



HDIL Creating Value

Microstructures | Megastructures | Infrastructure
Housing Development and Infrastructure Ltd.



Company Overview

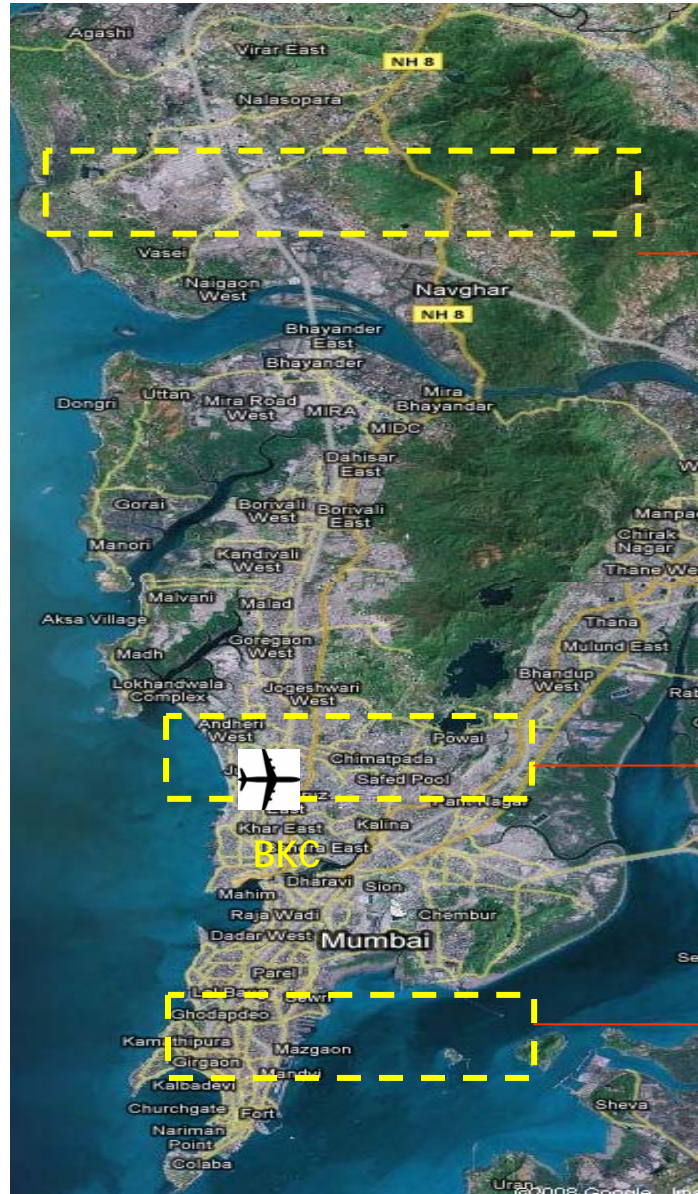


- HDIL Group
 - HDIL listed on BSE/NSE in July 2007
 - Over three Decades of expertise in the Real Estate Business
 - Developed over 100 million sq. ft. area
- Company Profile
 - A major player in Mumbai Realty with 90% land Reserves in the Mumbai Metropolitan Region (MMR)
 - Total Land Reserves (including TDR) of *192.96 million sq. ft. as on 31st March. 2010
 - Market Leader in SRA projects
 - Currently executing the largest SRA project for rehabilitation of approx. 85,000 slum dwellers under expansion & modernization of Chhatrapati Shivaji International Airport, Mumbai
 - Execution and completion for Phase 1 of Airport Slum Rehab. Projects
 - Currently approx 61 million sq. ft. sale area of projects under construction
 - 17 ongoing projects with a combination of Residential, Commercial & Retail
 - More than 4.7 million sq. ft. of Residential apartments sold
 - Launched 4.5 million sq. ft. of Commercial Projects



Strong track record of performance, consistent growth and profitability

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
- Sold over 4.7 million sq. ft. of Residential space during the last financial year

- Old business district of Mumbai
- Exploring potential options in South Mumbai

Total Land in MMR 175 million sq. ft.

MMR

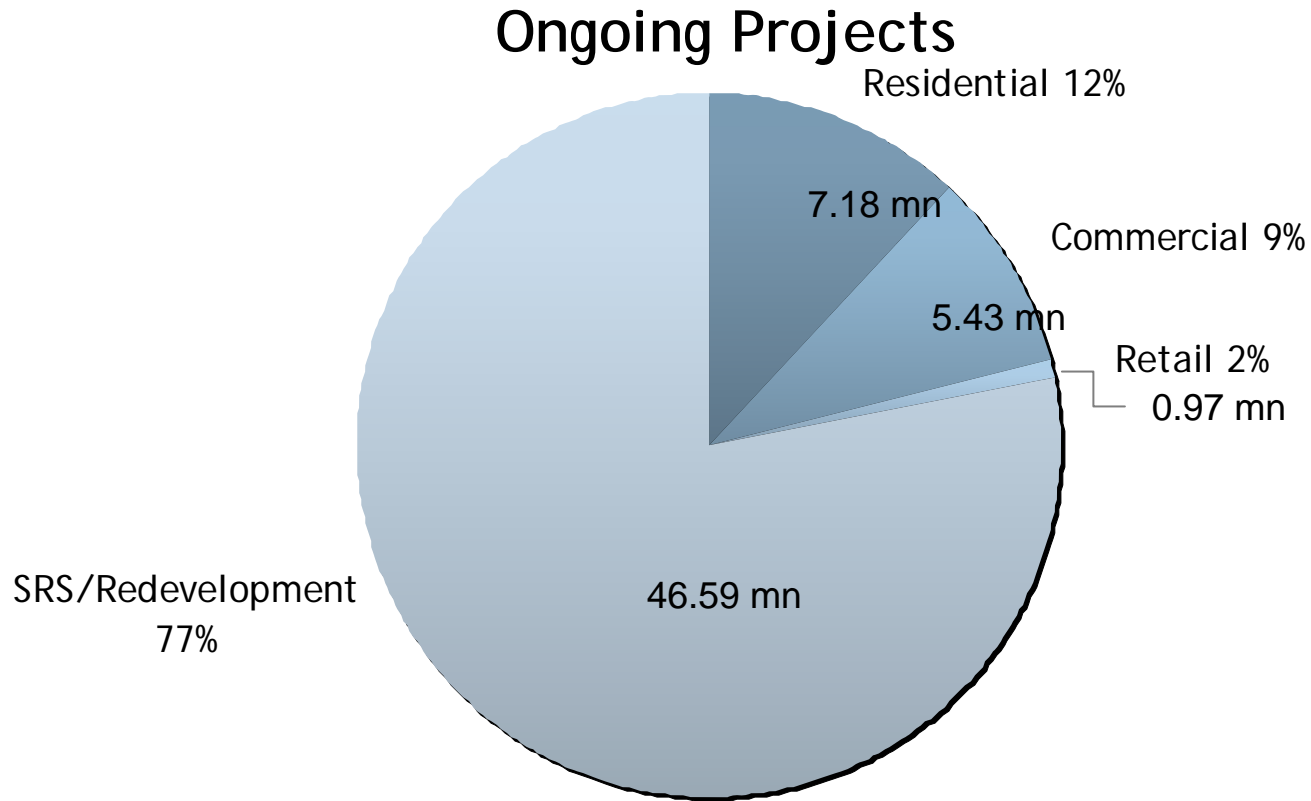
- Carmicheal Road Property
- Worli Commercial Property
- Dadar Property
- Bandra (E) SRS Scheme
- Metropolis Property
- Mumbai Airport Project SRS
- Bombay Oxygen
- Kilburn Engineering
- Eveready
- Ghatkopar (W) Property
- Harmony
- Kandivali Multiplex
- Dewanmann
- Vasai Mall
- Sasunavghar Property
- Dongre Phase
- Agashi
- Mega Township Virar
- Virar (E) Property
- Project Premier, Kurla (W)
- Project Galaxy, Kurla (E)
- Palghar
- HDIL industrial park
- Rental Housing Virar
- Panvel Property, Kalamboli
- Goregaon (W) Property
- Malad (W) Property

