



HDIL Creating Value

Microstructures | Megastructures | Infrastructure
Housing Development and Infrastructure Ltd.



Company Overview



- HDIL Group
 - HDIL listed on BSE/NSE in July 2007
 - Over three Decades of expertise in the Real Estate Business
 - Developed over 100 million sq. ft. area
- Company Profile
 - A major player in Mumbai Realty with 90% land Reserves in the Mumbai Metropolitan Region (MMR)
 - Total Land Reserves (including TDR) of *234.04 million sq. ft. (saleable area) as on 31st December, 2011
 - Market Leader in Residential and SRA projects in the Mumbai Metropolitan Region (MMR)
 - Currently executing the largest SRA project for rehabilitation of approx. 85,000 slum dwellers under expansion & modernization of Chhatrapati Shivaji International Airport, Mumbai
 - Approx. 33,000 housing units under construction for MIAL Slum Rehabilitation Project
 - Currently approx 89 million sq. ft. sale area of projects under construction
 - 22 ongoing projects with a combination of Residential, Commercial & SRA
 - Residential Portfolio of approx. 38 million sq.ft
 - More than 14 million sq. ft. of Residential apartments sold



Strong track record of performance, consistent growth and profitability

* Company estimates

Achievements

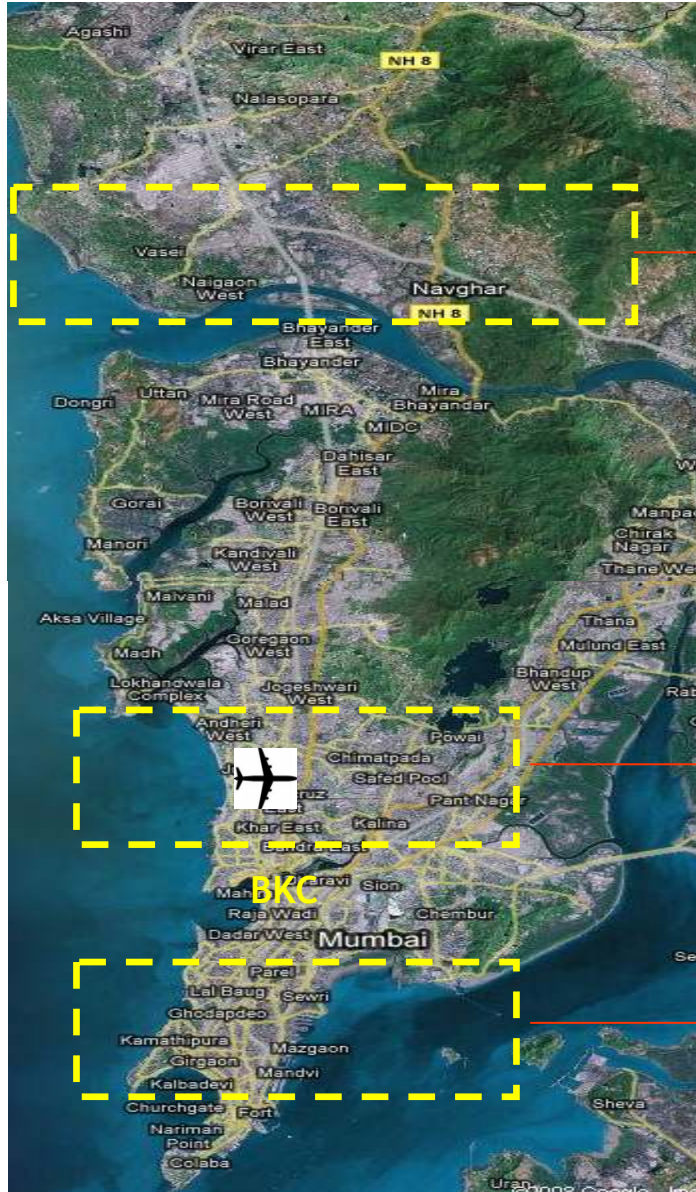


*Best Developer in Commercial Infrastructure by CSI:
Mr. Sarang Wadhawan - MD, HDIL*



*The Leading Developer in Residential and Affordable
Housing: Mr. Sarang Wadhawan – MD, HDIL*

Largest Player in Mumbai Metropolitan Region (MMR)



- Vasai-Virar belt (Part of Thane district) Preferred residential destination, well connected with rail and road network
- Majority of Mumbai's working population resides in this region
- Potential business destination/district
- HDIL is one of the largest land holders in this area

- Major potential for slum rehabilitation and redevelopment
- Major investment in infrastructure in the region
- Phase I of the MIAL project nearing completion

