HDIL Creating Value

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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 *226.41 million sq. ft. (saleable area) as on 31st December, 2012
- 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 104 million sq. ft. sale area of projects under construction
  - 22 ongoing projects with a combination of Residential, Commercial & SRA
  - Residential Portfolio of approx. 53 million sq.ft
  - More than 14 million sq. ft. of Residential apartments sold

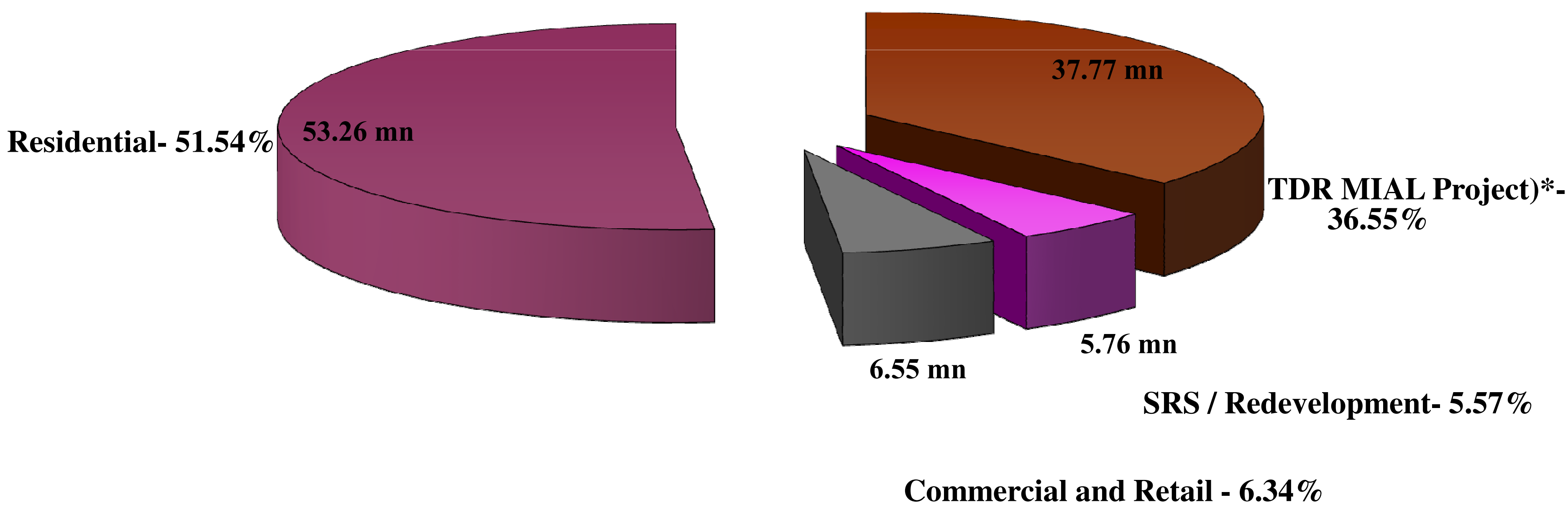
Strong track record of performance, consistent growth and profitability

* Company estimates

Diversified Project Mix

Ongoing Projects (Saleable Area)

Segment wise Project Breakup



* Includes proposed TDR for Phase III

22 Ongoing Projects aggregating 103.34 million sq. ft.

Ongoing Projects-Residential

Residential Projects as on 31st December 12

Project	Location	Saleable Area (in sf)
Premier Residency- Phase I	Kurla	1,000,000
Metropolis	Andheri	700,000
Harmony	Oshiwara	43,858
Galaxy	Kurla	475,000
Majestic	Bhandup	1,300,000
Residency Park - Phase I	Virar	1,250,000
Residency Park - Phase II	Virar	600,000
Meadows Phase I	Goregaon	1,000,000
Premier Exotica – Phase I	Kurla	700,000
Premier Exotica - Phase II	Kurla	800,000
Whispering Towers- Phase I	Mulund	800,000
Paradise City (Phase I and II)	Palghar	5,000,000
Whispering Towers- Phase II	Mulund	800,000
Mega Township Virar II (Kopari)	Virar	15,882,810
Total		**30,351,668**

Total Residential Portfolio of Approx. 53.26 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	1,602,290	MHADA Redevelopment in progress, sales to be launched
Daulat Nagar	Santacruz	800,000	Rehabilitation in progress, 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		**22,908,476**	

Total Residential Portfolio of Approx. 53.26 mn sq.ft

Ongoing Projects- Commercial and Retail

Commercial and Retail Projects as of 31st December 12

Project	Location	Saleable/Lease Area (in sf)	Status
Kurla Premier	Kurla	2,000,000	Converted to Residential
Metropolis	Andheri (West)	200,000	Retail
Kalamsarry-I.T SEZ (Phase I)***	Kochi	2,500,000	Proposal for J.V / P.E under consideration.
Harmony*	Oshiwara	349,456	Nearing Completion – Expected Possession in FY 12 – 13
HDIL Industrial Park**	Virar	1,100,000	Nearing Completion – Expected Possession in FY 12 – 13
Whispering Towers	Mulund	400,000	Converted to Residential
Total		**6,549,456**	