Outside MMR

- Hyderabad
- Kochi
- Pune

Ongoing Projects

Segment wise Project Breakup



17 Ongoing Projects aggregating 60.17 million sq. ft.

Consolidated Data (Ongoing Projects)



Residential Projects:

Project	Saleable Area (in sq ft)	Average Sales Rate (in Rs.)	Expected Sales Realisation (in Rs.)	Completion Period	Rehabilitation Area (in sq ft)
Premiere (Kurla, West)	10,00,000	5700	5,70,00,00,000	F.Y 11-12	75,00,000
Galaxy (Kurla, East)	4,75,000	4500	2,13,75,00,000	F.Y 11-12	8,00,000
Metropolis (Andheri, West)	6,50,000	9000	5,85,00,00,000	F.Y 12-13	-
Majestic (Bhandup)	13,00,000	6500	8,45,00,00,000	F.Y 12-13	9,00,000
Residency Park (Virar)	12,50,000	2600	3,25,00,00,000	F.Y 11-12	-
Harmony (Goregaon, West)	65,850	8451	55,64,98,350	F.Y 11-12	-
	47,40,850		259,439,98,350		92,00,000

Commercial Projects:

Project	Saleable Area (in sq. ft.)	Sales (%)	Leasing (%)
Metropolis (Andheri, West)	10,20,000	-	~20%
Premier (Kurla, West)	20,00,000	-	-
HDIL Industrial Park (Virar)	15,00,000	~90%	-
Harmony (Goregaon, West)	43,858	~75%	-
	45,63,858		

Sales to be recognised- Approx. Rs. 2600 crores

Residential Projects- Construction Update



Metropolis



Premiere

1 Premier- Kurla (W)

Week 3, Feb 10



Week 4, May 10



Location	Kurla, West
Launch Date	6 th March, 2009
Total Saleable Area	10,00,000 sq. ft.
Average Size	1,000 sq. ft.
Type	1 BHK/2 BHK
Launch Rate	Rs. 5251/ sq. ft
Current rate	Rs. 6351/ sq. ft
Units offered	1,050
Sold	> 95%

2 Galaxy- Kurla (E)

Week 3, Feb 10



Week 4, May 10



Location	Kurla, East
Launch Date	10 th April, 2009
Total Saleable Area	4,75,000 sq. ft.
Average Size	600 sq. ft.
Type	1 BHK/2 BHK
Launch Rate	Rs. 4251/ sq. ft
Current rate	Rs. 5251/ sq. ft + flr rise
Units offered	450
Sold	> 90%

3 Metropolis- Andheri (W)

Week 3, Feb 10



Week 4, May 10



Location	Andheri, West
Launch Date	20 th March, 2009
Total Saleable Area	6,50,000 sq. ft.
Average Size	1,500 sq. ft.
Type	2 BHK/3 BHK/4 BHK
Launch Rate	Rs. 7651/ sq. ft
Current rate	Rs. 11, 500/ sq. ft + flr rise
Units offered	414
Sold	> 95%

4 Majestic- Bhandup (W)

Week 3, Feb 10



Week 4, May 10



Location	Bhandup
Launch Date	29 th October, 2009
Total Saleable Area	13,00,000 sq. ft.
Average Size	1,100 sq. ft.
Type	2 BHK/3 BHK
Launch Rate	Rs. 5751/ sq. ft
Current rate	Rs. 5751/ sq. ft
Units offered	1,000
Sold	> 40%

5 Residency Park- Virar (W)

Week 3, Feb 10



Week 4, May 10



Location	Virar
Launch Date	January, 2010
Total Saleable Area	12,50,000 sq. ft.
Average Size	650 sq. ft.
Type	1 BHK/2 BHK
Launch Rate	Rs. 2521/ sq. ft
Current rate	Rs. 2650/ sq. ft
Units offered	728
Sold	> 75%

6 Harmony- Goregaon (W)

Week 4, May 10



Location	Goregaon (W)
Launch Date	May, 2010
Total Saleable Area	43858 sq. ft
Average Size	1160-1180 sq. ft
Launch Rate	Rs. 8451/ sq. ft
Current rate	Rs. 8751/ sq. ft
Units offered	38
Sold	~ 95%

7 Meadows- Goregaon (W)



Location	Goregaon (W)
Launch Date	June, 2010
Total Saleable Area	46,00,000 sq. ft
Residential Area-Phase 1	20,00,000 sq. ft
Construction Start Date	April, 2010
Launch Rate	-
Units offered	~ 2000

Commercial Projects- Construction Update



Harmony



Metropolis

① HDIL Industrial Park- Virar (W)

Week 3, Feb 10



Week 4, May 10



Location	Virar
Launch Date	September, 2009
Total Saleable Area	15,00,000 sq. ft.
Launch Rate	Rs. 2100/ sq. ft
Current rate	Rs. 2375/ sq. ft
Units offered	1068
Sold	~90- 95%