- Old business district of Mumbai
- Exploring potential options in South Mumbai

Ongoing Projects

Residential:

- Metropolis
- Harmony
- Ghatkopar
- Kurla Premier Phase I
- Kurla Premier Phase II
- Majestic Towers
- Whispering Towers- Phase I
- Whispering Towers- Phase II
- Galaxy Apartments
- Residency Park- Phase I
- Exotica
- Meadows Phase I
- Meadows Phase II
- Kharadi
- Daulat Nagar
- Ekta Nagar
- Paradise City
- Kochi
- Novinon Property (Shahad)

Commercial:

- Metropolis
- Kurla Premier
- Kalamsarry- Phase I
- HDIL Industrial Park

Total Land in MMR >200 million sq. ft.

Major Policy Changes



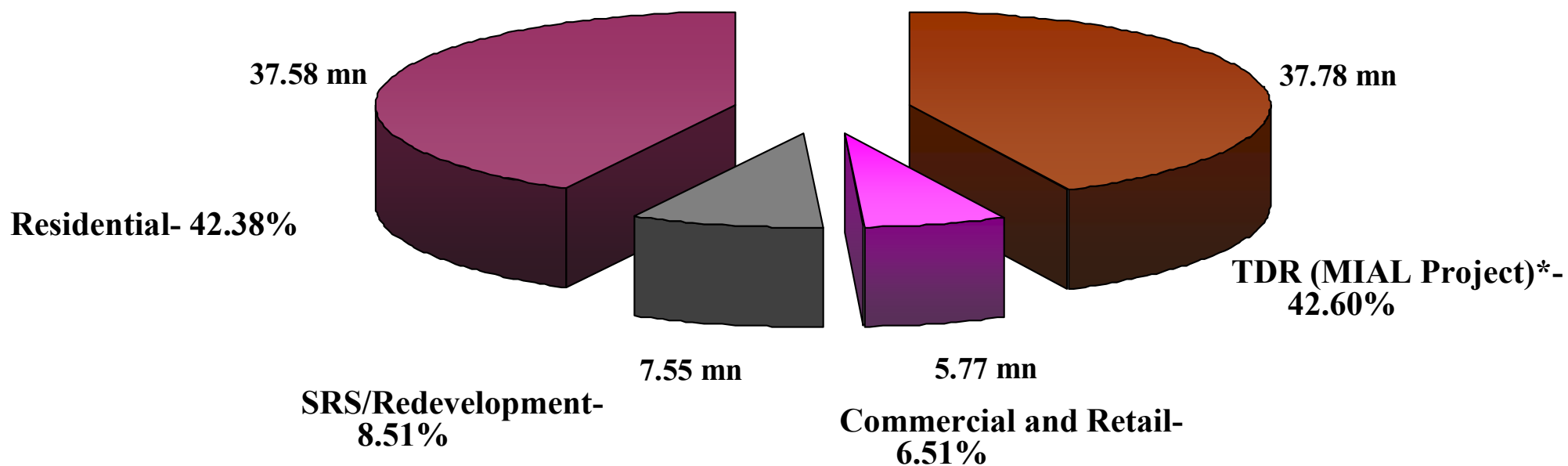
Sr. No.	Policy Amendments	Major Impacts
1	Amendment in Development Control Regulation	(i) Increase of 0.35 fungible FSI to benefit overall FSI sale vertical for HDIL (ii) Faster realization of FSI sale (iii) Faster approval process to benefit new launches
2	Eligibility criteria for MIAL project/ Slum Rehabilitation project	(i) Government notification to accelerate shifting of the slum dwellers for MIAL project (ii) Covers >80% of slum dwellers

Diversified Project Mix



Ongoing Projects (Saleable Area)

Segment wise Project Breakup



* Includes proposed TDR for Phase III

22 Ongoing Projects aggregating 88.68 million sq. ft.

Ongoing Projects-Residential



Residential Projects as on 31st December 11

Project	Location	Saleable Area (in sf)
Premier Residency- Phase I	Kurla	1,000,000
Metropolis	Andheri	7,00,000
Harmony	Oshiwara	43,858
Galaxy	Kurla	475,000
Majestic	Bhandup	1,300,000
Virar Residency	Virar	1,250,000
Meadows Phase I	Goregaon	1,000,000
Exotica	Kurla	700,000
Whispering Towers- Phase I	Mulund	800,000
Paradise City (Phase I and II)	Palghar	5,000,000
Whispering Towers- Phase II	Mulund	800,000
Total		13,068,858

