HDIL Creating Value

Microstructures | Megastructures | Infrastructure

Housing Development and Infrastructure Ltd.

Analyst Presentation 2nd Quarter 2015-16

Company Overview

Company History

- HDIL, promoted by Rakesh Kumar Wadhawan and Sarang Wadhawan
- Promoter Shareholding 36.16%
- FII & FPI Shareholding 44.50%
- Land Reserves of 242.64 Million Sq. Ft.
- Largest land bank owner in Mumbai Metropolitan Region

Residential Portfolio

- HDIL Group has completed construction of 100 Mn. Sq. Ft. since inception in 1977
- More than 1.5 Lakhs homes delivered
- 23 Ongoing Projects
- 30 Million sq. ft. area under construction
- Possession handed in last 24 months of approx. 2500 residential units.
- Next 12-18 months we will hand over 4,500 residential units

Future Plans - Iconic Project

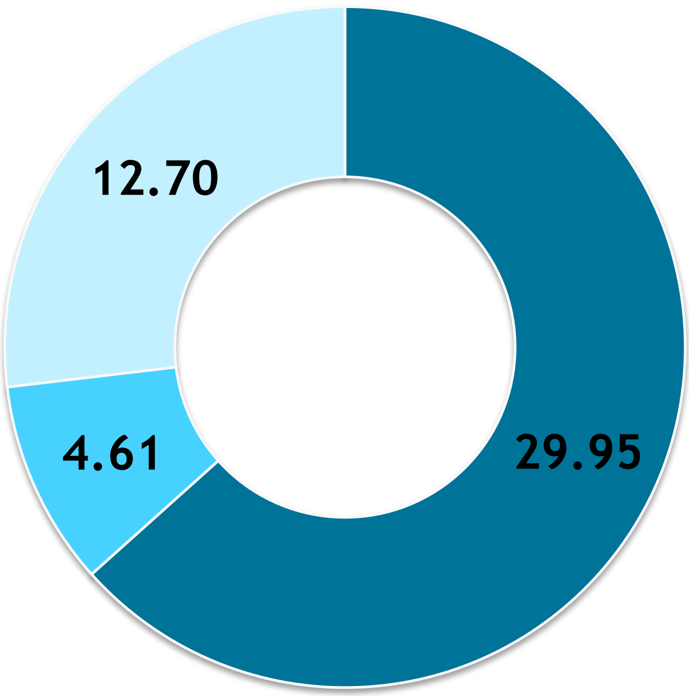
- Planet HDIL sale potential of 74 million sq. ft.
- Spread across 550 Acres
- India's first smart city and affordable housing project

as on September 30, 2015.

Residency Park Phase II

Project Mix

Ongoing Projects Segment wise Breakup & Saleable Area as on September 30, 2015.



