

HDIL/CSD/2019-20/000437

August 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 August 14, 2019.

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 Wednesday, August 14, 2019 ("*said Meeting*"), *Inter alia* Considered and approved

- Unaudited Financial Results (Standalone & Consolidated) for the Quarter ended June 30, 2019;
- 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 12:45 P.M and concluded at 03:30 P.M.

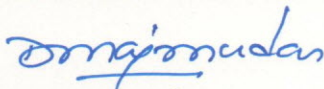
Further, pursuant to the applicable provisions of the SEBI Listing Regulation, please find enclosed herewith:-

- 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



RAJESWARI & ASSOCIATES

CHARTERED ACCOUNTANTS

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

INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON THE UNAUDITED STANDALONE FINANCIAL RESULTS OF THE HOUSING DEVELOPMENT AND INFRASTRUCTURE LIMITED FOR THE QUARTER ENDED 30th JUNE, 2019

To The Board of Directors of
Housing Development and Infrastructure Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results ("the Statement") of **Housing Development and Infrastructure Limited** ("the Company") for the quarter ended 30th June 2019, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, as amended.
2. This Statement which is the responsibility of the Company's Management and approved by the Company's Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India (ICAI). 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 of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in Paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited standalone financial results prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed u/s 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Rajeswari & Associates,
Chartered Accountants
ICAI Firm Regn. No. 123005W

Rajeswari

(S V N Rajeswari)
M. No. 112940

UDIN : 19112940AAAAAH3314



Place : Mumbai
Dated : 14th Aug, 2019

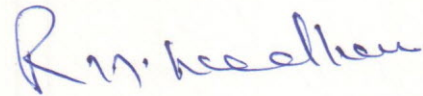
HOUSING DEVELOPMENT AND INFRASTRUCTURE LIMITED					
Statement of Standalone Unaudited Results for the Quarter Ended 30th June, 2019					
(₹ in lacs)					
Sr. No.	Particulars	Quarter ended			Year ended
		30.06.2019 (Audited)	31.03.2019 (Unaudited)	30.06.2018 (Audited)	31.03.2019 (Audited)
1	Revenue From Operations	9,263	2,909	16,660	58,376
2	Other Income	387	473	474	1,744
3	Total Income (1+2)	9,650	3,382	17,134	60,120
4	EXPENSES				
	Cost of materials consumed	7,914	10,238	5,299	22,882
	Changes in inventories of finished goods, Stock-in - Trade and work-in-progress	(3,574)	(12,359)	2,316	1,224
	Employee benefits expense	538	529	604	2,230
	Finance costs	3,396	3,556	5,388	19,187
	Depreciation and amortization expense	120	131	164	539
	Other expenses	198	363	314	2,270
	Total expenses (4)	8,592	2,458	14,085	48,332
5	Profit/(loss) before exceptional items and tax (3-4)	1,058	924	3,049	11,788
6	Exceptional Items	-	-	-	-
7	Profit/(loss) before tax (5-6)	1,058	924	3,049	11,788
8	Tax expense:				
	(a) Current tax	228	174	591	2,246
	(b) Deferred tax	-	(7)	(23)	(77)
		228	167	568	2,169
9	Profit/(loss) for the period (7-8)	830	757	2,481	9,619
10	Other Comprehensive Income				
	(i) Items that will not be reclassified to profit or loss				
	(a) Remeasurements of the defined benefit plans (Expenses)/ Income	19	24	(10)	(46)
	(b) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-
		19	24	(10)	(46)
11	Total Comprehensive Income for the period (9+10) (Comprising Profit (Loss) and Other Comprehensive Income for the period)	849	781	2,471	9,573
12	Paid-up Equity Share Capital (Face value of share ₹ 10/- each)	47,400	45,400	43,400	45,400
13	Reserves excluding revaluation reserves (as per balance sheet of previous accounting year)				11,26,172
14	Earnings per equity share:				
	(1) Basic	0.18	0.17	0.57	2.11
	(2) Diluted	0.18	0.16	0.56	2.11

Particulars	Quarter ended 30.06.2019
INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	-
Received during the quarter	2
Disposed of during the quarter	2
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, 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 under review, the Company has allotted 2,00,00,000 equity shares to Shri Sarang Wadhawan, Promoter of the Company against conversion of warrants at the rate of ₹ 31.10 per share.
- The figures for the quarter ended 31st March, 2019 are balancing figures between audited figures in respect of the full financial year and the unaudited year to date results upto period ended 31st December, 2018.