2 Metropolis- Andheri (W)

Week 3, Feb 10



Week 4, May 10



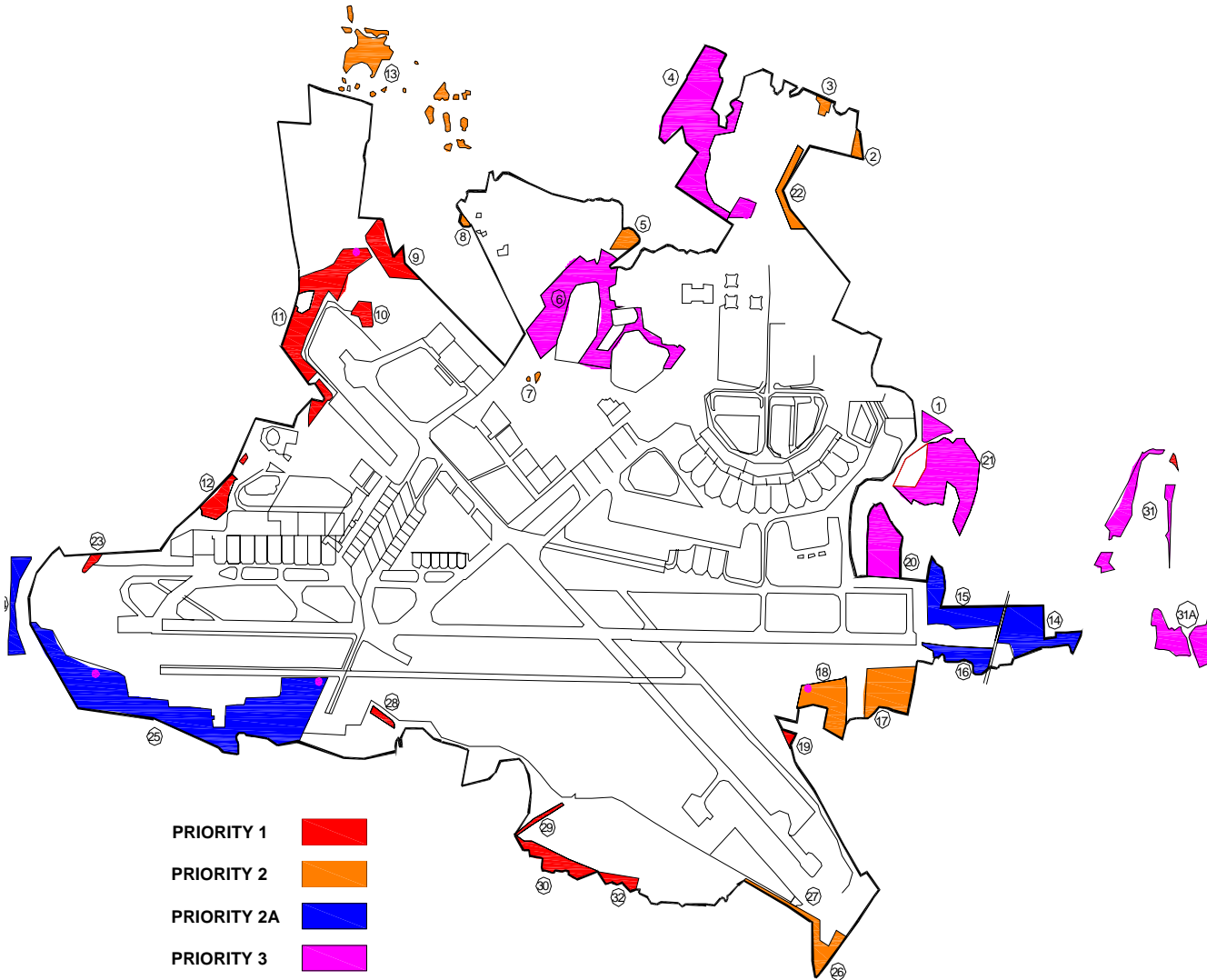
Location	Andheri (W)
Launch Date	July, 2009
Total Saleable Area	10,20,000 sq. ft.
Type	Lease Model
Average Lease Rent	~ Rs. 140/ sq. ft
Pre-Leasing	~ 20%

3 Harmony- Goregaon (W)

Week 4, May 10



Location	Goregaon (W)
Launch Date	May, 2010
Total Saleable Area	65,850 sq. ft
Average Size	250-600 sq. ft
Launch Rate	Rs. 14,500/ sq. ft (Gr. Flr) Rs. 12,501/ sq. ft (1 st Flr)
Current rate	Rs. 14,500/ sq. ft (Gr. Flr) Rs. 12,501/ sq. ft (1 st Flr)
Units offered	163
Sold	~ 75%

