

HDIL/CSD/2018-19/000422

February 14, 2019

The Manager
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001
Scrip Code: 532873

The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex, Bandra (E),
Mumbai – 400 051
Security Symbol: HDIL

Sub: Outcome of the Board Meeting of Housing Development And Infrastructure Limited (“the Company”) held on February 14, 2018.

Ref: Regulation 30 & 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulation”).

Dear Sir/Madam,

Kindly note that the Board of Directors of the Company at its meeting held on Thursday, February 14, 2018 (“said Meeting”), *Inter alia* Considered and approved the following:

- Unaudited Financial Results (Standalone & Consolidated) for the Quarter ended December 31, 2018;
- Limited Review Report issued by statutory auditors of the Company w.r.t the Unaudited Financial Results (Standalone & Consolidated) of the Company.

The said meeting commenced at Noon and concluded at 02:15 P.M.

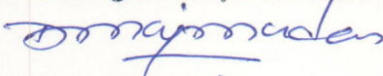
Further, pursuant to the applicable provisions of the SEBI Listing Regulations, please find enclosed herewith the following:-

- Unaudited Financial Results of the Company (Standalone & Consolidated);
- Limited Review Report.

The above is for your information and record. Please acknowledge the same.

Thanking You,

For Housing Development and Infrastructure Limited



Darshan D Majmudar
Chief Financial Officer & Company Secretary
Encl. A/a



RAJESWARI & ASSOCIATES

CHARTERED ACCOUNTANTS

306, Varun, Ambadi Road, Vasai Road (W) - 401 202. Email : carajeswari@yahoo.co.in
☎ : 0250-2334123, 2332289 ☎ : 93234 87548 / 7021476162

Report on Review of Interim Financial Information

To,
The Board of Directors
Housing Development and Infrastructure Limited
9-01, HDIL Towers, Anant Kanekar Marg,
Bandra (E), Mumbai - 400 051

We have reviewed the accompanying statement of unaudited financial results of Housing Development and Infrastructure Limited for the period ended 31st December, 2018. This statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Rajeswari & Associates.
Chartered Accountants
Firm Registration No. 123005W

Rajeswari
S V Rajeswari
M. No. 112940
Place: Mumbai
Date: 08.02.2019



HOUSING DEVELOPMENT AND INFRASTRUCTURE LIMITED							
Statement of Standalone unaudited Results for the Quarter and Nine Months Ended 31st December, 2018							
(₹ in lacs)							
Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue From Operations	8,807	30,000	9,910	55,467	34,644	38,775
2	Other Income	388	409	202	1,271	774	1,462
3	Total Income (1+2)	9,195	30,409	10,112	56,738	35,418	40,237
4	EXPENSES						
	Cost of materials consumed	3,322	4,024	9,204	12,644	25,056	35,321
	Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	(502)	11,768	(10,380)	13,583	(21,052)	(34,346)
	Employee benefits expense	521	576	490	1,701	2,176	3,082
	Finance costs	4,226	6,017	7,393	15,630	21,200	26,786
	Depreciation and amortization expense	106	138	168	408	514	677
	Other expenses	444	1,148	529	1,907	2,282	2,772
	Total expenses (4)	8,117	23,671	7,404	45,873	30,176	34,292
5	Profit/(loss) before exceptional items and tax (3-4)	1,078	6,738	2,708	10,865	5,242	5,945
6	Exceptional Items	-	-	-	-	-	-
7	Profit/(loss) before tax (5-6)	1,078	6,738	2,708	10,865	5,242	5,945
8	Tax expense:						
	(a) Current tax	193	1,289	740	2,319	1,119	1,133
	(b) Deferred tax	(31)	(15)	50	(69)	(198)	(238)
	(c) Income tax on earlier years	-	-	-	-	(4,482)	(4,482)
		162	1,274	790	2,250	(3,561)	(3,587)
9	Profit/(loss) for the period (7-8)	916	5,464	1,918	8,615	8,803	9,532
10	Other Comprehensive Income						
	(i) Items that will not be reclassified to profit or loss						
	(a) Remeasurements of the defined benefit plans (Expenses)/ Income	(65)	5	(39)	(70)	(37)	96
	(b) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
		(65)	5	(39)	(70)	(37)	96
11	Total Comprehensive Income for the period (9+10) (Comprising Profit (Loss) and Other Comprehensive Income for the period)	851	5,469	1,879	8,545	8,766	9,628
12	Paid-up Equity Share Capital (Face value of share ₹ 10/- each)	45,400	45,400	43,400	45,400	43,400	43,400
13	Reserves excluding revaluation reserves (as per balance sheet of previous accounting year)				11,25,391	10,97,417	11,02,479
14	Earnings per equity share:						
	(1) Basic	0.19	1.20	0.44	1.88	2.71	2.22
	(2) Diluted	0.19	1.22	0.44	1.88	2.71	2.19

Particulars	Quarter ended 31.12.2018
INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	-
Received during the quarter	6
Disposed of during the quarter	6
Remaining unresolved at the end of the quarter	-

