



HDIL Creating Value

Microstructures | Megastructures | Infrastructure
Housing Development and Infrastructure Ltd.

Results presentation 1st Quarter 2009-10



Key Ratios: 1st Quarter 09-10



Particulars	I Quarter 09-10	I Quarter 08-09	Growth (%)	I Quarter 09-10	IV Quarter 08-09	Growth (%)
Income	318.61	601.13	-47.00	318.61	388.78	-18.05
PBT	121.64	337.2	-63.93	121.64	96.87	25.57
PBT % to Income	38.18	56.09		38.18	24.92	
EBIDTA	139.37	351.51	-60.35	139.37	127.41	9.39
EBIDTA % to Income	43.74	58.47		43.74	32.77	
PAT	107.47	317.94	-66.20	107.47	61.91	73.59
PAT % to Income	33.73	52.89		33.73	15.92	
Net worth	4,745.12	3,942.35	20.36	4,745.12	4467.65	6.21
Debt	4,347.52	3,816.20		4,347.52	4143.32	
Debt Equity ratio	0.92	0.97		0.92	0.93	
EPS	3.9	11.54		3.9	2.25	
Inventory	6,805.26	5,444.85	24.99	6,805.26	6,441.70	5.64

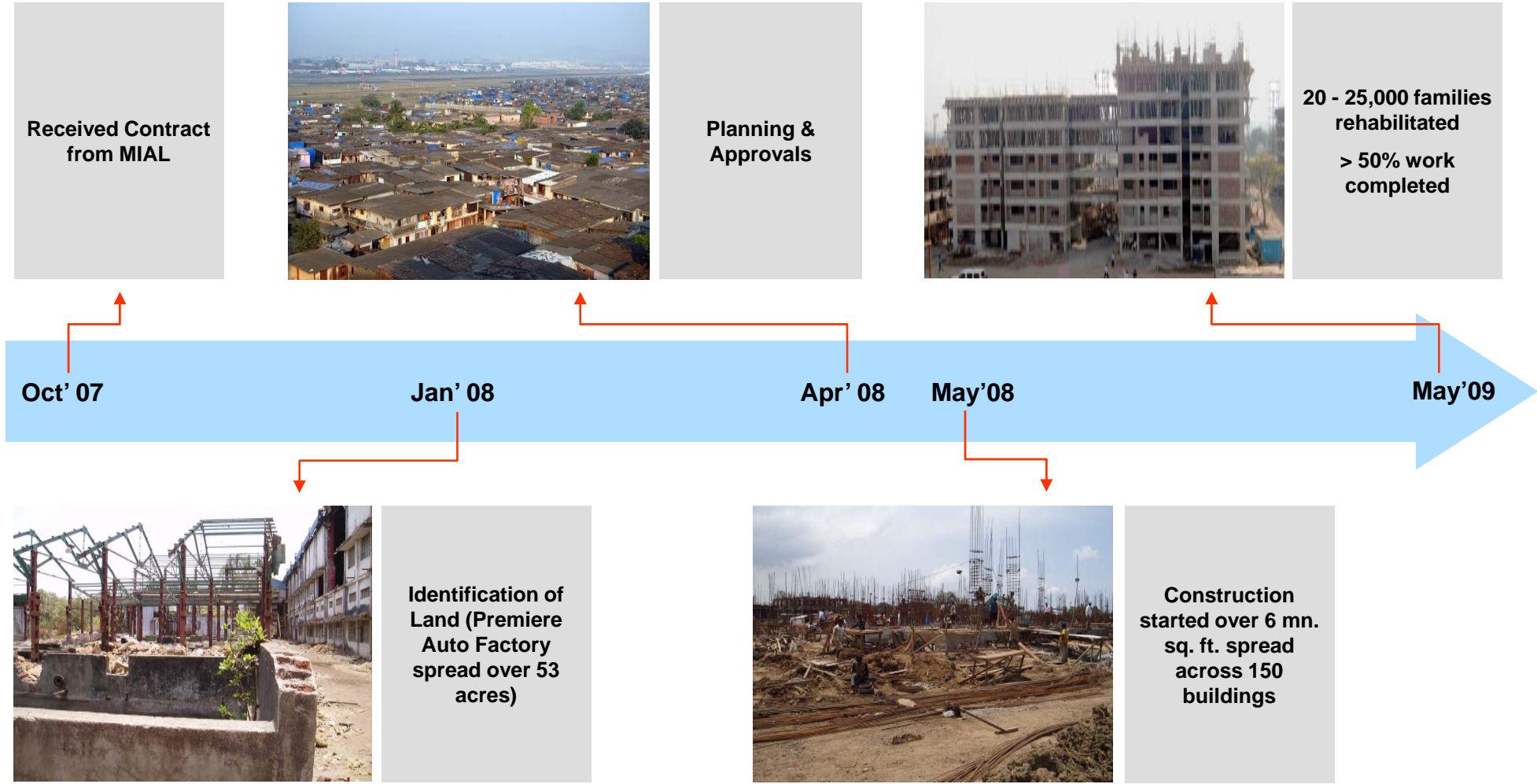
➤ **Income & Profitability Analysis** : 1st Quarter 2009-10