Area in Million sq. ft

- Residential - 63.36%
- Commercial & Retail - 9.76%
- SRA - 26.88%

Residential
- Ongoing Projects– 29,957,810
- Planned Projects- 131,749,589

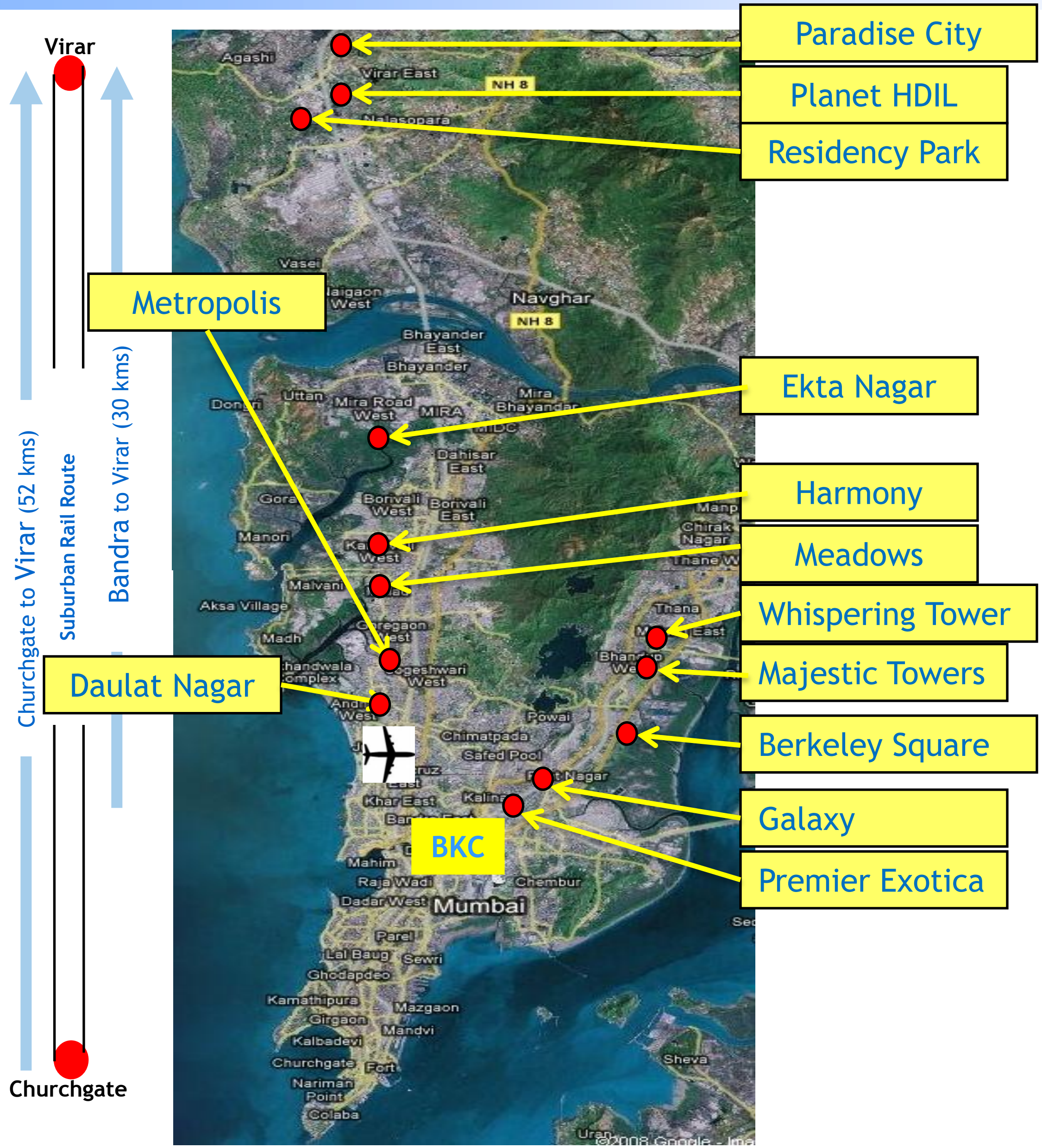
Commercial
- Ongoing Projects – 4,350,000
- Planned Projects - 6,960,000

Retail
- Ongoing Projects – 264,456
- Planned Projects - 16,727,821

SRA
- Ongoing Projects – 12,709,035
- Planned Projects - 39,925,000

SRA includes TDR component of 6.5 million sq.ft. to be generated over 18-24 months

Residential Portfolio



Project	Saleable Area (in Sq.ft.)
Metropolis	700,000
Galaxy	175,000
Planet HDIL Phase I	15,882,810
Paradise City	5,000,000
Ekta Nagar	1,500,000
Majestic	1,300,000
Meadows - Phase I	1,000,000
Whispering Towers-Phase I	1,200,000
Whispering Towers-Phase II	800,000
Premier Exotica Phase II	800,000
Berkeley Square	900,000
Premier Exotica Phase I	700,000
Total	**29,957,810**

as on September 30, 2015.