Total Residential Portfolio of Approx. 38 mn sq.ft

Forthcoming Projects-Residential



Project	Location	Saleable Area (in sf)	Status
Ekta Nagar	Kandivali	1,500,000	Rehabilitation in progress, sales to be launched
Meadows- Phase II	Goregaon	2,402,290	MHADA Redevelopment in progress, sales to be launched
Daulat Nagar	Santacruz	800,000	Rehabilitation in progress, sales to be launched
Premier Residency- Phase II	Kurla	800,000	Planning and Approval stage, Sales to be launched
Ghatkopar	Ghatkopar	509,457	FSI Sales/Sales to be launched
Kochi	Kochi	6,299,640	Land Aggregation and site infrastructure in progress
Kharadi	Pune	400,000	Sales to be launched in Q4
Novinon Property (Shahad)	MMR	5,000,000	Site preparation and infrastructure work in progress
Paradise City (Phase III)	Palghar	6,797,089	Sales to be launched
Total		24,508,476	

Total Residential Portfolio of Approx. 38 mn sq.ft

Ongoing Projects- Commercial and Retail



Commercial and Retail Projects as of 31st December 11

Project	Location	Saleable/Lease Area (in sf)
Kurla Premier*	Kurla	2,000,000
Metropolis*	Andheri (West)	1,220,000
Kalamsarry-I.T SEZ (Phase I)***	Kochi	2,500,000
Harmony*	Oshiwara	349,456
HDIL Industrial Park**	Virar	1,100,000
Whispering Towers**	Mulund	400,000
Total		7,569,456

* Pre-leasing commenced

** Sale Model

*** Construction Commenced

Ongoing Projects- SRA



Slum Rehabilitation Projects as on 31st December 11

Project	Location	Saleable Area (in sf)
MIAL Slum Rehabilitation Project (TDR)*	Mumbai	37,775,000
Meadows (Phase I and II)	Goregaon	1,800,000
Ekta Nagar	Kandivali	950,000
Bandra (East) SRS Scheme I	Bandra-Kurla Complex	1,882,756
Bandra (East) SRS Scheme II	Bandra-Kurla Complex	159,074
Malad (West)	Malad	117,205
Ghatkopar	Ghatkopar	350,000
Daulat Nagar	Santacruz	500,000
Total		43,534,035

* Includes proposed TDR for Phase III

Residential Projects- Construction Update



Metropolis



Meadows

Construction Update- Residential Projects



September 11

Premiere Residencies- Kurla (W)



December 11

Premiere Residencies- Kurla (W)



Metropolis Residencies- Andheri (W)



Metropolis Residencies- Andheri (W)



Construction Update- Residential Projects



September 11

Galaxy Apartments- Kurla (E)



Majestic Towers- Nahur (W)



December 11

Galaxy Apartments- Kurla (E)



Majestic Towers- Nahur (W)



Construction Update- Residential Projects



September 11

Exotica-Kurla (W)



December 11

Exotica-Kurla (W)



Paradise City- Palghar (W)



Paradise City- Palghar (W)



Construction Update- Residential Projects



September 11

Meadows- Goregaon (W)



December 11

Meadows- Goregaon (W)



Construction Update- Residential Projects



December 11

Residency Park- Virar (W)