- 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) Revival of TDR market, with rise in volumes
- e) Revenue during the quarter booked from sale of TDR & Land development.
- f) TDR sales accounted for during quarter approx 1.8 million sq ft at average price of Rs 1500 per sqft.

➤ **Balance Sheet Analysis** : 1st Quarter 2009-10

- a) HDIL raised approx Rs 1688.50 crores from QIP issue
- b) Approx Rs 1400 crores paid to Banks & Financial Institutions for Loan repayments.
- c) Cash on Hand post QIP issue approx Rs 150 crores
- d) Debt / Equity Ratio post QIP issue 0.44
- e) Annual Reduction in Interest Payment of approx Rs 200 crores
- f) Paid Up Share Capital post QIP issue : 34.5 crores

MIAL Rehabilitation Project: Demonstrable Progress



Phase I executed at three locations

Un Audited Balance Sheet



Housing Development and Infrastructure Limited

Balance Sheet as at				
		30-Jun-2009		31-Mar-2009
		(Unaudited)		(Audited)
		(Amount in Rs.)		(Amount in Rs.)
SOURCES OF FUNDS				
Shareholders' funds				
Share capital	A	2,754,926,760		2,754,926,760
Reserves and surplus	B	42,996,236,399	45,751,163,159	41,921,529,288
				44,676,456,048
Share application money			1,700,000,000	-
Loan funds				
Secured loans	C	42,975,236,186		40,933,197,165
Unsecured loans		500,000,000	43,475,236,186	500,000,000
				41,433,197,165
Deferred tax liability	D		26,514,551	24,015,192
Total		90,952,913,896		86,133,668,405
APPLICATION OF FUNDS				
Fixed assets				
Gross block	E	923,635,779		629,284,465
Accumulated		56,501,699		48,938,205
Net block		867,134,080		580,346,260
Capital work-in-progress		111,469,712	978,603,792	147,160,778
				727,507,038
Investments				
Current assets, loans and advances	F		4,870,813,816	3,029,192,908
Inventories	G	68,052,591,936		64,416,959,166
Sundry debtors	H	2,219,194,844		1,653,973,927
Cash and bank balances	I	582,168,684		751,652,648
Loans and advances	J	21,601,275,283		21,850,137,797
		92,455,230,747		88,672,723,538
Less : Current liabilities and provisions				
Current liabilities	K	7,070,068,233		6,114,809,433
Provisions	L	281,666,226		180,945,646
		7,351,734,459		6,295,755,079
Net current assets			85,103,496,288	82,376,968,459
Miscellaneous expenditure (to	M		-	-
		90,952,913,896		86,133,668,405