TDR

Kurla SRA Project

- TDR sold during the quarter - 5 lakh sq.ft for Kurla SRA project
- TDR price – Approx ~ Rs. 4000 per sq.ft.
- Overall TDR expected – 6.5 million sq.ft. in the next 18 months
- Unlock the potential investment in Kurla SRA project

Amenities TDR

- On completion of the hospital at Kurla, 6 lakh sq.ft. of TDR will be generated

Kurla – Hospital building under construction

Execution Focus

The company will be handing over possession of 1500 apartments in three of its ongoing project:

Metropolis (Andheri West)

Premier Exotica I & II (Kurla West)

Residency Park II (Virar West)

Possession to be completed by March 2016

Launching Two New Projects

- **Planet HDIL**
  - 1st Phase of the affordable housing project 'Planet HDIL' – mega smart city will be launched in Virar (East) during this Diwali
  - Saleable Area in 1st Phase ~1 million sqft
  - Average ticket size for the same will be around Rs. 25 lakh

- **Berkeley Square :Ghatkopar**
  - Project Launch by the end of 2015
  - The project will be spread over an area of 1 million sq. feet.
  - Redevelopment work to be completed by March 2016.

❖Financials: Results 2nd Quarter 2015-16

Key Development: 2nd Quarter 2015-16

Metropolis

1. Income recognized in this Quarter from Residential Project Residency Park Virar Phase II And TDR of approx 5,00,000 sq ft.
2. Consolidated positive Cash Flow from operations this quarter is Rs.76.53 Cr
3. Consolidated Net Debt stands at Rs.2,970.41 Cr.
4. Cash and cash equivalents Rs 219.83 cr
5. During the Quarter company sold approx. 3,12,012 sq ft of saleable area amounting to approx. Rs 341.60 Cr increase of approx 3.27 % compared to quarter ending September 2014.
6. TDR prices range between Rs. 3500 to 5000 per sq ft.
7. Company expects TDR sales range of approx 4,00,000 to 5,00,000 sq ft every quarter.
8. Construction commenced in Berkley square Ghatkopar – Redevelopment work to be completed by march 2016.
9. EPS of 3.17 includes Rs 70 cr due to write back of excess Tax provision during current quarter for previous years

Financial Ratio

Particulars	Consolidated						Standalone		
	Quarter Ended						Quarter Ended		
	30-Sep-15	30-Jun-15	Growth %	30-Sep-15	30-Sep-14	Growth %	30-Sep-15	30-Jun-15	Growth %
Turnover (Net)	236.71	266.71	-11.25%	236.71	265.33	-10.79%	236.68	266.67	-11.25%
Other Income	5.95	5.79	2.76%	5.95	39.5	-84.94%	5.83	5.79	0.69%
Total Income	242.66	272.5	-10.95%	242.66	304.83	-20.39%	242.51	272.46	-10.99%
PBT	68.12	70.06	-2.77%	68.12	88.34	-22.89%	68.08	69.63	-2.23%
PBT % to income	28%	26%		28%	29%		28%	26%	
EBIDTA	92.14	84.12	9.53%	92.14	107.18	-14.03%	92.04	83.61	10.08%
EBIDTA % to income	37.97%	30.87%		37.97%	35.16%		37.95%	30.69%	
PAT	57.79	59.24	-2.45%	57.79	61.87	-6.59%	57.74	58.9	-1.97%
PAT % to income	23.82%	21.74%		23.82%	20.30%		23.81%	21.62%	
Net worth	10996.62	10863.92	1.22%	10996.62	10701.54	2.76%	10846.65	10713.96	1.24%
Debt	3265.24	3206.91	1.82%	3265.24	3456.41	-5.53%	2338.56	2187.69	6.90%
Debt Equity ratio	0.30	0.30		0.30	0.32		0.22	0.20	
EPS -Basic	3.17	1.41		3.17	1.38		3.17	1.41	
- Diluted	3.17	1.41		3.17	1.38		1.41	1.14	
Inventories	13461.53	13284.48	1.33%	13461.53	12792.74	5.23%	11061.64	10997.99	0.58%