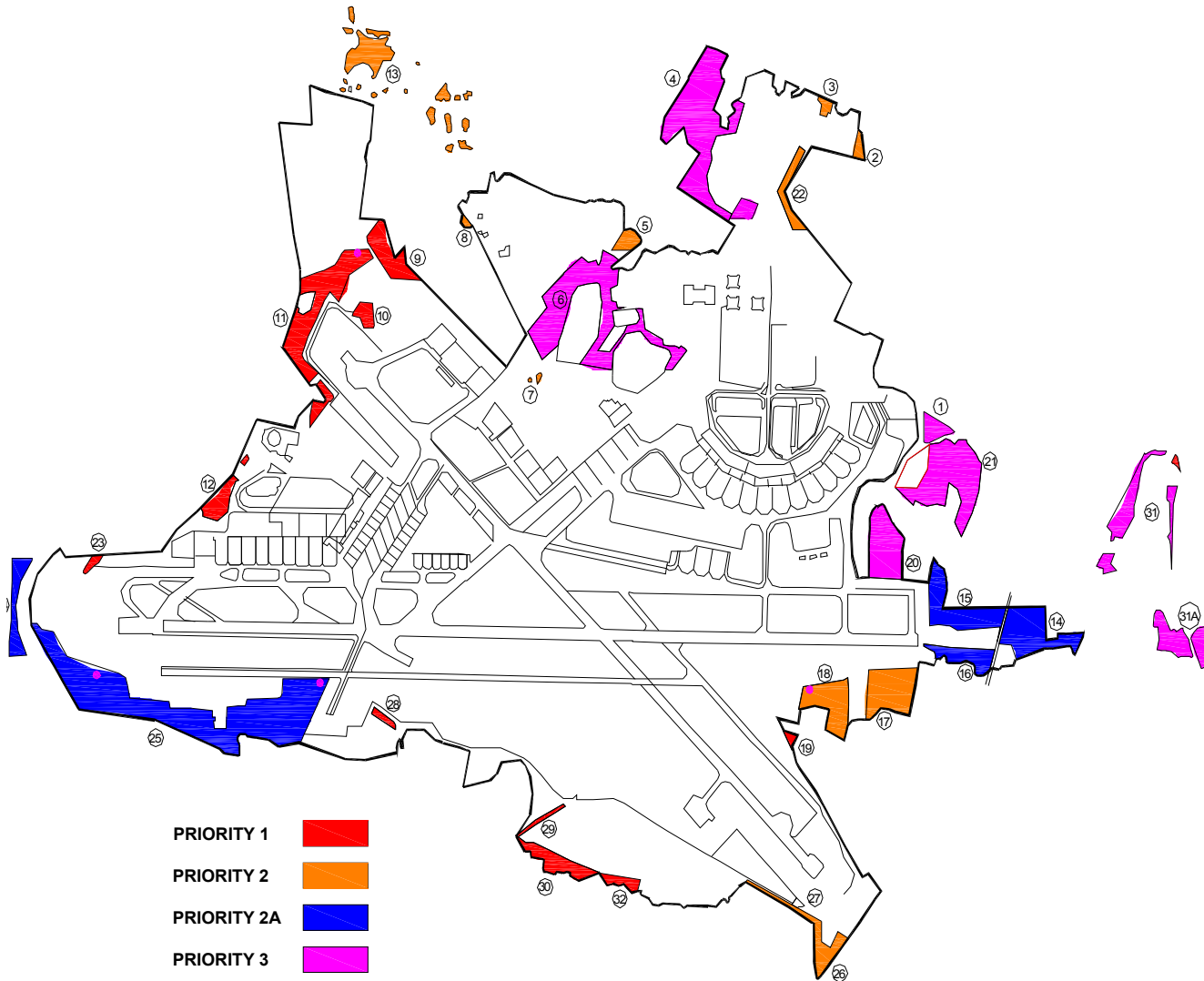


December 11

Whispering Towers-Mulund (W)



MIAL Rehabilitation Project: Uplifting face of Mumbai



HIGHLIGHTS

- Largest Urban Rehabilitation Scheme in India
- Rehabilitation > 1 million people
- No. of Hutments - 85,000 approx.
- Scale similar to Town Planning & Urban Renewal Scheme
- Vital Public Infrastructure Project.
- Approved FSI of 4
- Airport Modernization & Expansion
- Provide World Class Infrastructure
- Generation of more than 10,000 jobs over next few years

MIAL Project would help in uplifting the face of Mumbai

Progress of MIAL Phase I and Phase II Rehab. Sites



HIGHLIGHTS			
	Premiere (I and II)	Galaxy	Majestic
No. of Families	~22,000	~2000	~2500
Rehab. Area (Sq. ft.)	8 mn.	0.5 mn.	0.7 mn.
Project Start Date	May 08	May 08	Sep 09
Work completd	> 75 %	> 75 %	>25%

HIGHLIGHTS			
	Whispering Towers	Popular Car Bazaar	Mahul
No. of Families	~ 3,000	~2500	~1000
Rehab. Area (Sq. ft.)	1.2 mn	1 mn	0.5 mn
Project Start Date	Oct 10	Nov 10	Nov 10

Approx. 33,000 housing units under construction

MIAL Rehabilitation Project- Phase 1 (Update on Families Shifting)

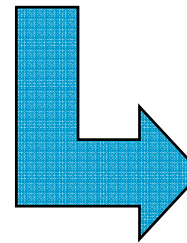


Investment in Hospitality Projects

Hospitality Project- Juhu, Mumbai



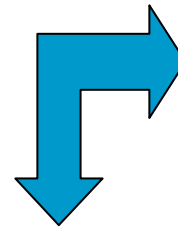
- **Operator-** Hilton
- **Brand-** Conrad
- **Management Agreement** signed with Hilton hotels for 20 years
- **Hotel Description-**
 - 5 star
 - Approx. 240 rooms
 - One All day dining
 - Three Specialty restaurants
 - Night Club
 - Executive lounge, Lounge Bar
 - Pool
 - Retail segment
 - Spa and Fitness, Banquet and Conference
- **Project Completion Deadline-** 2014



