

HDIL/CSD/2018-19/000389

August 14, 2018

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 August 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 has in its meeting held on today i.e Tuesday, August 14, 2018 ("*said Meeting*"), *Inter alia* Considered and approved

- Unaudited Financial Results (Standalone & Consolidated) for the Quarter ended June 30, 2018;
- Limited Review Report issued by statutory auditors of the Company w.r.t the Unaudited Financial Results (Standalone & Consolidated) of the Company.
- Allotment of 2,00,00,000 (Two Crores) Equity Shares to Mr. Sarang Wadhawan, promoter of the company pursuant to the conversion of warrants at ₹ 70.50.
- Preferential offer and issue of upto 200,00,000 (Two Crores) in share warrants, convertible into equity shares of Face Value of ₹ 10/- each to Mr. Sarang Wadhawan, Promoter of the Company, subject to approval of the Members.

The said meeting commenced at 01:00 P.M (IST) and concluded at 02:00 P.M (IST).

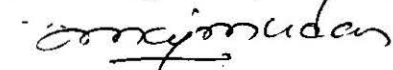
Further, pursuant to the applicable provisions of the SEBI Listing Regulation, please find enclosed herewith:-

- Unaudited Financial Results (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

HOUSING DEVELOPMENT AND INFRASTRUCTURE LIMITED					
Statement of Standalone Unaudited Results for the Quarter and Year ended 30th June, 2018					
(₹ in lacs)					
Sr. No.	Particulars	Quarter ended			Year ended
		30.06.2018 (Unaudited)	31.03.2018 (Audited)	30.06.2017 (Unaudited)	31.03.2018 (Audited)
1	Revenue From Operations	16,660	4,131	8,582	38,775
2	Other Income	474	688	403	1,462
3	Total Income (1+2)	17,134	4,819	8,985	40,237
4	EXPENSES				
	Cost of materials consumed	5,299	10,265	8,134	35,321
	Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	2,316	(13,294)	(9,622)	(34,346)
	Employee benefits expense	604	906	917	3,082
	Finance costs	5,389	5,586	7,265	26,786
	Depreciation and amortization expense	164	163	175	677
	Other expenses	314	490	1,233	2,772
	Total expenses (4)	14,086	4,116	8,102	34,292
5	Profit/(loss) before exceptional items and tax (3-4)	3,048	703	883	5,945
6	Exceptional Items	-	-	-	-
7	Profit/(loss) before tax (5-6)	3,048	703	883	5,945
8	Tax expense:				
	(a) Current tax	591	14	318	1,133
	(b) Deferred tax	(23)	(41)	(218)	(238)
	(c) Income tax on earlier years	-	-	-	(4,482)
		568	(27)	100	(3,587)
9	Profit/(loss) for the period (7-8)	2,480	730	783	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	(10)	133	(8)	96
	(b) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-
		(10)	133	(8)	96
11	Total Comprehensive Income for the period (9+10) (Comprising Profit (Loss) and Other Comprehensive Income for the period)	2,470	863	775	9,628
12	Paid-up Equity Share Capital (Face value of share ₹ 10/- each)	43,400	43,400	43,400	43,400
13	Reserves excluding revaluation reserves (as per balance sheet of previous accounting year)				10,98,279
14	Earnings per equity share:				
	(1) Basic	0.57	0.20	0.18	2.22
	(2) Diluted	0.56	0.20	0.18	2.19

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 CIN No. L70100MH1996PLC101379

Particulars	Quarter ended 30.06.2018
INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	-
Received during the quarter	-
Disposed of during the quarter	-
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 August, 2018
- 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.
- Pursuant to the approval of the shareholders and in accordance with the provision of SEBI(Issued of Capital & Disclosure Requirements) Regulation 2016, the Board of Directors have allotted 2,00,00,000 equity shares to the promoter upon receipt of full subscription amount of warrants.

 Place : Mumbai
 Date :14th August, 2018


 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

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 30th June, 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

S V N Rajeswari
M. No. 112940
Place: Mumbai
Date: 10/08/2018

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HOUSING DEVELOPMENT AND INFRASTRUCTURE LIMITED					
Statement of Consolidated Unaudited Results for the Quarter and Year ended 30th June, 2018					
(₹ in lacs)					
Sr. No.	Particulars	Quarter ended		Year ended	
		30.06.2018 (Unaudited)	31.03.2018 (Audited)	30.06.2017 (Unaudited)	31.03.2018 (Audited)
1	Revenue From Operations	16,661	4,131	8,582	38,775
2	Other Income	474	668	383	1,387
3	Total Income (1+2)	17,135	4,799	8,965	40,162
4	EXPENSES				
	Cost of materials consumed	5,300	11,999	11,331	42,309
	Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	392	(17,309)	(14,932)	(49,929)
	Employee benefits expense	619	925	938	3,160
	Finance costs	7,287	7,631	9,246	34,918
	Depreciation and amortization expense	165	164	178	683
	Other expenses	334	517	1,351	2,975
	Total expenses (4)	14,097	3,927	8,112	34,116
5	Profit/(loss) before exceptional items and tax (3-4)	3,038	872	853	6,046
6	Exceptional Items	-	-	-	-
7	Profit/(loss) before tax (5-6)	3,038	872	853	6,046
8	Tax expense:				
	(a) Current tax	591	76	318	1,195
	(b) Deferred tax	(22)	(37)	(218)	(234)
	(c) Income tax on earlier years	-	-	-	(4,484)
		569	39	100	(3,523)
9	Profit/(loss) for the period (7-8)	2,469	833	753	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	(10)	134	(9)	100
	(b) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-
		(10)	134	(9)	100
11	Total Comprehensive Income for the period (9+10) (Comprising Profit (Loss) and Other Comprehensive Income for the period)	2,459	967	744	9,669
12	Net profit/(loss) for the period attributable to				
	Owners of the parent	2,470	834	754	9,572
	Non controlling interest	(1)	(1)	(1)	(3)
13	Total comprehensive income for the period attributable to				
	Owners of the parent	2,460	968	745	9,672
	Non controlling interest	(1)	(1)	(1)	(3)
14	Paid-up Equity Share Capital (Face value of share ₹ 10/- each)	43,400	43,400	43,400	43,400
15	Reserves excluding revaluation reserves (as per balance sheet of previous accounting year)				11,13,863
16	Earnings per equity share:				
	(1) Basic	0.57	0.22	0.17	2.23
	(2) Diluted	0.56	0.22	0.17	2.22

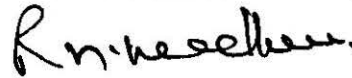
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Particulars	Quarter ended 30.06.2018
INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	-
Received during the quarter	-
Disposed of during the quarter	-
Remaining unresolved at the end of the quarter	-

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 August, 2018.
- 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 is applicable to the Company relating to it'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. For the ongoing projects as on the date of introduction of Guidance Note on Accounting for Real Estate Transaction (Revised 2012) 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.
- Pursuant to the approval of the shareholders and in accordance with the provision of SEBI(Issued of Capital & Disclosure Requirements) Regulation 2016, the Board of Directors have allotted 2,00,00,000 equity shares to the promoter upon receipt of full subscription amount of warrants.
- Resolution professional have submitted Resolution plan in terms of Insolvency and Bankruptcy Code, 2016 as approved by committee of creditors to NCLT in the matter of Guruashish Construction Private Limited a wholly owned subsidiary of the Company.

 Place : Mumbai
 Date: 14th August, 2018



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 30th June, 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

S V N Rajeswari
M. No. 112940
Place: Mumbai
Date: 10/08/2018