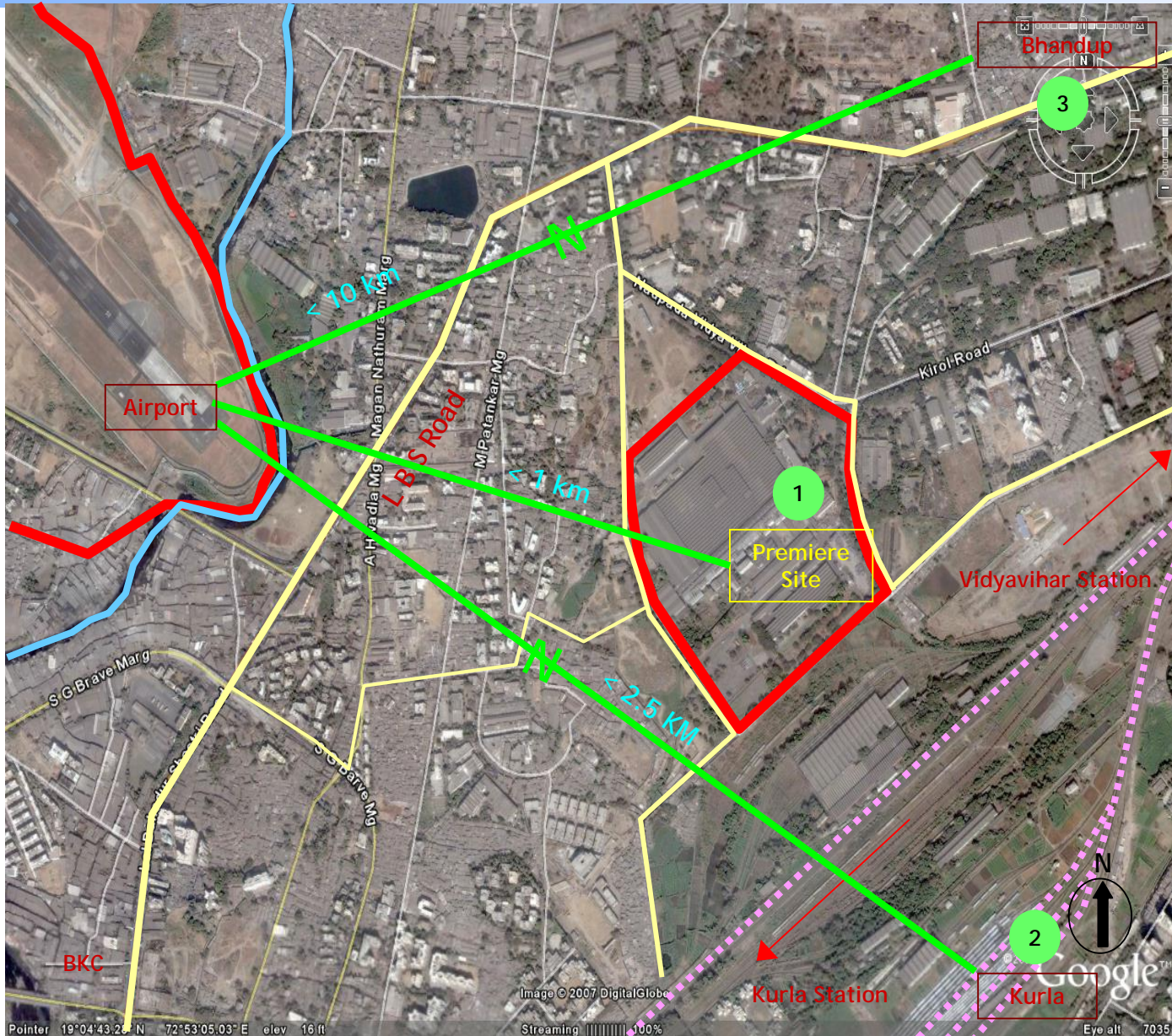
MIAL Project would help in uplifting the face of Mumbai

4 MIAL Rehabilitation Project: Demonstrable Progress



Phase I executed at three locations

4 Aerial Snapshot of MIAL Phase I Rehab. Sites



HIGHLIGHTS			
	Premiere	Kurla	Bhandup
No. of Families	18,000 – 20,000	2000	2500
Rehab. Area (Sq. ft.)	6 mn.	0.5 mn.	0.7 mn.
Project Start Date	May 08	May 08	Sep 09
Work completd	> 50 %	> 50 %	To be started

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

6 Efficient Execution of projects



Project Premier

Project launched in March 2009 and considerable progress made since then.

Project Premier offers a potential saleable area of over 6 million sq. ft of which 0.9 million sq. ft. already launched



Project Galaxy

Project launched in April 2009 and considerable progress made since then.

Project Galaxy offers a potential saleable area of over 0.5 million sq. ft of which 0.4 million sq. ft. already launched



Project Metropolis

Project launched in March 2009 and considerable progress made since then.

Project Metropolis offers a potential saleable area of over 1.8 mn. sq. ft of which 0.65 mn. sq. ft. of residential already launched. Potential Commercial saleable area of over 1 mn. sq. ft. and retail of over 0.2 mn. sq. ft. for which execution has commenced.