*** Pre-leasing commenced**

**** Sale Model**

***** Construction Commenced**

Ongoing Projects- SRA

Slum Rehabilitation Projects as on 31st December 12

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

Construction Update - Premier Residencies, Kurla (W)

Nearing Completion – Expected Possession

Construction Update – Metropolis, Andheri (West)

Nearing Completion – Expected Possession

Construction Update – Residency Park, Virar (West)

Nearing Completion – Expected Possession

New Launch - Residency Park - II, Virar (West)

HDIL

- Launched on 26th October'12
- Total saleable area 600,000 sq.ft.
- Launch rate of Rs. 3950 / sq.ft + floor rise.
- Elegantly designed 1, 2, & 3 Apartments with all ultra modern amenities and shops also available .
- Vitrified flooring.
- Ionized French Window Grills.
- Intercom connectivity throughout the complex.
- Rain water harvesting.
- Fire fighting facilities.
- Club house with well equipped gymnasium.
- Landscaped Gardens & Children's Play Area.
- Ample parking available

Financial Overview: Results

Housing Development and Infrastructure Limited

Financial Performance/ Ratios

Rs. In crores

Housing Development and Infrastructure Limited

Particulars	Standalone						Consolidated
	Quarter ended		Growth %	Quarter ended		Growth %	
	12/31/2012	9/30/2012		12/31/2012	12/31/2011		12/31/2012
Turnover (Net)	410.23	246.4	66.49%	410.23	94.73	333.05%	423.16
Other Income	43.66	59.15	-26.19%	43.66	37.5	16.43%	8.88
Total Income	**453.89**	**305.55**	48.55%	**453.89**	**132.23**	243.26%	**432.04**
PBT&E	**190.12**	**182.74**	4.04%	**190.12**	**29.13**	552.66%	**171.76**
PBT % to income	41.89%	59.81%		41.89%	22.03%		39.76%
EBIDTA	**214.97**	**209.5**	2.61%	**214.97**	**50.42**	326.36%	**216.61**
EBIDTA % to income	47.36%	68.56%		47.36%	38.13%		50.14%
PAT	**125.62**	**158.56**	-20.77%	**125.62**	**23.9**	425.61%	**107.34**
PAT % to income	27.68%	51.89%		27.68%	18.07%		24.84%
Net worth	10,444.04	10,318.42	1.22%	10,444.04	9,930.36	5.17%	10,662.76
Debt	3,466.94	3,669.44	-5.52%	3,466.94	3,901.38	-11.14%	4,137.95
Debt Equity ratio	0.33	0.36		0.33	0.39		0.39
EPS -Basic	3	3.78		3	0.56		2.56
- Diluted	3.00	3.78		3.00	0.55		2.56
Inventories	10,833.49	10,805.85	0.26%	10,833.49	10,600.14	2.20%	12,158.90

*** Consolidated

Cash as on 31/12/2012: Rs. 217.81 Crores

Net Debt- Rs. 3920.14 Crores

Net Debt/Equity- 0.36

Quarterly Highlights- Financials (Standalone)

1. Standalone turnover and profit is 100 % from Metropolis, Commercial FSI sales
2. Turnover increased by approx 66.49 % to Rs 410.23 Crores as compared to previous quarter ended 30th September 2012
3. PBT increased by approx 4.04% and stands Rs 190.12 Crores
4. EBITDA margin stands at 47.36% to Rs 214.97 Crores
5. Standalone Debt is reduced by Rs. 202.5 Crores and stands at Rs. 3466.94 Crores as on 31st December 2012
6. Standalone debt to further decline by approximately Rs. 200 Crores on a/c of Metropolis Sales to be affected in 4th Quarter 2013.
7. Consolidated Net Debt stands at Rs 3920.14 Crores as on 31st December 2012
8. Procured a sanction for Rs. 800 Crores loan for a tenure of 8 years and moratorium of 4 years in subsidiary company. Currently have raised Rs. 300 Crores.

HDIL follows Project Completion Method of Accounting

Housing Development and Infrastructure Limited

Standalone Unaudited Balance Sheet as at 31/12/2012

HDIL

Particulars	Note No.		As at 31st December, 2012 (Unaudited) (Amount in `)
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	2	4,190,039,860	
(b) Reserves and Surplus	3	100,250,392,714	
(c) Money received against share warrants	4	-	104,440,432,574
(2) Non-Current Liabilities			
(a) Long-term borrowings	5	10,989,500,000	
(b) Deferred tax liabilities (Net)	6	148,504,419	
(c) Long term provisions	7	12,124,144	11,150,128,563
(3) Current Liabilities			
(a) Short-term borrowings	8	16,109,399,390	
(b) Trade payables	9	3,785,527,612	
(c) Other current liabilities	10	29,725,356,462	
(d) Short-term provisions	11	2,417,832,521	52,038,115,985
Total			**167,628,677,122**
II.ASSETS			
(1) Non-current assets			
(a) Fixed assets	12		
(i) Tangible assets		1,668,756,932	
(ii) Intangible assets		24,212,077	
(iii) Capital work-in-progress		64,551,067	1,757,520,076
(b) Non-current investments	13		7,934,045,365
(c) Long term loans and advances	14		139,884,490
(2) Current assets			
(a) Current investments	15	5,100,000,000	
(b) Inventories	16	108,334,989,720	
(c) Trade receivables	17	4,598,093,302	
(d) Cash and bank balances	18	2,055,367,246	
(e) Short-term loans and advances	19	37,708,776,923	157,797,227,191
Total			**167,628,677,122**