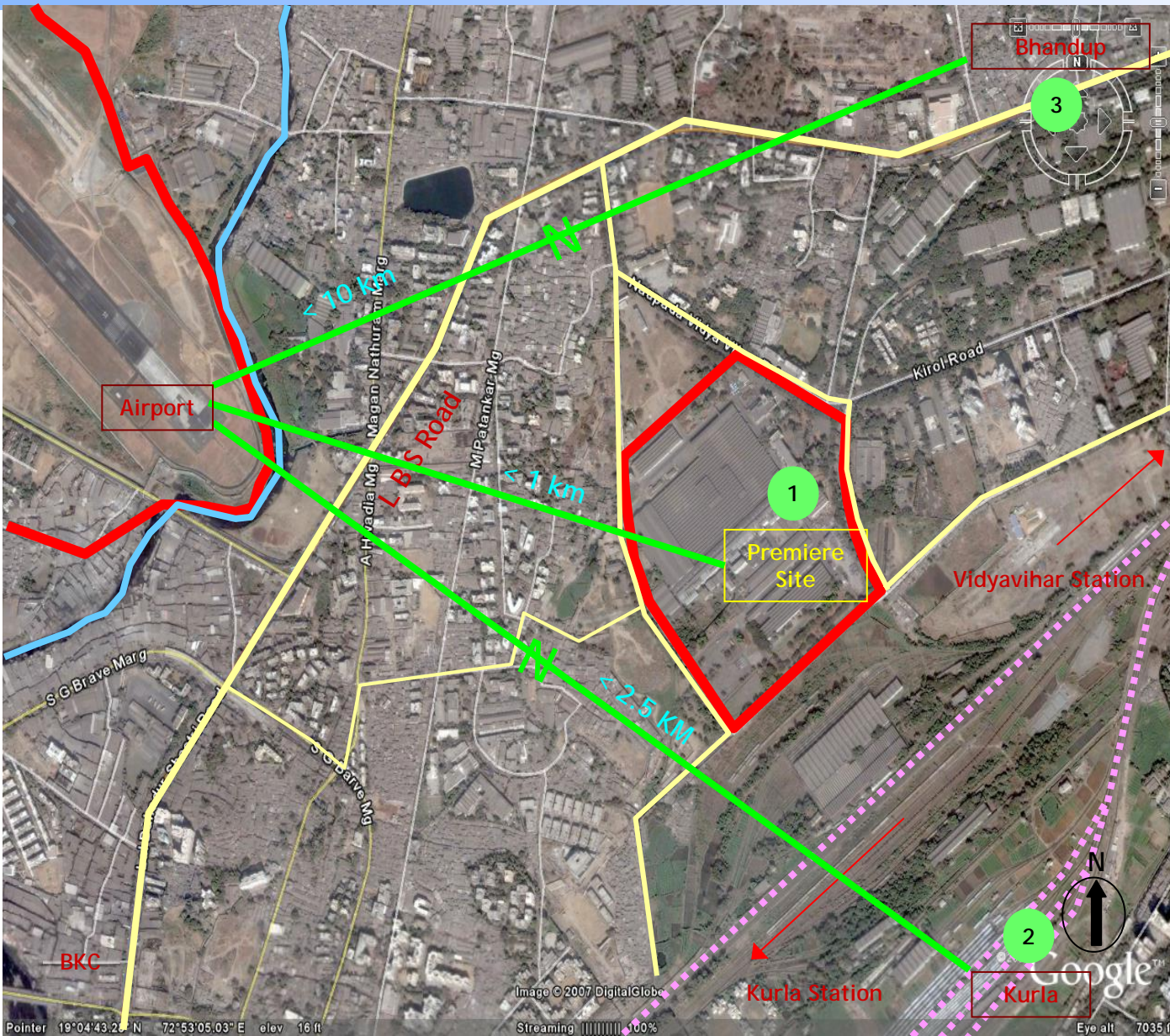


HIGHLIGHTS

- Largest Urban Rehabilitation Scheme in India
- Rehabilitation > 1 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

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	> 75 %	> 75 %	>25%

MIAL Rehabilitation Project- Phase 1



- 8mn sq ft of rehabilitation
- 0.5 mn sq ft of amenities
- 25,000 apartments
- Completed > 75% (in 2 yrs)
- Relocation < 3 months

Amenities for Project Premiere/Galaxy/Majestic (Slum Rehabilitation- Phase 1)



Sr. No	Amenities	Features
1.	Internal Roads	6m, 9m and 12 m roads to be constructed
2.	S.W.D	Provided on both sides of the road
3.	Electrical Lamp Post	625 nos.
4.	Electrical Sub- Station	6 nos.
5.	Receiving Station	2000 sq.m
6.	Sewage Treatment Plant	Capacity- 10,500 M3
7.	Electrical Machineries and Cables	i) 1250 KVA Transformer- 14 nos. ii) 110 KVA Receiving Transfer-2 nos.
8.	Hospital Building	Gr + 7 floors

Investment of ~Rs. 300 crores

Amenities for Project Premiere/Galaxy/Majestic (Slum Rehabilitation- Phase 1)



9.	Educational Institutions	<ul style="list-style-type: none"> i) School ii) Science, Commerce and Arts College iii) I.I.T College iv) Central Library v) Cafeteria vi) Fine Arts College vii) Appheel Art College
10.	Social Infrastructure	<ul style="list-style-type: none"> i) Police Station ii) Bank iii) Gymnasium and Indoor Games iv) Community Hall and Library v) Post Office vi) Utility Service Road
11.	B.M.C Drainage	Total Length- 774 Rmts.

Investment of ~Rs. 300 crores



HIGHLIGHTS

- Largest Rental Housing Scheme in MMR since 1947
- Development of 525 acres aggregating to 56 million sq. ft. of built up area - FSI of 4
- Completion in 4 phases by 2015
- Approx. 40,000 rental units of 160 sq. ft. carpet area aggregating to 13 million sq. ft. of built up area to be given to MMRDA free of cost
- HDIL to generate 50 million sq. ft. of saleable area
- Revenue visibility from sale of FSI as well as constructed area
- Development of 4 million sq. ft. of Social Infrastructure
- Environment Management Plan

Executing Largest Rental Housing Scheme in Mumbai Metropolitan Region since 1947 with MMRDA

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Financial Overview

Housing Development and Infrastructure Limited



Financial Performance/ Ratios

Rs. in crores

Particulars	Stand alone						Consolidated			
	Quarter ended		Growth %	Quarter ended		Growth %	Year ended			
	3/31/2010	3/31/2009		3/31/2010	12/31/2009		3/31/2010	3/31/2009		
Turnover (Net)	434.07	357.86	21.30%	434.07	408.88	6.16%	1,491.99	1,719.29	1,502.12	1,728.44
Other Income	30.39	30.92	1.71%	30.39	26.59	14.29%	107.59	95.28	34.51	53.98
Total Income	464.46	388.78	19.46%	464.46	435.47	6.66%	1,599.58	1,814.57	1,536.63	1,782.42
PBT	230.85	96.87	138.32%	230.85	195.18	18.28%	735.28	815.33	705.19	765.63
PBT % to income	49.70%	24.92%		49.70%	44.82%		45.97%	44.93%	45.89%	42.95%
EBIDTA	257.51	127.42	102.11%	257.51	215.36	19.57%	819.29	877.19	823.77	833.71
EBIDTA % to income	55.44%	32.77%		55.44%	49.46%		51.22%	48.34%	53.61%	46.77%
PAT	183.47	61.91	196.33%	183.47	162.76	12.72%	602.30	721.21	572.23	671.37
PAT % to income	39.50%	15.92%		39.50%	37.38%		37.65%	39.75%	37.24%	37.67%
Net worth	7,117.74	4,467.65	59.32%	7,117.74	6,806.91	4.57%	7,117.74	4,467.65	7,042.87	4,421.82
Debt***	4,051.72	4,143.32	-2.21%	4,051.72	3,351.25	20.90%	4,051.72	4,143.32	4,101.72	4,143.32
Debt Equity ratio	0.57	0.93		0.57	0.49		0.57	0.93	0.58	0.94
EPS -Basic	5.14	2.25		5.14	4.71		18.23	30.14	17.35	28.57
Inventories	8,033.66	6,441.70	24.71%	8,033.66	7,557.75	6.30%	8,033.66	6,441.70	8,756.65	6,912.80