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Financial Overview

Key Financial Ratios



Particulars (Rs. cr)	IV Quarter 08-09	IV Quarter 07-08	Growth (%)	Standalone 08-09 Audited	Standalone 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	1,782.42	2,433.32	-26.75
PBT	96.86	809.32	-88.03	815.32	1,602.13	-49.11	771.45	1,602.04	-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	1,608.34	-45.46	833.71	1,608.59	-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	1,410.38	-48.86	677.2	1,410.22	-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	3,635.69	22.88	4,421.82	3,639.07	21.51
Debt	4,143.31	3,112.74		4,143.31	3,112.74		4,143.31	3,112.74	
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	6,924.29	5,522.87	25.37

Key Debt and Leverage Indicators



- Average interest cost for HDIL below 13 %
- Interest Cost down by more than 15% in Q3 08-09 as compared to Q2 08-09.
- Borrowings linked to BPLR and hence beneficial in falling interest rate regime.
- Debt Maturity of 2-5 years
- Debt Equity ratio of less than 1
- HDIL looking at restructuring of Capital Base
- HDIL recently restructured loans to match working capital requirements

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Future Outlook and Strategy

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

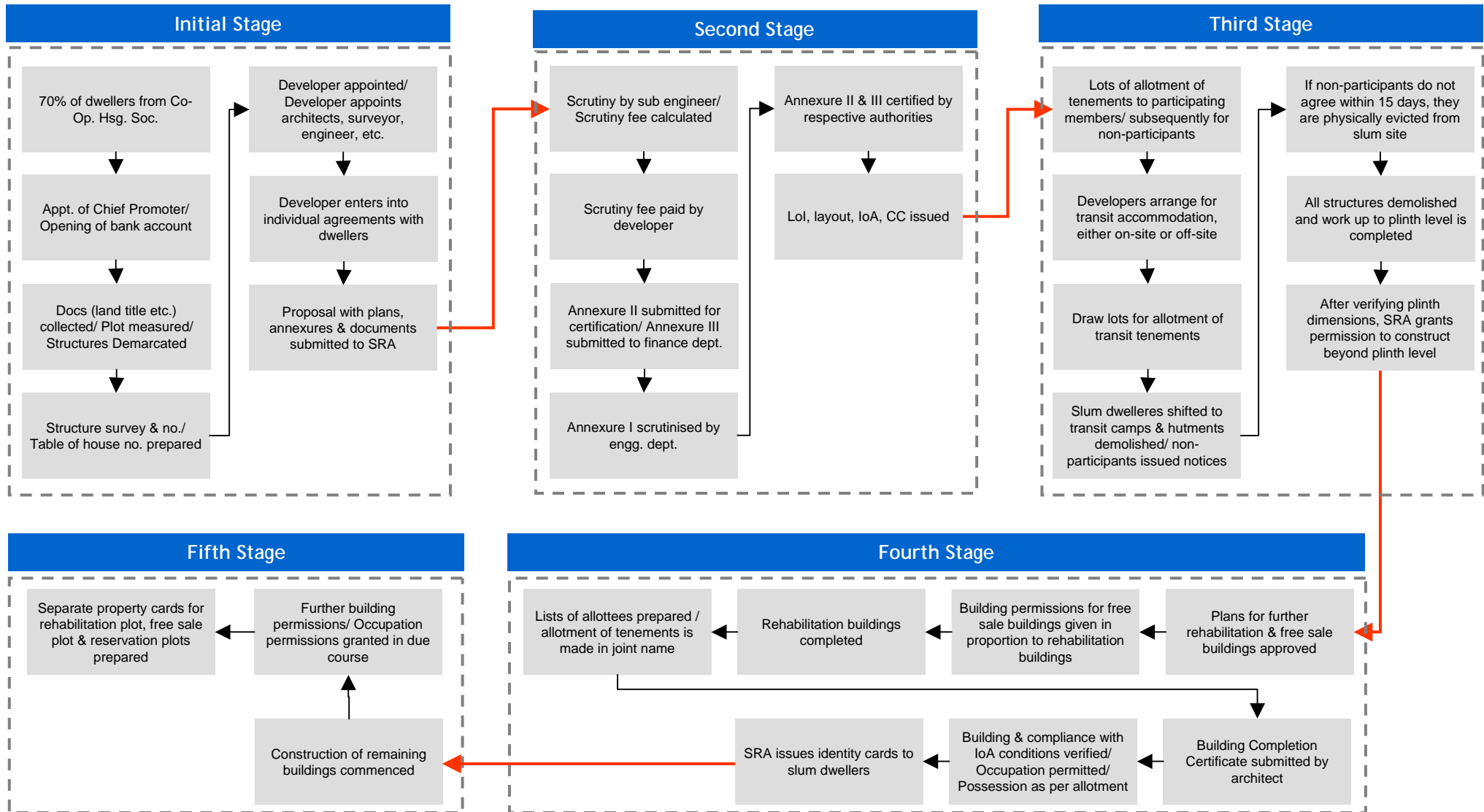
Strategy
Deleverage and Restructure Capital

Demonstrable Progress
Reschedulement of Debt

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Annexure 1 : SRS

Slum Rehabilitation Scheme



Source: Slum Rehabilitation Authority



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Thank You