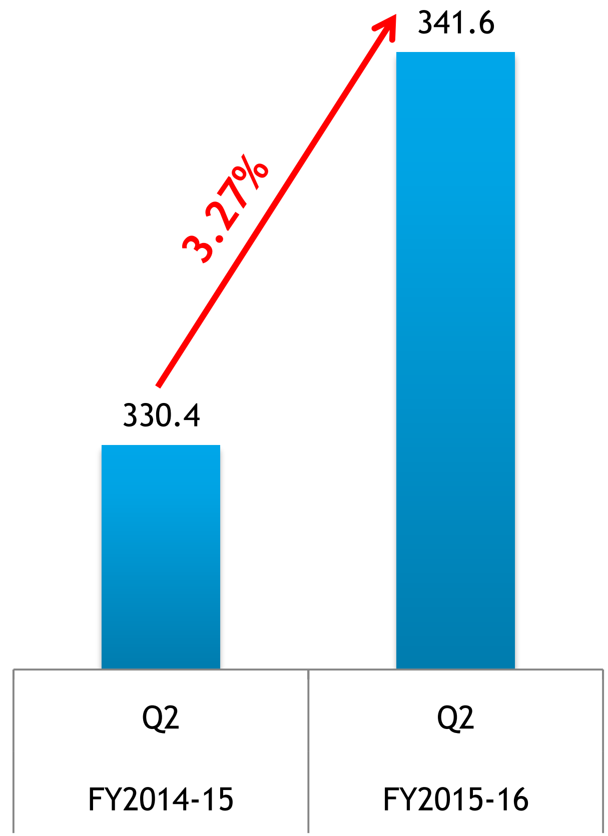
Note:

- Cash On Hand: 219.83
- LRD: 75.00
- Net Debt: 2970.41

All Figure in INR Crore.

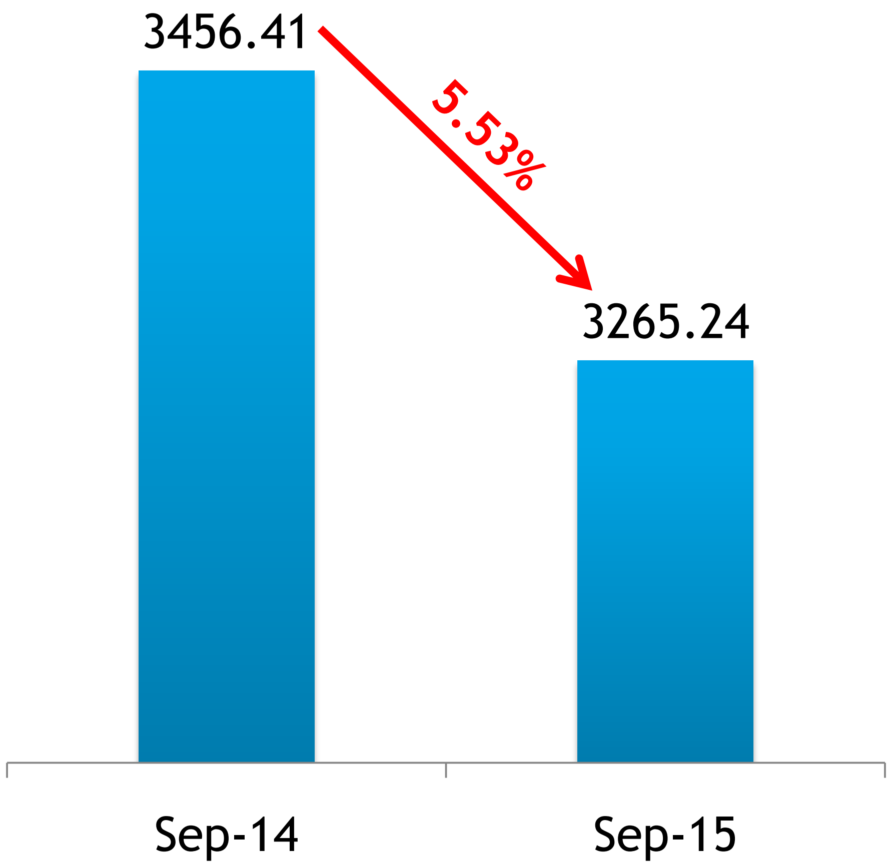
Major Ongoing Project- Sales and Cashflow Status