Housing Development and Infrastructure Limited
Standalone Profit and Loss Statement as on 31/12/2012

HDIL

Particulars	Note No.	Quarter ended 31st December, 2012 (Unaudited) (Amount in `)	Quarter ended 30th September, 2012 (Unaudited) (Amount in `)	Quarter ended 31st December, 2011 (Unaudited) (Amount in `)	Nine months ended 31st December, 2012 (Unaudited) (Amount in `)
Revenue:					
Revenue from operations	22	4,102,324,941	2,464,074,898	947,356,132	8,477,625,020
Other Income	23	436,620,958	591,501,026	375,072,329	1,294,162,965
Total Revenue		**4,538,945,899**	**3,055,575,924**	**1,322,428,461**	**9,771,787,985**
Expenses:					
Cost of material consumed	24	1,128,268,536	310,186,358	342,461,535	2,224,416,249
Changes in inventories of finished goods and work-in-progress	25	(276,476,871)	(688,982,883)	(1,156,100,020)	(2,643,505,310)
Employee benefits expense	26	79,365,650	79,644,074	92,024,653	240,312,872
Finance costs	27	1,527,525,887	1,375,593,138	1,495,985,313	4,268,970,766
Depreciation and amortisation expense	12	19,702,696	19,740,763	21,501,646	59,038,300
Other expenses	28	159,301,388	131,991,760	235,178,461	457,234,412
Total Expenses		**2,637,687,286**	**1,228,173,210**	**1,031,051,588**	**4,606,467,289**
Profit before tax	42%	**1,901,258,613**	**1,827,402,714**	**291,376,873**	**5,165,320,696**
Tax expense:					
Current tax :					
Income tax		635,500,000	239,700,000	48,800,000	1,071,300,000
Deferred tax charge / (credit)		9,553,936	2,015,106	3,549,979	17,408,188
		645,053,936	**241,715,106**	**52,349,979**	**1,088,708,188**
Profit for the period / year	28%	**1,256,204,677**	**1,585,687,608**	**239,026,894**	**4,076,612,508**
Earnings per equity share of ` 10/- each					
Basic		3.00	3.78	0.56	9.72
Diluted		3.00	3.78	0.55	9.72

Housing Development and Infrastructure Limited
Standalone Cash Flow Statement for the period ended 31/12/2012

HDIL

			Quarter ended 31st December, 2012 (Unaudited) (Amount in `)
A	**Cash flow from operating activities**		
	Net profit before tax		1,901,258,613
	Adjustments for :		
(1)	Depreciation and amortisation expense	19,702,696	
(2)	Interest expenses	1,527,525,887	
(3)	Profit on sale of fixed assets	-	
(4)	Interest received	(436,558,658)	
(5)	Dividend received	-	
(6)	Loss on sale of fixed assets	-	
(7)	Loss on sale of investments	-	1,110,669,925
	Operating profit before working capital changes		3,011,928,538
	Movements in working capital :		
	Decrease / (Increase) in inventory	(276,476,871)	
	Decrease / (Increase) in trade receivable	(954,712,505)	
	Decrease / (Increase) in other receivables	295,049,228	
	(Decrease) / Increase in trade and other payables	1,081,995,123	
	Net movement in working capital		145,854,975
	Cash generated from operations		3,157,783,513
	Less : Direct taxes paid (net of refunds)		153,512,699
	Net cash from operating activities		**3,004,270,814**
B	**Cash flows from investing activities**		
(1)	(Increase) / Decrease in capital work in progress	3,064,803	
(2)	(Increase) / Decrease in investments (net)	(74,925,000)	
(3)	Interest received	436,558,658	
(4)	Dividend received	-	
(5)	Purchase of fixed assets	(1,873,216)	
(6)	Sale of fixed assets	-	
	Net cash from investing activities		**362,825,245**
C	**Cash flows from financing activities**		
(1)	Proceeds from borrowings	-	
(2)	Repayment of borrowings	(2,024,908,364)	
(3)	Proceeds from share warrants	-	
(4)	Interest paid	(1,527,525,887)	
	Net cash used in financing activities		**(3,552,434,251)**
	Net increase in cash and cash equivalents (A + B + C)		(185,338,192)
	Cash and cash equivalents at the beginning of the period / year		2,240,705,438
	Cash and cash equivalents at the end of the period / year		2,055,367,246
	Components of cash and cash equivalents as at		**31-Dec-2012**
	Cash on hand		236,065,301
	With banks - on current account		58,850,739
	- on Escrow account		2,191,043
	- on deposit account *		1,758,260,163
	Total		**2,055,367,246**

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