Hospitality Project- Andheri, Mumbai



- **Operator-** Intercontinental Hotel Group
- **Brand-** Crown Plaza
- **Business/ Leisure Hotel**
- **Hotel Description-**
 - 5 star
 - Approx. 200 rooms
 - One All day dining
 - Three Specialty restaurants
 - Night Club
 - Executive lounge, Lounge Bar
 - Pool
 - Retail segment
 - Spa and Fitness, Banquet and Conference
- **Project Completion Deadline-** 2013



Current View



Proposed Elevation



HDIL owns 100% stake in the project (part of Metropolis Commercial project)

 Financial Overview

Housing Development and Infrastructure Limited

Financial Performance/ Ratios



Rs. In crores

Particulars	Consolidated						Standalone
	Quarter ended		Growth %	Quarter ended		Growth %	31/12/2011
	31/12/2011	31/12/2010		31/12/2011	30/09/2011		
Turnover (Net)	422.57	463.35	-8.80%	422.57	440.71	-4.12%	89.84
Other Income	17.74	11.73	51.24%	17.74	9.38	89.13%	42.42
Total Income	440.31	475.08	-7.32%	440.31	450.09	-2.17%	132.26
PBT&E	133.84	248.74	-46.19%	133.84	200.89	-33.38%	29.15
PBT % to income	30.40%	52.36%		30.40%	44.63%		22.04%
EBIDTA	174.86	284.79	-38.60%	174.86	241.43	-27.57%	50.76
EBIDTA % to income	39.71%	59.95%		39.71%	53.64%		38.38%
PAT	155.79	228.19	-31.73%	155.79	148.54	4.88%	23.90
PAT % to income	35.38%	48.03%		35.38%	33.00%		18.07%
Net worth	9,984.60	9,292.40	7.45%	9,984.60	9,828.81	1.59%	9,930.37
Debt	4,242.93	4,300.11	-1.33%	4,242.93	4,162.63	1.93%	3,901.39
Debt Equity ratio	0.42	0.46		0.42	0.42		0.39
EPS -Basic	3.66	6.31		3.66	3.56		0.56
- Diluted	3.62	6.23		3.62	3.5		0.55
Inventories	11,848.99	11,144.90	6.32%	11,848.99	11,796.71	0.44%	10,600.14

*** Consolidated

Cash as on 31/12/2011: Rs. 202.85

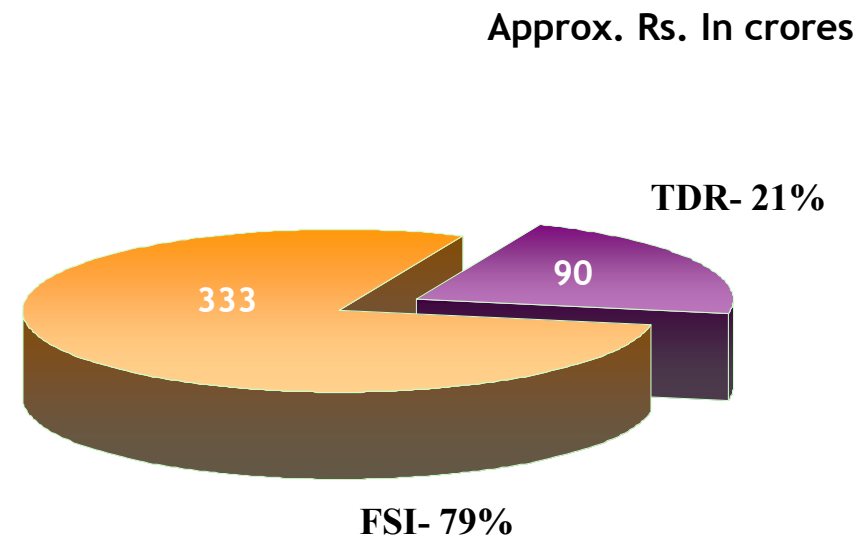
Net Debt- Rs. 4040.08

Net Debt/Equity- 0.40

Quarterly Highlights- Revenue (Consolidated)