Project	Sales in Q2 FY 15-16	Existing Avg. sales price	Sales Turnover	Customer Collection
	Sq.Ft.	INR	Cr. INR	Cr. INR
Meadows - Phase I	24982	13775	34.41	16.52
Whispering Towers-Phase I	53379	12675	67.66	32.48
Whispering Towers-Phase II	27705	12675	35.12	15.10
Majestic	60326	11275	68.02	40.13
Premier Exotica Phase II	41613	13750	57.22	30.33
Premier Exotica Phase I	41734	13750	57.38	31.56
Palghar Township (Phase I & II)	62274	3500	21.80	9.81
Total	**312012**		**341.60**	**175.92**



CONTINUOUS GROWTH IN SALES FOR DEPICTS REVIVAL OF MARKET FOR AFFORDABLE HOUSING & STRONG EXECUTION.

Consolidated Debt Analysis



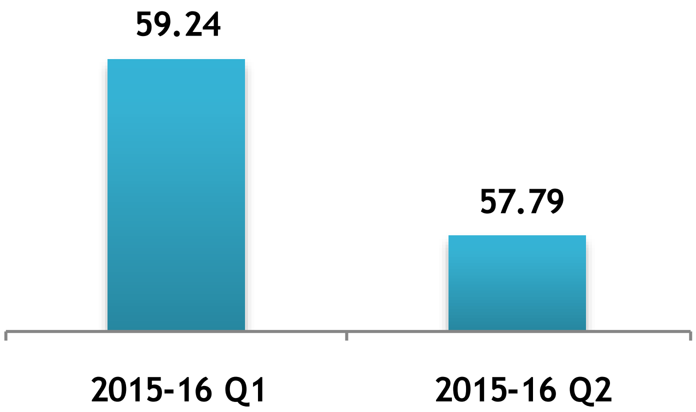
Gross Debt	3265.24
Lease Rental Discounting	75.00
Cash & cash equivalents	219.83
Net Debt	2970.41

- HDIL has reduced its debt by INR 191.17 Cr in last one year an decline of 5.53%
- Net debt as on September 30, 2015 is INR 2970.41 Cr
- Cash and cash equivalents includes cash on hand and investments

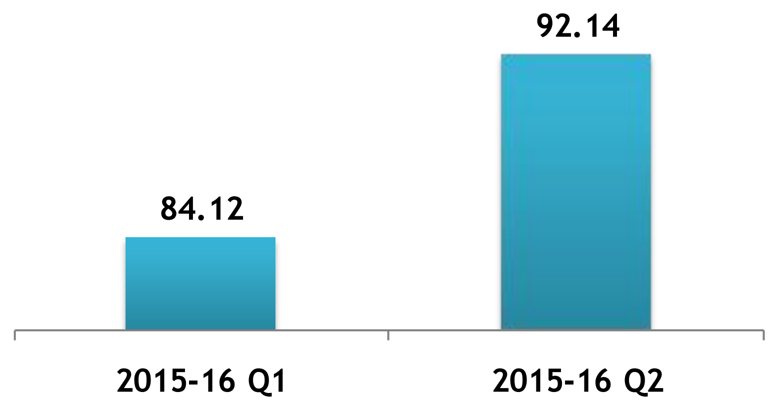
70% of debt has a floating cost, with decrease in interest rates the overall repayment also decrease

All Figure in INR Crore.