Un Audited Profit & Loss Account



Housing Development and Infrastructure Limited Profit and Loss Account for the

	Schedule	Quarter ended 30-Jun-09 (Unaudited) (Amount in Rs.)	Quarter ended 31-Mar-09 (Audited) (Amount in Rs.)	Quarter ended 30-Jun-08 (Unaudited) (Amount in Rs.)	Year ended 31-Mar-09 (Audited) (Amount in Rs.)
<u>INCOME</u>					
Turnover	N	2,953,464,222	3,578,619,065	5,700,772,821	17,192,904,194
Other income	O	232,661,366	309,227,863	310,529,932	952,839,865
		3,186,125,588	3,887,846,928	6,011,302,753	18,145,744,059
<u>EXPENDITURE</u>					
(Increase) / Decrease in stock in trade	P	270,493,015	(672,252,939)	(753,461,776)	(1,373,109,987)
(Increase) / Decrease in work-in-progress	Q	(3,906,125,785)	(1,482,047,507)	(2,666,522,889)	(12,015,366,721)
Transfer to Investment / Fixed assets		(215,799,400)	(54,065,986)	(7,803,599)	(61,869,585)
Cost of construction, Land and development expenses	R	4,181,583,893	3,514,647,331	4,209,665,121	16,537,164,636
Project specific interest	U	1,300,000,204	1,075,646,778	1,450,877,103	5,202,139,469
Employees' remuneration and welfare expenses	S	53,244,520	41,147,767	46,976,089	198,883,018
Administrative expenses	T	109,008,238	190,640,633	216,491,394	886,012,880
Interest	U	168,841,314	296,596,400	131,273,463	579,711,259
Depreciation		8,497,119	8,860,540	4,552,668	23,562,129
Preliminary and other expenses written off		-	-	7,279,153	15,350,724
		1,969,743,118	2,919,173,017	2,639,326,728	9,992,477,822
Operating Profit before Tax		1,216,382,470	968,673,911	3,371,976,026	8,153,266,238
Less :Provision for tax		139,100,000	348,096,290	180,401,000	918,965,290
Less:-Provision for Fringe benefit tax		-	(1,302,359)	11,000,000	12,995,641
Less:-Provision for Wealth tax		76,000	73,000	47,000	334,000
Add/ Less :Deferred tax (liability) / Asset		2,499,359	2,670,090	1,134,976	8,893,583
Operating Profit after Tax		1,074,707,111	619,136,890	3,179,393,050	7,212,077,724
Balance brought forward from previous year		6,054,236,187	13,421,806,171	5,736,706,874	5,736,706,874
Add : MAT credit entitlement		-	-	-	336,604,329
Add:-Excess Provision for taxation no longer required		-	-	-	755,554,134
Profit available for appropriation		7,128,943,298	14,040,943,061	8,916,099,923	14,040,943,061
Appropriations :					
Less : Transferred to General Reserve		-	5,736,706,874	-	5,736,706,874
Less : Transferred to Debenture Redemption Reserve		-	2,250,000,000	-	2,250,000,000
Profit Carried to Balance Sheet		7,128,943,298	6,054,236,187	8,916,099,923	6,054,236,187
Earnings per share - Basic and diluted (Amount in Rs.)		3.90	2.25	11.54	30.14
Equity shares of per value Rs. 10/- each					
Weighted average number of equity shares		275,492,676	275,492,676	275,492,676	275,492,676