Particulars	Rs. (In crores)	%
FSI*	333	79
TDR	90	21
Total	423	100



**Generated from Guru Ashish Constructions*

Total revenue generated during the quarter- Approximately Rs. 423 crores

Housing Development and Infrastructure Limited

Consolidated Balance Sheet as at 31/12/2011



Particulars	31st December, 2011 (Unaudited) (Amount in `)	
I. EQUITY AND LIABILITIES		
(1) Shareholder's Funds		
(a) Share Capital	4,190,039,860	
(b) Reserves and Surplus	94,133,978,917	
(c) Money received against share warrants	1,521,996,500	99,846,015,277
(2) Share application money pending allotment		594,802,650
(3) Non-Current Liabilities		
(a) Long-term borrowings	26,084,002,746	
(b) Deferred tax liabilities (Net)	104,147,121	
(c) Long term provisions	26,744,488	26,214,894,355
(4) Current Liabilities		
(a) Short-term borrowings	796,181,563	
(b) Trade payables	5,666,784,702	
(c) Other current liabilities	34,981,837,165	
(d) Short-term provisions	2,773,301,178	44,218,104,608
Minority Interest		45,884,666
Total		170,919,701,556
II.ASSETS		
(1) Non-current assets		
<i>(a) Fixed assets</i>		
(i) Tangible assets	2,275,988,170	
(ii) Intangible assets	46,623,537	
(iii) Capital work-in-progress	893,900,363	3,216,512,070
Goodwill on consolidation		1,647,787,190
(b) Non-current investments		517,556,324
(c) Deferred tax assets (net)		708,612
(2) Current assets		
(a) Inventories	118,489,897,105	
(b) Trade receivables	6,088,288,788	
(c) Cash and cash equivalents	2,028,459,469	
(d) Short-term loans and advances	38,930,491,998	165,537,137,360
Total		170,919,701,556

Gross Debt Breakup



Particulars	Q2 FY-12	Q3 FY-12
	Amount (Rs. In crores)	Amount (Rs. In crores)
Long Term Borrowings (A)	2939.83	2608.40
Short Term Borrowings (Temporary Overdraft) (B)	83.45	79.62
Other Current Liabilities includes (Due in next 12 months) (C)		
<i>Redeemable Non Convertible Debentures</i>	351.50	463.30
<i>Loans from Scheduled Banks</i>	708.08	777.07
<i>Term loans from Financials/Receivables Discounting*</i>	79.77	314.54*
Gross Debt (A+B+C)	4162.63	4242.94

* Self Liquidating loan of Rs. 225 crores against FSI sale discounting.