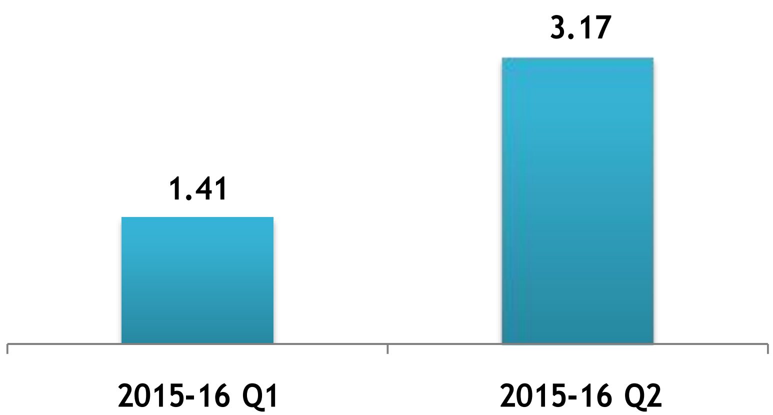
Consolidated Financial Ratios



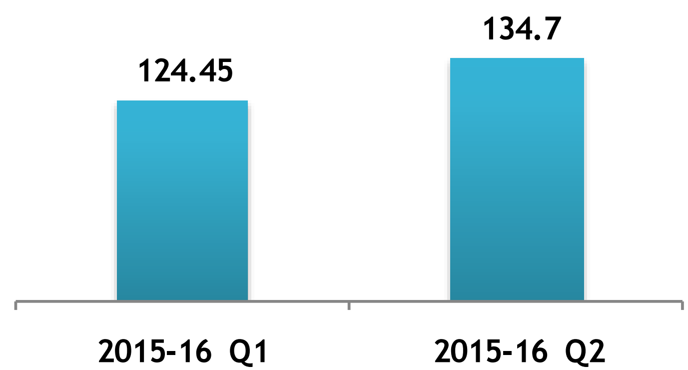
PAT



EBIDTA



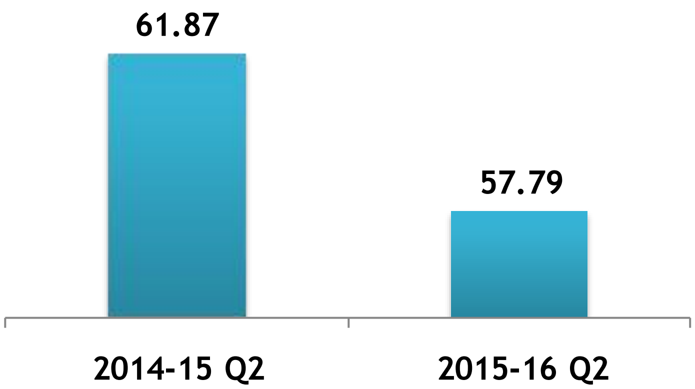
EPS



Finance Cost

All Figure in INR Crore.

