

HUBTOWN

Regd. Office: Plaza Panchsheel, "A" Wing, 5th floor, 501 Hughes Road, Behind Dharam Palace, Grant Road (West), Mumbai - 400007 INDIA
Tel.: +91-22-67037400 • Fax: +91-22-67037403 • www.hubtown.co.in. • CIN:L45200MH1989PLC050688

August 10, 2017

To,

The Corporate Relationship Department BSE Limited P. J. Towers, Dalal Street Fort, Mumbai 400001 Scrip Code: 532799	The Listing Department The National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex Bandra (East), Mumbai 400051 Symbol: HUBTOWN
---	--

Dear Sir,

Sub : **Outcome of Board Meeting held on August 10, 2017**

Time of commencement of Board Meeting: 3.00 p.m.

Time of conclusion of Board Meeting : 4.30 p.m.

We write to inform you that the Board of Directors of the Company in its meeting held today i.e. August 10, 2017, has approved the Unaudited Standalone Financial Results of the Company for the quarter ended June 30, 2017, which have been subjected to limited review by the Statutory Auditors of the Company, in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations).

A copy of the said results along with the limited review report is appended hereto and the same are being uploaded on the website of the Company i.e. www.hubtown.co.in. The quarterly results would also be published in the newspapers in the prescribed format.

Please note that in terms of Hubtown Code of Conduct for Prohibition of Insider Trading and the SEBI (Prohibition of Insider Trading) Regulations, 2015, the window for trading in the shares of the Company by its employees and directors will open from Monday, August 14, 2017.

You are requested to kindly take the same on your records.

Thanking you,

Yours faithfully,
For Hubtown Limited
Chetan S. Mody

Chetan S. Mody
Company Secretary



Encl : a/a

HUBTOWN LIMITED

CIN : L45200MH1989PLC050688

Registered Office: Plaza Panchsheel, 'A' Wing, 5th floor, Hughes Road, Behind Dharam Palace
Grant Road (West), Mumbai – 400007

Phone: + 91 22 66040800; Fax: + 91 22 66040812

E-mail : investorcell@hubtown.co.in; Website : www.hubtown.co.in

EXTRACT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON JUNE 30, 2017

(₹ in Lakh)

Sr. No.	Particulars	QUARTER ENDED			YEAR ENDED
		30.06.2017 Unaudited	31.03.2017 Unaudited (Refer Note 3)	30.06.2016 Unaudited	31.03.2017 Audited
1.	Income				
	a. Revenue from operations	14833	26639	7641	60304
	b. Other income	1394	(13)	6060	3117
	Total Income (a + b)	16227	26626	13701	63421
2.	Expenses				
	a. Cost of construction / development	2148	593	1963	11524
	b. Purchase of stock-in-trade	198	118	-	295
	c. Changes in inventories of work-in-progress, finished properties and FSI	406	10408	233	(109)
	d. Employee benefits expense	461	362	600	2095
	e. Finance cost	11072	8308	8815	36626
	f. Depreciation and Amortization expense	69	70	76	284
	g. Provision for doubtful debts	-	-	1047	-
	h. Other expenses	1061	5953	622	11472
	Total Expenses (a+b+c+d+e+f+g+h)	15415	25812	13356	62187
3.	Profit / (Loss) from operations before exceptional items (1-2)	812	814	345	1234
4.	Exceptional items (net of tax expense)	-	-	-	-
5.	Profit / (Loss) before extraordinary items and tax (3+/-4)	812	814	345	1234
6.	Extraordinary items	-	-	-	-
7.	Profit / (Loss) before tax (5 +/- 6)	812	814	345	1234
8.	Tax Expense / (Credit)				
	(Add) / Less :				
	a. Current Tax	161	381	473	453
	b. Deferred Tax Charge / (Credit)	477	(219)	(157)	116
	c. Short / (Excess) provision for taxation in respect of earlier year	-	11	-	11
9.	Net Profit / (Loss) for the period (7+/-8)	174	641	29	654
10.	Other Comprehensive Income, net of tax	-	2	-	2
11.	Total Comprehensive Income net of tax(9+/-10)	174	643	29	656
12.	Paid-up Equity Share Capital (face value of ₹ 10 per share)	7274	7274	7274	7274
13.	Other Equity (excluding Revaluation Reserves)				165548
14.	Earning per Share (EPS) (not annualized)				
	Basic EPS (₹)	0.24	0.88	0.04	0.90
	Diluted EPS (₹)	0.24	0.88	0.04	0.90



STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2017

NOTES:

1. The above results were reviewed by the Audit and Compliance Committee and subsequently taken on record by the Board of Directors of the Company at their respective meetings held on August 10, 2017. The Limited Review of the above results for the quarter ended June 30, 2017 was carried out by the Statutory Auditors as required under Regulation 33 of SEBI (LODR) Regulations, 2015.
2. The above financial results are in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Indian Accounting Standards) Amendment Rules, 2016.
3. The figures for the quarter ended March 31, 2017 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the financial year 2016-2017.
4. Given the nature of real estate business, the profit / losses do not necessarily accrue evenly over the period and as such, the results of a quarter / year may not be representative of the profits / losses for the period.
5. As the Company's business activity falls within a single primary business segment, viz. 'Real Estate Development', the disclosure requirements under Ind AS – 108 'Operating Segments' are not applicable.
6. Revenue from sale of incomplete properties / projects is recognized on the basis of percentage completion method. Costs of the projects are based on the management's estimate of the cost to be incurred upto the completion of the projects, which is reviewed periodically.
7. The Company has not charged interest on advances given to various group entities developing real estate projects, in which the Company has a business interest.
8. Income from operations includes share of profit / (loss) (net) from partnership firms, AOPs as stated hereunder:

(₹. in Lakh)

Particulars	Three months ended	
	30.06.2017	30.06.2016
	Unaudited	Unaudited
i) Reviewed	-	-
ii) Management Reviewed (Refer footnote)	1.15	-

Footnote:

The results of partnership firms, AOPs for the quarter ended June 30, 2017 are as prepared and compiled by the management of such firms and have also been reviewed by the management of Hubtown Limited.

The Company has not received the financial results for 3 of its partnerships/ AOPs for the quarter ended June 30, 2017. However, the Company is of the opinion that the aggregate of the reviewed quarterly financial results of such partnership firms and AOPs are not expected to have any material impact on the quarterly financial results of the Company.

9. With respect to Auditors' qualification in their report on the Financial Statements for the year ended March 31, 2017 regarding non-compliance with Corporate Social Responsibility obligation, the Company has during the quarter under review fulfilled its corporate social responsibility obligation for the previous financial year.
10. Figures for the previous period have been regrouped / reclassified to conform to the figures of the current period.

For and on behalf of the Board




Vyomesh M. Shah
Managing Director
DIN : 00009596

Place: Mumbai

Date: August 10, 2017

Independent Auditor's Review Report on Standalone Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors
Hubtown Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results ('Statement') of the HUBTOWN LIMITED ('the Company') for the quarter ended 30 June, 2017, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, which has been initialed by us for identification purposes. 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 the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" 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 analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. We draw attention to :

Note no. 8 of the standalone financial results, regarding non-receipt of financial results of three of its partnerships/ AOP's for the quarter ended 30 June, 2017. However, the Company is of the opinion that the aggregate of the reviewed quarterly financial results of such partnership firms are not expected to have any material impact on the quarterly financial results of the Company. Our review report is not modified in respect of this matter.



4. Based on our review conducted and read along with our comments in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with applicable Indian Accounting Standards specified under section 133 of the Companies Act, 2013 and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016, and other recognized 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 **Dalal Doshi & Associates**
Firm Registration No.: 121773W
Chartered Accountants



Dinesh Doshi
Partner
Membership No.: F-9464
Mumbai
August 10, 2017