Notes :-

- The above results have been reviewed by the Audit Committee and thereafter, approved by the Board of Directors at their meetings held on 14th February, 2019
- Previous year/period figures have been regrouped, rearranged, restated and reclassified wherever necessary, for the purpose of comparison.
- The Company has evaluated its operating segments in accordance with ind AS 108, and has determined its business segment as "Real Estate Development and Infrastructure". Since 100% of the Companies business is from Real Estate no secondary reportable segment relating to the Company's business.
- Revenue from the certain projects is recognised by applying Percentage of Completion Method in compliance of Guidance Note on Accounting for Real Estate Transaction (Revised 2012) issued by the Institute of the Chartered Accountants of India. However, for the ongoing projects as on the date of introduction of Guidance Note on Accounting for Real Estate Transaction (Revised 2012) and also where Company has already commenced the recognition of the revenue from the projects, the Company follows completed project method of accounting ("Project Completion Method of Accounting") where in allocable expenses incurred during the year are debited to work-in-progress account and the income is accounted for as and when the projects get completed or substantially completed and also the revenue is recognised to the extent it is probable and the economic benefits will flow to the Company and the revenue can be reliably measured. In accordance with the said Guidance Note the Company has recognised Revenue on percentage completion method from its project Budget Home to the extent of completion with effect from 1st April, 2017.
- During the quarter, the Company has made allotment of 2,00,00,000 warrants @ Rs. 31.10 to the promotor.

 Place : Mumbai
 Date :14th February, 2019


 Chairman of Board Meeting



RAJESWARI & ASSOCIATES

CHARTERED ACCOUNTANTS

306, Varun, Ambadi Road, Vasai Road (W) - 401 202. Email : carajeswari@yahoo.co.in
☎ : 0250-2334123,2332289 ☎ : 93234 87548 / 7021476162

Report on Review of Interim Financial Information

For Consolidated Balance Sheet

To,
The Board of Directors
Housing Development and Infrastructure Limited
9-01, HDIL Towers, Anant Kanekar Marg,
Bandra (E), Mumbai - 400 051

We have reviewed the accompanying statement of unaudited consolidated financial results of Housing Development and Infrastructure Limited for the period ended 31st December, 2018. This statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the Review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Rajeswari & Associates.
Chartered Accountants
Firm Registration No. 123005W

Rajeswari

S V Rajeswari
M. No. 112940
Place: Mumbai
Date: 08.02.2019



HOUSING DEVELOPMENT AND INFRASTRUCTURE LIMITED
Statement of Consolidated Unaudited Results for the Quarter and Nine Months Ended 31st December, 2018

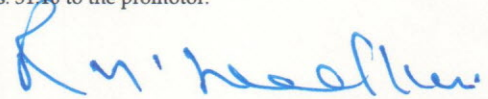
(₹ in lacs)

Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue From Operations	22,206	30,000	9,910	68,866	34,644	38,775
2	Other Income	388	409	182	1,271	718	1,387
3	Total Income (1+2)	22,594	30,409	10,092	70,137	35,362	40,162
4	EXPENSES						
	Cost of materials consumed	2,500	4,024	9,120	11,824	30,310	42,309
	Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	9,019	10,386	(12,419)	19,797	(32,620)	(49,929)
	Employee benefits expense	540	591	509	1,750	2,235	3,160
	Finance costs	7,592	7,396	9,455	22,275	27,286	34,918
	Depreciation and amortization expense	106	138	168	409	519	683
	Other expenses	456	1,159	574	1,949	2,459	2,975
	Total expenses (4)	20,213	23,694	7,407	58,004	30,189	34,116
5	Profit/(loss) before exceptional items and tax (3-4)	2,381	6,715	2,685	12,133	5,173	6,046
6	Exceptional Items	-	-	-	-	-	-
7	Profit/(loss) before tax (5-6)	2,381	6,715	2,685	12,133	5,173	6,046
8	Tax expense:						
	(a) Current tax	441	1,289	740	2,321	1,119	1,195
	(b) Deferred tax	(31)	(15)	51	(68)	(197)	(234)
	(c) Income tax on earlier years	-	-	(2)	-	(4,484)	(4,484)
		410	1,274	789	2,253	(3,562)	(3,523)
9	Profit/(loss) for the period (7-8)	1,971	5,441	1,896	9,880	8,735	9,569
10	Other Comprehensive Income						
	(i) Items that will not be reclassified to profit or loss						
	(a) Remeasurements of the defined benefit plans (Expenses)/ Income	(67)	5	(36)	(72)	(34)	100
	(b) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
		(67)	5	(36)	(72)	(34)	100
11	Total Comprehensive Income for the period (9+10) (Comprising Profit (Loss) and Other Comprehensive Income for the period)	1,904	5,446	1,860	9,808	8,701	9,669
12	Net profit/(loss) for the period attributable to						
	Owners of the parent	1,971	5,441	1,896	9,881	8,737	9,572
	Non controlling interest	-	-	-	(1)	(2)	(3)
13	Total comprehensive income for the period attributable to						
	Owners of the parent	1,904	5,446	1,860	9,809	8,703	9,672
	Non controlling interest	-	-	-	(1)	(2)	(3)
14	Paid-up Equity Share Capital (Face value of share ₹ 10/- each)	45,400	45,400	43,400	45,400	43,400	43,400
15	Reserves excluding revaluation reserves (as per balance sheet of previous accounting year)				11,42,917	11,12,896	11,18,063
16	Earnings per equity share:						
	(1) Basic	0.42	1.20	0.43	2.16	2.00	2.23
	(2) Diluted	0.42	1.21	0.43	2.16	2.00	2.22

Particulars	Quarter ended 31.12.2018
INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	-
Received during the quarter	6
Disposed of during the quarter	6
Remaining unresolved at the end of the quarter	-

Notes :-

- The above results have been reviewed by the Audit Committee and thereafter, approved by the Board of Directors at their meetings held on 14th February, 2019
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 Place : Mumbai
 Date :14th February, 2019

Chairman of Board Meeting