*** Cash on 31/3/10 = Rs. 787.38 crs

Net Debt = Rs. 3264.34 crs

Net Debt/ Equity= 0.45

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Standalone Financials

Housing Development and Infrastructure Limited
Balance Sheet as at



<u>SOURCES OF FUNDS</u>	Schedules	<u>31-Mar-2010</u> <u>(Audited)</u> <u>(Amount in Rs.)</u>		<u>31-Mar-2009</u> <u>(Audited)</u> <u>(Amount in Rs.)</u>	
Shareholders' funds					
Share capital	A	3,588,426,760		2,754,926,760	
Reserves and surplus	B	66,809,008,378		41,921,529,288	
Share warrant		780,000,000	71,177,435,138	-	44,676,456,048
Loan funds					
Secured loans	C	40,517,169,430		40,933,197,165	
Unsecured loans		-	40,517,169,430	500,000,000	41,433,197,165
Deferred tax liability	D		53,331,845		24,015,192
	Total		111,747,936,413		86,133,668,405
APPLICATION OF FUNDS					
Fixed assets					
Gross block	E	1,905,307,862		629,284,465	
Less : Accumulated depreciation		98,307,030		48,938,205	
Net block		1,807,000,832		580,346,260	
Capital work-in-progress		22,803,833	1,829,804,665	147,160,778	727,507,038
Investments	F		5,964,763,586		3,029,192,908
Current assets, loans and advances					
Inventories	G	80,336,624,006		64,416,959,166	
Sundry debtors	H	2,007,175,938		1,653,973,927	
Cash and bank balances	I	7,873,879,147		751,652,648	
Other current asset	J	27,907,283		20,130,323	
Loans and advances	K	22,053,163,267		21,830,007,474	
		112,298,749,641		88,672,723,538	
Less : Current liabilities and provisions					
Current liabilities	L	8,022,747,781		6,114,809,433	
Provisions	M	322,633,698		180,945,646	
		8,345,381,479		6,295,755,079	
Net current assets			103,953,368,162		82,376,968,459
Miscellaneous expenditure (to the extent not written off or adjusted)	N		-		-
			111,747,936,413		86,133,668,405

Housing Development and Infrastructure Limited



Profit and Loss Account for the

Schedules	Quarter ended 31-Mar-2010 (Audited) (Amount in Rs.)	Quarter ended 31-Dec-2009 (Unaudited) (Amount in Rs.)	Quarter ended 31-Mar-2009 (Audited) (Amount in Rs.)	Year ended 31-Mar-2010 (Audited) (Amount in Rs.)	Year ended 31-Mar-2009 (Audited) (Amount in Rs.)
INCOME					
Turnover	O 4,340,723,892	4,088,765,646	3,578,619,065	14,919,917,617	17,192,904,194
Other income	P 303,881,541	265,897,812	309,227,863	1,075,907,120	952,839,865
	4,644,605,433	4,354,663,458	3,887,846,928	15,995,824,737	18,145,744,059
EXPENDITURE					
Variation in stock in trade	Q 251,423,369	(926,610,547)	(672,252,939)	(391,507,225)	(1,373,109,987)
Variation in work-in-progress	R (5,010,589,138)	(2,855,444,444)	(1,482,047,507)	(15,528,157,615)	(12,015,366,721)
Transfer to Investment / Fixed assets	(193,478,550)	(281,438,829)	(54,065,986)	(690,716,779)	(61,869,585)
Cost of construction, Land and development expenses	S 5,572,842,015	5,062,338,845	3,514,647,331	19,147,668,693	16,537,164,636
Project specific interest	T 1,176,116,191	963,063,518	1,075,646,778	4,366,496,459	5,202,139,469
Employees' remuneration and welfare expenses	U 78,173,524	72,924,236	41,147,767	260,281,700	198,883,018
Administrative expenses	V 195,061,769	166,186,905	190,640,633	638,890,270	886,012,880
Interest	T 245,021,365	190,155,149	296,596,400	788,999,281	579,711,259
Depreciation / Amortisation	21,485,839	11,676,435	8,860,540	51,028,438	23,562,129
Preliminary and other expenses written off	-	-	-	-	15,350,724
	2,336,056,384	2,402,851,268	2,919,173,017	8,642,983,222	9,992,477,822
Operating Profit before Tax	2,308,549,049	1,951,812,190	968,673,911	7,352,841,515	8,153,266,238
Less :Provision for tax	459,800,000	314,600,000	348,096,290	1,300,000,000	918,965,290
Less:-Provision for Fringe benefit tax	-	-	(1,302,359)	-	12,995,641
Less:-Provision for Wealth tax	224,351	110,541	73,000	568,471	334,000
Less :Deferred tax liability	13,807,021	9,479,921	2,670,090	29,316,652	8,893,583
Operating Profit after Tax	1,834,717,677	1,627,621,728	619,136,890	6,022,956,392	7,212,077,724
Balance brought forward from previous quarter / year	7,767,474,901	8,614,853,173	13,421,806,171	6,054,236,187	5,736,706,874
Add : MAT credit entitlement	-	-	-	-	336,604,329
Add/ Less :Excess/ (Short) Provision for taxation no longer required	(56,351,232)	-	-	(56,351,232)	755,554,134
Profit available for appropriation	9,545,841,346	10,242,474,901	14,040,943,061	12,020,841,346	14,040,943,061
Appropriations :					
Less : Transferred to General Reserve	-	-	5,736,706,874	-	5,736,706,874
Less : Transferred to Debenture Redemption Reserve	3,716,600,000	2,475,000,000	2,250,000,000	6,191,600,000	2,250,000,000
Profit Carried to Balance Sheet	5,829,241,346	7,767,474,901	6,054,236,187	5,829,241,346	6,054,236,187
Earnings per share - Basic (Amount in Rs.)	5.14	4.71	2.25	18.23	30.14
- Diluted (Amount in Rs.)	4.98	4.56	2.25	17.81	30.14
Equity shares of per value Rs. 10/- each					
Number of shares used in computing earnings per share					
Basic	345,987,120	345,842,676	275,492,676	327,375,278	275,492,676
Diluted	357,261,992	356,551,009	275,492,676	334,996,367	275,492,676