Consolidated Financial Ratios



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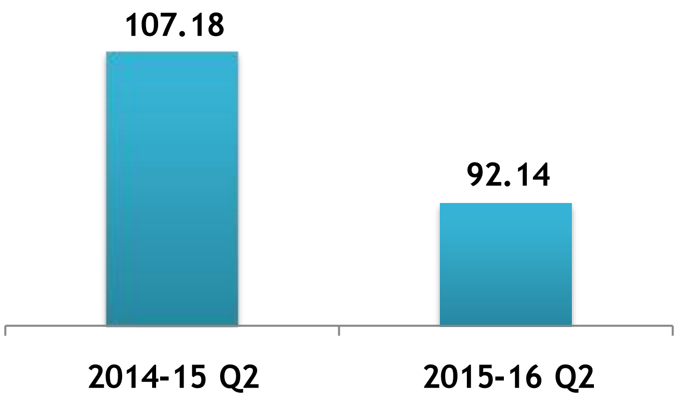
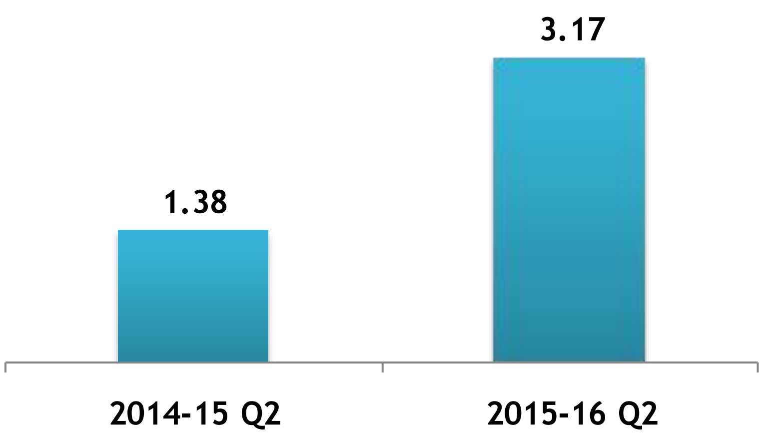
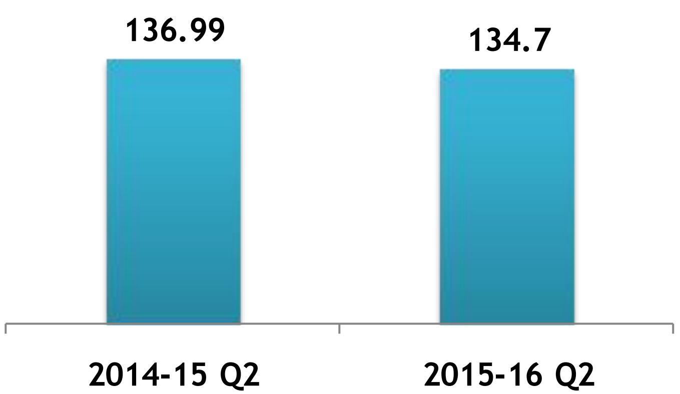


EBIDTA



EPS



Finance Cost

All Figure in INR Crore.

Consolidated Balance Sheet

Particulars	30th September, 2015		30th June, 2015		30th September, 2014	
	(Unaudited)		(Unaudited)		(Unaudited)	
I. EQUITY AND LIABILITIES						
(1) Shareholders' Funds						
Share capital	4,190,039,860		4,190,039,860		4,190,039,860	
Reserves and surplus	105,775,998,403	109,966,038,263	104,449,200,653	108,639,240,513	102,825,368,329	107,015,408,189
(2) Minority Interest		72,915,711		73,100,214		73,732,927
(3) Non-Current Liabilities						
Long-term borrowings	9,292,259,022		10,569,356,203		11,003,386,023	
Deferred tax liabilities (Net)	188,488,287		189,339,146		188,516,020	
Long term provisions	22,218,465	9,502,965,774	16,271,756	10,774,967,105	11,289,311	11,203,191,354
(4) Current Liabilities						
Short-term borrowings	19,788,849,935		16,163,066,101		17,332,714,680	
Trade payables	4,626,060,610		4,842,987,166		4,733,728,917	
Other current liabilities	32,902,552,985		34,919,836,386		31,567,327,062	
Short-term provisions	1,584,787,473	58,902,251,003	2,235,307,259	58,161,196,912	1,884,298,581	55,518,069,240
Total		178,444,170,751		177,648,504,744		173,810,401,710
II.ASSETS						
(1) Non-current assets						
Fixed assets						
(i) Tangible assets	1,172,138,826		1,185,581,011		1,214,986,746	
(ii) Intangible assets	631,191		779,769		1,193,435	
(iii) Capital work-in-progress	-	1,172,770,017	-	1,186,360,780	6,506,392	1,222,686,573
Goodwill on consolidation		-		-		35,741,457
Non-current investments		1,596,503,095		1,596,503,096		1,047,188,813
Long term loans and advances		721,851,068		728,766,489		805,306,593
(2) Current assets						
Current investments	89,485,202		89,485,202		79,485,202	
Inventories	134,615,313,754		132,844,889,765		127,927,409,034	
Trade receivables	2,334,932,754		2,738,104,745		3,643,671,330	
Cash and bank balances	1,948,375,180		1,908,327,967		2,139,954,044	
Short-term loans and advances	35,964,939,681	174,953,046,571	36,556,066,700	174,136,874,379	36,908,958,664	170,699,478,274
Total		**178,444,170,751**		**177,648,504,744**		**173,810,401,710**

