

HUBTOWN

Regd. Office: Plaza Panchsheel, "A" Wing, 5th floor, 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

February 13, 2018

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 February 13, 2018**

Time of commencement of Board Meeting: 2.30 p.m.

Time of conclusion of Board Meeting: 3.30 p.m.

We write to inform you that the Board of Directors of the Company in its meeting held today i.e. February 13, 2018, has approved the Unaudited Standalone Financial Results of the Company for the quarter and nine months ended December 31, 2017, which have been subjected to a 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 said 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 Friday, February 16, 2018.

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



HUBTOWN LIMITED

CIN : L45200MH1989PLC050688

Registered Office: Plaza Panchsheel, "A" Wing, 5th Floor, Hughes Road, Grant Road West, Mumbai – 400 007

Phone: + 91 22 67037500, + 91 22 61238200; Fax: + 91 22 61238333;

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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2017

Part - I

(₹ in lakhs except per share details)

Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016	31.03.2017
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	Income from Operations						
	a. Revenue from Operations	6710	5022	6932	26565	33665	60304
	b. Other Income	3552	12145	1839	17091	3130	3117
	Total Income (a+b)	10262	17167	8771	43656	36795	63421
2.	Expenses						
	a. Cost of construction / development	1747	2071	2047	5966	10931	11524
	b. Purchase of Stock in trade	32	-	177	230	177	295
	c. Changes in inventories of work-in-progress, finished properties and FSI	1053	(1787)	(4739)	(328)	(10517)	(109)
	d. Employee benefit expense	400	308	505	1169	1733	2095
	e. Finance cost	4109	10450	10032	25631	28318	36626
	f. Depreciation and Amortisation expense	68	69	68	206	214	284
	g. Provision for doubtful debts	-	-	3	-	1173	114
	h. Legal and Professional fees	147	63	319	399	-	988
	i. Rates and Taxes	83	128	149	295	1314	659
	j. Advances and other debit balances written off	-	1493	-	1557	1057	337
	k. Other expenses	43	726	347	1557	1975	8374
	Total Expenses (a+b+c+d+e+f+g+h+i+j+k)	7682	13521	8908	36618	36375	62187
3.	Profit before exceptional items and tax (1-2)	2580	3646	(137)	7038	420	1234
4.	Add/(Less) : Exceptional Items (net of tax expense)	-	-	-	-	-	-
5.	Profit before tax (3+/-4)	2580	3646	(137)	7038	420	1234
6.	Tax Expense / (Credit)						
	(Add)/Less :						
	a. Current Tax	136	1163	(502)	1460	72	453
	b. Deferred Tax Charge / (Credit)	1872	(1787)	602	562	335	116
	c. Short / (Excess) provision for taxation in respect of earlier year	-	-	-	-	-	11
	Total tax expense (a+/-b+/-c)	2008	(624)	100	2022	407	580
7.	Net Profit after tax for the period (5+/-6)	572	4270	(237)	5016	13	654
8.	Add/(Less) : Extraordinary Items (net of tax expense)	-	-	-	-	-	-
9.	Net Profit for the period (7+/-8)	572	4270	(237)	5016	13	654
10.	Other comprehensive income (net of tax)	9	17	-	26	-	2
11.	Total comprehensive income (10+11)	581	4287	(237)	5042	13	656
12.	Paid-up equity share capital (face value of ₹ 10 per share)	7274	7274	7274	7274	7274	7274
13.	Other equity (excluding revaluation reserve)						165548
14.	Earnings per Share before extraordinary items (EPS)						
	Basic EPS (not annualized) (₹)	0.79	5.87	(0.32)	6.90	0.01	0.90
	Diluted EPS (not annualized) (₹)	0.79	5.87	(0.32)	6.90	0.01	0.90
15.	Earnings per Share after extraordinary items (EPS)						
	Basic EPS (not annualized) (₹)	0.79	5.87	(0.32)	6.90	0.01	0.90
	Diluted EPS (not annualized) (₹)	0.79	5.87	(0.32)	6.90	0.01	0.90



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**STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER
AND NINE MONTHS ENDED DECEMBER 31, 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 February 13, 2018. The Limited Review of the above results for the quarter and nine months ended December 31, 2017 and for the previous ended September 30, 2017 respectively were carried out by the Statutory Auditors M. H. Dalal & Associates, who have expressed an unqualified opinion. Amounts for the quarter and nine months ended December 31, 2016, and year ended March 31, 2017 respectively were reviewed/audited by the previous auditors Dalal Doshi & Associates.
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. 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.
4. 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.
5. 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.
6. 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.
7. Income from operations includes share of profit / (loss) (net) from partnership firms, AOPs as stated hereunder:

(₹ in Lakh)

Particulars	Three months ended			Nine months ended	
	31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
i) Reviewed	--	--	--	--	--
ii) Management Reviewed (Refer footnote)	22	(33)	(120)	(11)	(12)

The results of partnership firms, AOPs for the quarter and nine months ended December 31, 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 two of its partnerships/ AOPs for the quarter and nine months ended December 31, 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.

8. 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: February 13, 2018



Independent Auditor's Review Report on Standalone Quarterly Financial Results and Year to Date results of the Company Pursuant to the Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of 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 31st December, 2017 and the year to date results for the period 1st April, 2017 to 31st December 2017, being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 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 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. 7 of the standalone financial results, regarding non-receipt of financial results of two of its partnerships/ AOP's for the quarter ended 31st December, 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.



M.H. DALAL & ASSOCIATES

CHARTERED ACCOUNTANTS

4. Based on our review conducted as above, except for the impact on the results of the matter described in paragraph 3, 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 **M.H. Dalal & Associates**

Firm Registration No.: 112449W

Chartered Accountants



Devang Dalal

Partner

Membership No.: 109049

Mumbai

February 13, 2018