Housing Development and Infrastructure Limited
Cash Flow Statement for the



	Quarter ended 31-Mar-2010 (Audited) (Amount in Rs.)	Year Ended 31-Mar-2010 (Audited) (Amount in Rs.)	Year ended 31-Mar-2009 (Audited) (Amount in Rs.)
A Cash flow from operating activities			
Net profit before tax	2,308,549,049	7,352,841,515	8,153,266,238
Adjustments for :			
(1) Depreciation	21,485,839	51,028,438	23,562,129
(2) Preliminary expenses written off	-	-	15,350,724
(3) Interest expenses	245,021,365	788,999,281	579,711,259
(4) Profit on sale of units of mutual funds	(359,670)	(12,723,960)	(1,769,865)
(5) Interest received	(211,181,491)	(793,484,456)	(569,319,376)
(6) Dividend received	(6,719)	(626,819)	(337,500)
(7) Loss on sale of investment	10,835,730	10,835,730	
(8) Loss on sale of asset	214,907	1,536,988	315,804
	<u>66,009,961</u>	<u>45,565,202</u>	<u>47,513,175</u>
Operating profit before working capital changes	2,374,559,010	7,398,406,717	8,200,779,413
Movements in working capital :			
Decrease / (Increase) in inventory	(4,952,644,319)	(16,610,381,618)	(13,388,476,708)
Decrease / (Increase) in sundry debtors	266,799,869	(353,202,011)	(1,095,659,652)
Decrease / (Increase) in other receivables	1,279,789,735	(230,932,753)	(5,507,598,440)
(Decrease) / Increase in trade and other payables	<u>1,006,462,443</u>	<u>1,894,191,048</u>	<u>1,206,431,662</u>
Net movement in working capital	<u>(2,399,592,272)</u>	<u>(15,300,325,334)</u>	<u>(18,785,303,138)</u>
Cash generated from operations	(25,033,262)	(7,901,918,617)	(10,584,523,725)
Less : Direct taxes paid (net of refunds)	<u>218,829,525</u>	<u>1,201,484,351</u>	<u>628,140,168</u>
Net cash from operating activities	(243,862,787)	(9,103,402,968)	(11,212,663,893)
B Cash flows from investing activities			
(1) (Increase) / Decrease in capital WIP	(5,197,536)	(124,938,401)	(94,914,525)
(2) (Increase) / Decrease in investments (net)	(943,397,847)	(2,992,685,476)	(903,642,630)
(3) Interest received	211,181,491	793,484,456	569,319,376
(4) Dividend received	6,719	626,819	337,500
(5) Purchase of fixed assets	(241,355,591)	(294,219,820)	(77,538,025)
(6) Profit on sale of UTI Mutual Fund	359,670	12,723,960	1,769,865
(7) Sale of fixed assets	<u>741,014</u>	<u>1,291,014</u>	<u>246,000</u>
Net cash from investing activities	(977,662,080)	(2,603,717,448)	(504,422,439)
C Cash flows from financing activities			
(1) Proceeds from borrowings	9,517,062,641	19,811,424,826	25,013,701,632
(2) Repayment of borrowings	(2,512,392,485)	(20,727,452,561)	(14,707,937,294)
(3) Proceeds from share warrant	1,330,000,000	3,900,000,000	-
(4) Increase in share capital including share premium	-	16,884,000,000	-
(5) Share issue expenses	-	(249,626,069)	-
(6) Dividend paid (including dividend distribution tax)	-	-	(751,321,133)
(7) Interest paid	<u>(245,021,365)</u>	<u>(788,999,281)</u>	<u>(579,711,259)</u>
Net cash used in financing activities	8,089,648,791	18,829,346,915	8,974,731,946
Net increase in cash and cash equivalents (A + B + C)	6,868,123,924	7,122,226,499	(2,742,354,386)
Cash and cash equivalents at the beginning of the year/period	1,005,755,223	751,652,648	3,494,007,034
Cash and cash equivalents at the end of the year / period	7,873,879,147	7,873,879,147	751,652,648
Components of cash and cash equivalents as at	31-Mar-2010	31-Mar-2010	31-Mar-2009
Cash on hand	60,052,874	60,052,874	9,277,253
With banks - on current account	2,913,279,160	2,913,279,160	214,810,799
- on deposit account	<u>4,900,547,113</u>	<u>4,900,547,113</u>	<u>527,564,596</u>
	<u>7,873,879,147</u>	<u>7,873,879,147</u>	<u>751,652,648</u>

A light blue circle with a white outline, positioned to the left of the text.

Consolidated Financials

Housing Development and Infrastructure Limited
Consolidated Financial Statements for the year ended



		<u>31-Mar-2010</u> (Amount in Rs.)	<u>31-Mar-2009</u> (Amount in Rs.)
<u>SOURCES OF FUNDS</u>	Schedules		
Shareholders' funds			
Capital	A	3,588,426,760	2,754,926,760
Reserves and surplus	B	66,060,261,992	41,463,273,949
Share warrant		780,000,000	-
Loan funds	C		
Secured loans		41,017,169,430	40,933,197,165
Unsecured loans		-	500,000,000
Minority interest		45,584	31,774
Deferred tax liability	D	63,105,048	30,259,414
	Total	<u>111,509,008,814</u>	<u>85,681,689,062</u>
<u>APPLICATION OF FUNDS</u>			
Fixed assets	E		
Gross block		1,936,800,125	653,829,930
Less : Depreciation		106,784,264	56,199,535
Net block		1,830,015,861	597,630,395
Capital work-in-progress		216,945,996	151,705,101
		2,046,961,857	749,335,496
Goodwill on consolidation	F	2,590,602,552	478,469,247
Investments	G	2,429,077,098	2,490,875,420
Deffered tax assets	H	11,865,923	6,492,996
Current assets, loans and advances			
Inventories	I	87,566,529,045	69,128,001,031
Sundry debtors	J	2,029,890,901	1,669,113,714
Cash and bank balances	K	7,917,678,438	754,892,904
Other current asset	L	27,911,928	20,130,807
Loans and advances	M	15,649,294,149	17,077,242,227
		113,191,304,461	88,649,380,683
Less : Current liabilities and provisions			
Current liabilities	N	8,435,608,679	6,520,427,305
Provisions	O	325,194,398	172,437,475
		8,760,803,077	6,692,864,780
Net current assets		104,430,501,384	81,956,515,903
Miscellaneous expenditure (to the extent not written off or adjusted)	P	-	-
	Total	<u>111,509,008,814</u>	<u>85,681,689,062</u>