Housing Development and Infrastructure Limited

Consolidated Profit and Loss Statement as on 31/12/2011



Particulars	Note No	31st December, 2011 (Unaudited) (Quarter) (Amount in `)	30th September, 2011 (Unaudited) (Quarter) (Amount in `)	31st December, 2010 (Unaudited) (Quarter) (Amount in `)	31st December, 2011 (Unaudited) (Nine months) (Amount in `)	31st December, 2010 (Unaudited) (Nine months) (Amount in `)	31st March, 2011 (Audited) (Year) (Amount in `)
I. Revenue from operations	2.18	4,225,710,205	4,407,071,050	4,633,525,929	13,750,873,128	13,005,402,162	18,499,888,341
II. Other Income	2.19	177,471,360	93,783,836	117,275,683	373,892,158	378,233,983	498,879,189
III. Total Revenue (I + II)		4,403,181,565	4,500,854,886	4,750,801,612	14,124,765,286	13,383,636,145	18,998,767,530
IV. Expenses:							
Cost of construction, land and development expenses	2.20	1,546,758,408	2,165,949,702	11,596,082,489	6,550,243,350	24,301,404,355	28,666,113,187
Transfer to Investment / Fixed assets		-	-	(434,644,129)	-	(565,515,019)	(1,238,612,138)
Project specific interest		1,412,032,840	1,341,949,208	1,157,122,218	4,002,653,931	3,735,860,991	5,417,304,115
Changes in inventories of finished goods	2.21	(104,875,519)	(1,457,571)	81,612,596	(55,641,768)	(477,639,661)	(173,807,904)
Changes in inventories of work-in-progress	2.22	(417,915,806)	(1,679,255,439)	(10,827,986,697)	(4,281,834,871)	(23,298,865,845)	(26,328,943,831)
Employee benefit expense	2.23	99,491,760	112,264,139	118,682,397	319,505,826	335,984,032	463,917,461
Interest	2.24	194,728,074	191,107,847	203,608,518	578,271,683	637,064,249	836,303,540
Depreciation and amortization expense	2.10	215,517,848	214,261,241	201,925,297	643,176,014	616,086,378	837,564,262
Administrative expenses	2.25	119,031,450	144,437,482	166,247,094	384,072,940	465,781,567	658,242,606
Expenses for increasing authorised capital written off		-	-	782,640	-	782,640	782,640
Pre-operative expenses		30,000	2,707,557	-	4,402,705	-	-
Share of loss from partnership firm		-	-	-	-	-	303,691
Total Expenses		3,064,799,055	2,491,964,166	2,263,432,423	8,144,849,810	5,750,943,687	9,139,167,629
V. Profit before exceptional and extraordinary items and tax	(III - IV)	1,338,382,510	2,008,890,720	2,487,369,189	5,979,915,476	7,632,692,457	9,859,599,901
VI. Exceptional Items		-	-	44,957,074	-	44,957,074	44,957,074
VII. Profit before extraordinary items and tax (V - VI)		1,338,382,510	2,008,890,720	2,442,412,115	5,979,915,476	7,587,735,383	9,814,642,827
VIII. Extraordinary Items		-	-	-	-	-	-
VII. Profit before tax (V - VI)		1,338,382,510	2,008,890,720	2,442,412,115	5,979,915,476	7,587,735,383	9,814,642,827
VIII. Tax expense:	2.26						
(1) Current tax :							
Provision for tax		(223,578,066)	505,808,590	166,000,000	1,010,230,524	951,100,000	1,572,752,638
Provision for wealth tax		148,500	164,750	328,625	491,400	552,525	739,500
(2) Deferred tax		3,960,645	17,526,375	(2,506,260)	32,040,974	5,844,439	17,709,322
		(219,468,921)	523,499,715	163,822,365	1,042,762,898	957,496,964	1,591,201,460
XI. Profit(Loss) from the period from continuing operations	(IX-X)	1,557,851,431	1,485,391,005	2,278,589,750	4,937,152,578	6,630,238,419	8,223,441,367
Less : Minority Interest		(90,964)	(41,516)	(3,323,945)	(438,538)	(3,329,190)	5,669,013
Share of profit/(loss) of Associates		5,567	(13,834)	(2,845)	(3,814)	2,845	(206,387)
IX. Profit/(Loss) for the period (XI + XIV)		1,557,947,962	1,485,418,687	2,281,916,540	4,937,587,298	6,633,570,454	8,217,978,741
X. Earning per equity share:							
(1) Basic		3.66	3.56	6.31	11.61	18.46	21.04
(2) Diluted		3.62	3.50	6.23	11.46	18.22	20.67
Number of shares used in computing earnings per share							
Basic		425,177,899	417,177,899	361,831,687	425,177,899	361,831,687	392,140,256
Diluted		430,712,432	424,538,519	366,571,406	430,712,432	366,571,406	399,138,563