Housing Development and Infrastructure Limited		Quarter ended
Cash Flow Statement for the		30-Jun-09
		(Unaudited)
		(Amount in Rs.)
A	Cash flow from operating activities	
	Net profit before tax:	1,216,382,470
	Adjustments for :	
	(1) Depreciation	8,497,119
	(2) Preliminary expenses written off	-
	(3) Interest expenses	168,841,314
	(4) Profit on sale of units of mutual funds	(47,192)
	(5) Interest received	(176,337,392)
	(6) Dividend received	-
	(7) Loss on sale of asset	1,221,373
	Operating profit before working capital changes	2,175,222
	Movements in working capital :	1,218,557,692
	Decrease / (Increase) in inventory	(3,635,632,770)
	Decrease / (Increase) in sundry debtors	(565,220,917)
	Decrease / (Increase) in other receivables	248,862,514
	(Decrease) / Increase in trade and other payables	962,596,173
	Net movement in working capital	(2,989,395,000)
	Cash generated from operations	(1,770,837,308)
	Less : Direct taxes paid (net of refunds)	44,751,729
	Less : Deferred revenue expenditure	-
	Net cash from operating activities	(1,815,589,037)
B	Cash flows from investing activities	
	(1) (Increase) / Decrease in capital WIP	(28,262,023)
	(2) (Increase) / Decrease in investments (net)	(1,841,620,909)
	(3) Interest received	176,337,392
	(4) Dividend received	-
	(5) Purchase of fixed assets	(233,003,223)
	(6) Profit on sale of UTI Mutual Fund	47,192
	(7) Sale of fixed assets/Investment	450,000
	Net cash from investing activities	(1,926,051,571)
C	Cash flows from financing activities	
	(1) Proceeds from borrowings	3,849,663,184
	(2) Repayment of borrowings	(1,808,665,226)
	(3) Proceeds from share application money	1,700,000,000
	(4) Dividend paid (including dividend distribution tax)	-
	(5) Interest paid	(168,841,314)
	Net cash used in financing activities	3,572,156,644
	Net increase in cash and cash equivalents (A + B + C)	(169,483,964)
	Cash and cash equivalents at the beginning of the year	751,652,648
	Cash and cash equivalents at the end of the year	582,168,684
		30-Jun-09
Components of cash and cash equivalents as at		
	Cash on hand	13,910,664
	With banks - on current account	65,513,705
	- on deposit account	502,744,315
		582,168,684
Notes : 1) The above cash flow statement has been prepared under the "Indirect Method" as set out in		
2) Figures in the brackets indicate outflow.		

Disclaimer



This investor & analyst results presentation has been prepared by Housing Development and Infrastructure Ltd (“HDIL”). and does not constitute a prospectus or placement memorandum or an offer to acquire any securities. This presentation or any other documentation or information (or any part thereof) delivered or supplied should not be deemed to constitute an offer.

No representation or warranty, express or implied is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of such information or opinions contained herein. The information contained in this presentation is only current as of its date. Certain statements made in this presentation may not be based on historical information or facts and may be “forward looking statements”, including those relating to the general business plans and strategy of HDIL, its future financial condition and growth prospects, future developments in its industry and its competitive and regulatory environment, and statements which contain words or phrases such as ‘will’, ‘expected to’, ‘horizons of growth’, ‘strong growth prospects’, etc., or similar expressions or variations of such expressions. These forward-looking statements involve a number of risks, uncertainties and other factors that could cause actual results, opportunities and growth potential to differ materially from those suggested by the forward-looking statements. These risks and uncertainties include, but are not limited to risks with respect to its real estate business, SEZ business and its infrastructure business. All facts relating to TDR available from projects, saleable area are HDIL estimates and HDIL has right to change or alter the same as per their business plans without obligation to notify any person of such revision or changes.

HDIL may alter, modify or otherwise change in any manner the content of this presentation, without obligation to notify any person of such revision or changes. This presentation cannot be copied and disseminated in any manner.

No person is authorized to give any information or to make any representation not contained in and not consistent with this presentation and, if given or made, such information or representation must not be relied upon as having been authorized by or on behalf of HDIL. This presentation is strictly confidential.



HDIL Creating Value

Microstructures | Megastructures | Infrastructure
Housing Development and Infrastructure Ltd.



The new face of real estate

Thank You