Housing Development and Infrastructure Limited

Consolidated Profit and Loss Account for the year ended



	Schedules	31-Mar-2010 (Amount in Rs.)	31-Mar-2009 (Amount in Rs.)
INCOME			
Turnover	Q	15,021,244,889	17,284,413,785
Other income	R	345,100,818	539,832,062
		15,366,345,707	17,824,245,847
EXPENDITURE			
Variation in stock in trade	S	(403,873,063)	(1,373,447,715)
Variation in work-in-progress	T	(17,621,738,842)	(12,525,837,176)
Transfer to Investment / Fixed assets		(696,668,903)	(61,869,585)
Cost of Construction, development and operating expenses	U	20,135,917,120	16,951,695,560
Project specific interest	V	4,772,105,849	5,367,472,180
Employees' remuneration and welfare expenses	W	285,071,571	220,751,075
Administrative expenses	X	657,814,584	908,351,627
Interest	V	461,832,027	581,735,737
Depreciation, amortisation and impairment		723,116,223	83,713,639
Preliminary expenses written off		847,936	15,380,447
		8,314,424,502	10,167,945,788
Operating profit before tax		7,051,921,204	7,656,300,059
Less :Provision for tax		1,301,588,635	920,777,153
Less:-Provision for fringe benefit tax		-	13,362,320
Less: Provision for wealth tax		568,471	334,000
Less :Deferred tax liability		30,344,470	8,959,825
Add : MAT Credit entitlement		-	816,759
Add :Deferred tax asset		2,845,416	42,627
Profit after tax (before adjustment for minority interest)		5,722,265,044	6,713,726,147
Less : Minority interest		133,167	(5,460,761)
Balance brought forward from previous year		5,544,435,483	5,723,893,346
Add : MAT Credit entitlement		-	336,604,329
Add:-Excess provision for taxation no longer required		1,542	757,711,639
Add : Deffered tax asset for earlier year		-	295,992
Less: Short provision for income tax/fringe benefit tax for earlier year		56,380,569	9,812
Less: Deffered tax liabilities for earlier year		27,835	-
Less : Preliminary expenses written off		-	728,224
Less : Share issue expenses		-	405,456
Add: Profit on delink of subsidiary		12,847,756	-
Adjustments for subsidiaries added		-	(113,450)
Profit available for appropriation		11,223,008,255	13,536,435,272
Appropriations :			
Transferred to General Reserve		-	5,736,706,874
Transferred to Debenture Redumption Reserve		6,191,600,000	2,250,000,000
Profit (after adjustment for minority interest)		5,031,408,255	5,549,728,398
Less : Losses of minority adjusted against majority interest		2,280,613	5,406,365
Less : Preacquisition profit		178,046	(113,450)
Profit carried to Balance sheet		5,028,949,596	5,544,435,483
Earnings per share - Basic (Amount in Rs.)		17.35	28.57
- Diluted (Amount in Rs.)		16.95	28.57
Equity shares of par value Rs. 10/- each			
Number of shares used in computing earnings per share			
Basic		327375278	275492676
Diluted		334996367	275492676

Housing Development and Infrastructure Limited
Consolidated Cash Flow Statement for the year ended



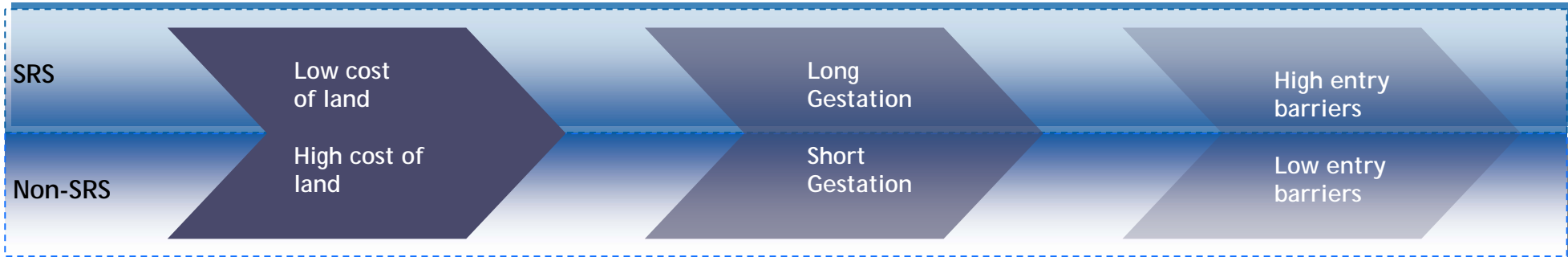
31-Mar-2010
 (Amount in Rs.)

A Cash flow from operating activities		7,051,921,204
Net profit before tax		
Adjustments for :		
(1) Depreciation / amortisation	723,116,223	
(2) Expenses of increasing authorised share capital written off	847,936	
(3) Interest expenses	461,832,027	
(4) Interest received	(59,641,359)	
(5) Income from investments	(13,480,779)	
(6) Loss on sale of Investment	10,835,730	
(7) Profit on sale of assets	(45,142)	
(8) Loss on sale of assets	1,536,988	
	1,125,001,624	8,176,922,828
Operating profit before working capital changes		
Movements in working capital :		
Decrease / (Increase) in inventory	(19,135,196,917)	
Decrease / (Increase) in sundry debtors	(360,777,187)	
Decrease / (Increase) in other receivables	1,418,944,031	
Increase / (Decrease) in trade and other payables	1,924,757,848	
	(16,152,272,225)	(7,975,349,397)
Net movement in working capital		
Cash generated from / (used in) operations		1,201,760,967
Less : Direct taxes paid (net of refunds)		(9,177,110,364)
Net cash from / (used in) operating activities		(7,975,349,397)
B Cash flows from investing activities		
(1) Sale of fixed assets	1,368,514	
(2) Sale / (Purchase) of investments	4,683,524	
(3) Interest received	59,641,359	
(4) Income from investments	13,480,779	
(5) (Increase) / Decrease in capital work-in-progress	(316,554,587)	
(6) Purchase of fixed assets (including additional Goodwill)	(3,107,654,737)	
	(3,345,035,148)	(3,345,035,148)
Net cash from / (used in) investing activities		
C Cash flows from financing activities		
(1) Proceeds from issue of equity shares	16,884,000,000	
(2) Proceeds from Share warrant	3,900,000,000	
(3) Proceeds from borrowings	20,311,424,826	
(4) Repayments of borrowings	(20,727,452,561)	
(5) Interest paid	(461,832,027)	
(6) Dividend paid (including dividend distribution tax)	(26,094)	
(7) Preliminary expenses	-	
(8) Expenses towards increase in share capital	(248,455,659)	
	19,657,658,485	19,657,658,485
Net cash from/ (used in) financing activities		
Net increase / (decrease) in cash and cash equivalents (A + B + C)		7,135,512,973
Cash and cash equivalents at the beginning of the year	754,892,904	
Less : Delink of subsidiary	(44,661)	
Add : Upon addition of new subsidiaries	27,317,222	
	782,165,465	7,917,678,438
Cash and cash equivalents at the end of the year		7,917,678,438
Components of cash and cash equivalents as at 31st March		2010
Cash on hand		65,914,866
With banks - on current account		2,951,166,459
- on deposit account		4,900,597,113
		7,917,678,438

A horizontal yellow arrow pointing to the right, with a white circle containing a blue dot at its tail. The text "Annexure 1: SRS" is written in white inside the arrow.