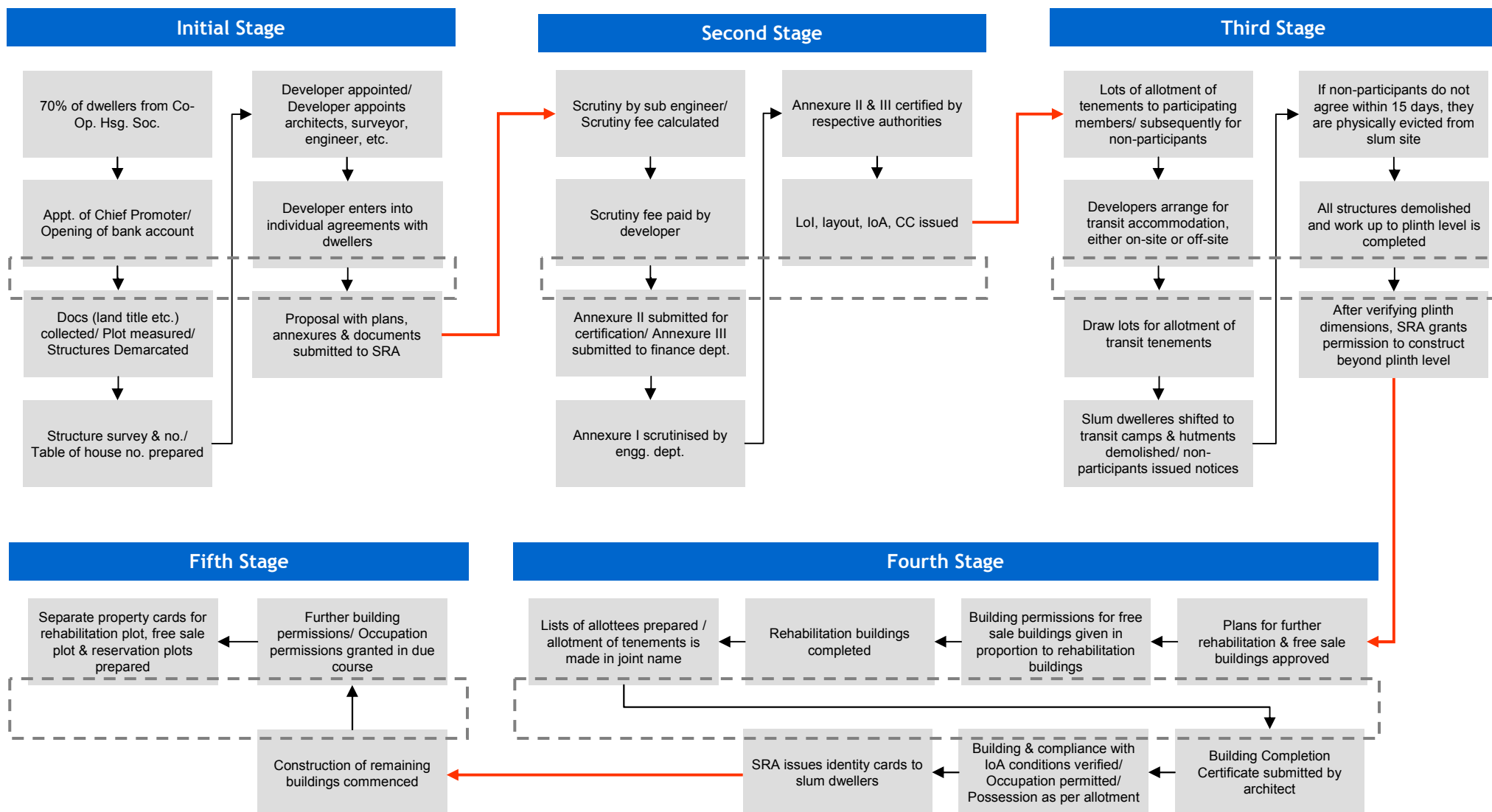
Housing Development and Infrastructure Limited

Consolidated Cash Flow Statement for the period ended 31/12/2011



		Quarter ended 31st December, 2011 (Audited) (Amount in `)
A	Cash flow from operating activities	
	Net profit before tax	1,338,382,510
	Adjustments for:	
	(1) Depreciation and amortization expense	215,517,848
	(2) Interest expenses	194,728,074
	(3) Profit on sale of Investments/ fixed assets	-
	(4) Interest received	(75,913,500)
	(5) Dividend received	(600,000)
	(6) Loss by fire	-
	(7) Loss on sale of fixed assets	129,356
	Operating profit before working capital changes	333,861,778
	Movements in working capital:	1,672,244,288
	Decrease / (Increase) in inventory	(522,791,325)
	Decrease / (Increase) in trade receivable	(1,619,091,250)
	Decrease / (Increase) in other receivables	(58,557,553)
	(Decrease) / Increase in trade and other payables	(850,517,075)
	Net movement in working capital	(3,050,957,203)
	Cash generated from operations	(1,378,712,915)
	Less: Direct taxes paid (net of refunds)	29,627,065
	Net cash from operating activities	(1,408,339,980)
B	Cash flows from investing activities	
	(1) (Increase) / Decrease in capital work in progress	(19,664,368)
	(2) (Increase) / Decrease in investments (net)	-
	(3) Interest received	75,913,500
	(4) Dividend received	600,000
	(5) Purchase of fixed assets	(2,144,011)
	(6) Profit on sale of units of mutual funds	-
	(7) Sale of fixed assets	382,080
	Net cash from investing activities	55,087,201
C	Cash flows from financing activities	
	(1) Proceeds from borrowings	3,409,472,059
	(2) Repayment of borrowings	(2,606,361,650)
	(3) Proceeds from share warrants	-
	(4) Increase in share capital including share premium	-
	(5) Share application money pending allotment	594,802,650
	(6) Share issue expenses	-
	(7) Interest paid	(194,728,074)
	Net cash used in financing activities	1,203,184,985
	Net increase in cash and cash equivalents (A + B + C)	(150,067,794)
	Cash and cash equivalents at the beginning of the year	2,178,527,263
	Less: Delink of subsidiary	-
	Cash and cash equivalents at the end of the year	2,028,459,469
	Components of cash and cash equivalents as at	31st December, 2011
	Cash on hand	38,447,287
	With banks - on current account	30,185,965
	- on deposit account	1,959,826,217
	Total	2,028,459,469

Slum Rehabilitation Scheme



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HDIL Creating Value

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