Place : Mumbai
Date :14th August, 2019



Chairman of Board Meeting



RAJESWARI & ASSOCIATES

CHARTERED ACCOUNTANTS

306, Varun, Ambadi Road, Vasai Road (W) - 401 202. Email : carajeswari@yahoo.co.in
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INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON THE UNAUDITED CONSOLIDATED FINANCIAL RESULTS OF THE HOUSING DEVELOPMENT AND INFRASTRUCTURE LIMITED FOR THE QUARTER ENDED 30th JUNE, 2019

To The Board of Directors
Housing Development and Infrastructure Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results ("the Statement") of **Housing Development and Infrastructure Limited** ("the Holding Company") and its subsidiaries ("the Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended 30th June, 2019, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, as amended.
2. This Statement which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India (ICAI). 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 of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



4. The statement includes the result of the following entities:
- Housing Development and Infrastructure Limited (HDIL) (Holding Company)
 - Privilege Power and Infrastructure Private Limited (100% subsidiary of HDIL)
 - Mazda Estate Private Limited (100% subsidiary of HDIL)
 - BKC Developers Private Limited (98.50% subsidiary of HDIL)
 - Guruashish Construction Private Limited (100% subsidiary of HDIL)
 - Lashkaria Construction Private Limited (69% subsidiary of HDIL)
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited consolidated financial results prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the financial results of one subsidiary included in the consolidated unaudited financial results, whose financial results (before consolidation adjustments) reflect total revenue of ₹ 0.00, total profit after tax of ₹. (0.23) lakhs and total comprehensive income of ₹. (0.23) lakhs for the quarter ended 30th June, 2019 as considered in the consolidated unaudited financial results. The result of the subsidiary is based on the financial results which has not been reviewed by its auditor and are based solely on respective management certified account. According to the information and explanation given to us by the Management, these interim financial statements are not material to the Group.

Our conclusion on the statement is not modified in respect of the above matter.

Place : Mumbai
Dated : 14th Aug, 2019



For Rajeswari & Associates,
Chartered Accountants
ICAI Firm Regn. No. 123005W

Rajeswari

(S V N Rajeswari)
M. No. 112940

UDIN : 19112940AAAAAI2331

HOUSING DEVELOPMENT AND INFRASTRUCTURE LIMITED					
Statement of Consolidated Unaudited Results for the Quarter Ended 30th June, 2019					
(₹ in lacs)					
Sr. No.	Particulars	Quarter ended			Year ended
		30.06.2019	31.03.2019	30.06.2018	31.03.2019
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Revenue From Operations	9,263	2,968	16,661	71,834
2	Other Income	387	476	474	1,747
3	Total Income (1+2)	9,650	3,444	17,135	73,581
4	EXPENSES				
	Cost of materials consumed	7,944	10,238	5,300	22,062
	Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	(6,671)	(14,586)	392	5,211
	Employee benefits expense	548	543	619	2,294
	Finance costs	6,453	5,788	7,287	28,062
	Depreciation and amortization expense	120	131	165	541
	Other expenses	205	415	334	2,363
	Total expenses (4)	8,599	2,529	14,097	60,533
5	Profit/(loss) before exceptional items and tax (3-4)	1,051	915	3,038	13,048
6	Exceptional Items	-	-	-	-
7	Profit/(loss) before tax (5-6)	1,051	915	3,038	13,048
8	Tax expense:				
	(a) Current tax	227	173	591	2,495
	(b) Deferred tax	-	(6)	(22)	(75)
	(c) Income tax on earlier years	-	-	-	-
		227	167	569	2,420
9	Profit/(loss) for the period (7-8)	824	748	2,469	10,628
10	Other Comprehensive Income				
	(i) Items that will not be reclassified to profit or loss				
	(a) Remeasurements of the defined benefit plans (Expenses)/ Income	19	23	(10)	(49)
	(b) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-
		19	23	(10)	(49)
11	Total Comprehensive Income for the period (9+10) (Comprising Profit (Loss) and Other Comprehensive Income for the period)	843	771	2,459	10,579
12	Net profit/(loss) for the period attributable to				
	Owners of the parent	824	748	2,469	10,629
	Non controlling interest	-	-	-	(1)
13	Total comprehensive income for the period attributable to				
	Owners of the parent	843	771	2,459	10,580
	Non controlling interest	-	-	-	(1)
14	Paid-up Equity Share Capital (Face value of share ₹ 10/- each)	47,400	45,400	43,400	45,400
15	Reserves excluding revaluation reserves (as per balance sheet of previous accounting year)				11,43,688
16	Earnings per equity share:				
	(1) Basic	0.18	0.17	0.57	2.33
	(2) Diluted	0.18	0.16	0.56	2.33


HDIL Creating Value

 Microstructures | Megastructures | Infrastructure
 Housing Development and Infrastructure Ltd.

 Regd. office :
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 Anant Kanekar Marg,
 Bandra (E)
 Mumbai 400 051.
 T +91 22 2658 3500
 F +91 22 2658 3535
www.hdil.in
 CIN No. L70100MH1996PLC101379

Particulars	Quarter ended 30.06.2019
INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	-
Received during the quarter	2
Disposed of during the quarter	2
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, 2019.
- Previous year/period figures have been regrouped, rearranged, restated and reclassified wherever necessary, for the purpose of comparison.
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- During the quarter under review, the Company has allotted 2,00,00,000 equity shares to Shri Sarang Wadhawan, Promoter of the Company against conversion of warrants at the rate of ₹ 31.10 per share.
- The figures for the quarter ended 31st March, 2019 are balancing figures between audited figures in respect of the full financial year and the unaudited year to date results upto period ended 31st December, 2018.

 Place : Mumbai
 Date : 14th August, 2019

 Chairman of Board Meeting