Annexure 1: 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

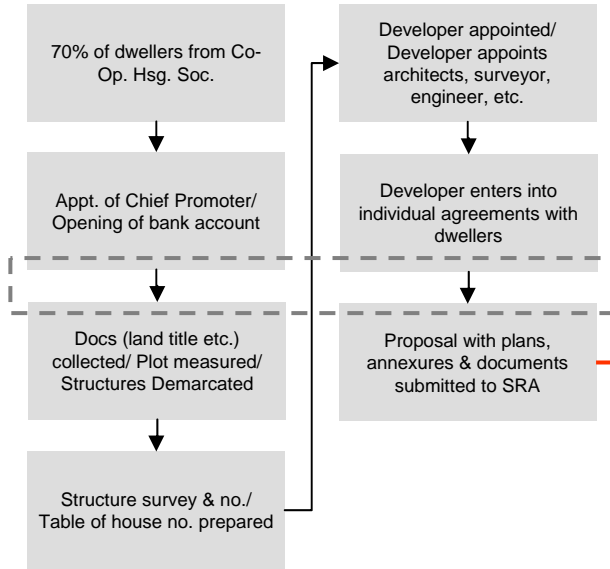
Slum Dwellers

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

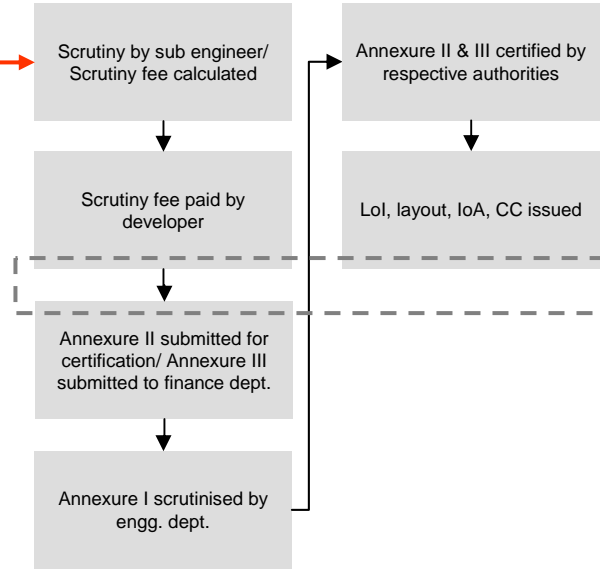
HDIL is executing largest SRA project in India of Mumbai International Airport Slum Rehabilitation

Slum Rehabilitation Scheme

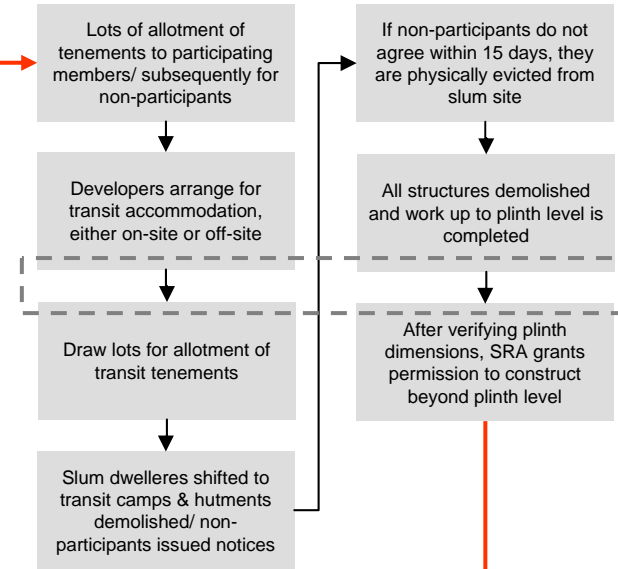
Initial Stage



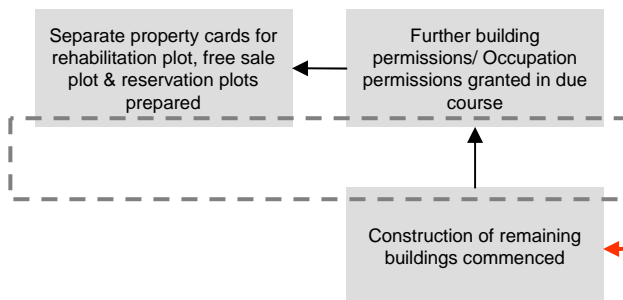
Second Stage



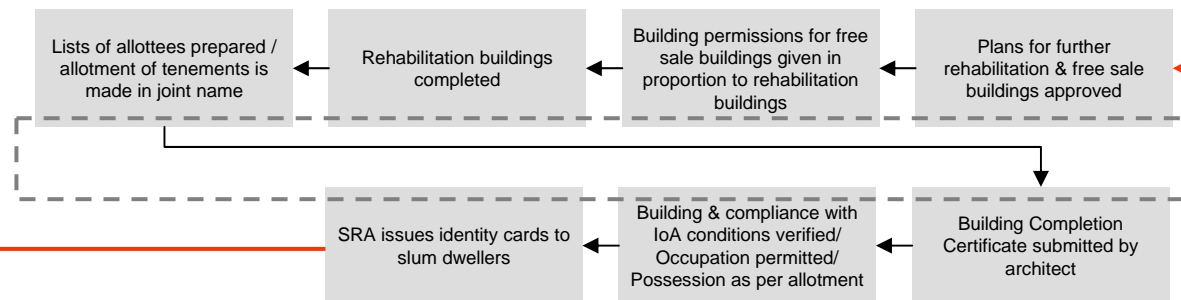
Third Stage



Fifth Stage



Fourth Stage



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Thank You