P&L Consolidated

Particulars	Quarter ended 30th September, 2015	Quarter ended 30th June, 2015	Quarter ended 30th September, 2014	Six months ended 30th September, 2015	Six months ended 30th September, 2014
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Revenue:					
Revenue from operations	2,367,197,277	2,667,136,114	2,653,305,621	5,034,333,391	5,151,977,898
Other Income	59,508,125	57,959,719	395,072,741	117,467,844	457,662,014
Total Revenue	2,426,705,402	2,725,095,833	3,048,378,362	5,151,801,235	5,609,639,911
Expenses :					
Cost of material consumed	1,895,600,705	2,578,680,303	2,459,388,618	4,474,281,008	3,605,176,661
Changes in inventories of finished goods, work in progress and stock in trade	(1,770,423,989)	(2,055,224,094)	(1,912,434,664)	(3,825,648,083)	(3,253,077,633)
Employee benefits expense	115,394,570	97,608,452	97,793,157	213,003,022	197,516,483
Finance costs	1,347,086,165	1,244,502,545	1,369,965,826	2,591,588,710	3,012,937,953
Depreciation and amortisation expense	14,558,891	15,231,396	34,031,044	29,790,288	75,453,111
Other expenses	143,235,211	143,676,021	116,191,891	286,911,230	320,173,552
Total Expenses	1,745,451,553	2,024,474,623	2,164,935,871	3,769,926,175	3,958,180,128
Profit before tax	681,253,849	700,621,210	883,442,491	1,381,875,060	1,651,459,784
Tax expense:					
Current tax	104,327,690	108,784,732	276,471,441	213,112,422	457,813,196
Deferred tax (credit)/charge	(850,859)	(19,558)	(11,629,154)	(870,417)	(913,842)
	103,476,831	108,765,174	264,842,287	212,242,005	456,899,354
Profit after tax	577,777,018	591,856,036	618,600,204	1,169,633,055	1,194,560,430
Less : Minority Interest	(184,612)	(573,440)	(161,631)	(758,052)	(95,146)
Profit for the year	577,961,630	592,429,476	618,761,835	1,170,391,107	1,194,655,576
Earnings per equity share of ` 10/-					
(1) Basic	3.17	1.41	1.38	4.58	2.73
(2) Diluted	3.17	1.41	1.38	4.58	2.73

Cash flow Consolidated

Particulars			Quarter ended 30th September, 2015 (Unaudited)
A Cash flow from operating activities			
Net profit before tax			681,253,849
Adjustments for :			
	Depreciation and amortisation expense	14,558,891	
	Interest expenses	1,347,086,165	
	Interest received	-38,371,124	
	Dividend received	-1,172,520	
	Loss on sale of fixed assets	-	1,322,101,412
Operating profit before working capital changes			2,003,355,261
Movements in working capital :			
	Decrease / (Increase) in inventory	-1,770,423,989	
	Decrease / (Increase) in trade receivable	403,171,991	
	Decrease / (Increase) in other receivables	598,042,440	
	(Decrease) / Increase in trade and other payables	-456,396,412	
Net movement in working capital			-1,225,605,970
Cash generated from operations			777,749,291
Less : Direct taxes paid (net of refunds)			12,443,754
Net cash from operating activities			**765,305,537**
B Cash flows from investing activities			
	Interest received	38,371,124	
	Dividend received	1,172,520	
	Purchase of fixed assets	-968,128	
Net cash from investing activities			**38,575,516**
C Cash flows from financing activities			
	Proceeds from borrowings	4,791,249,268	
	Repayment of borrowings	-4,207,996,943	
	Interest paid	-1,347,086,165	
Net cash used in financing activities			**-763,833,840**
Net increase in cash and cash equivalents (A + B + C)			40,047,213
Cash and cash equivalents at the beginning of the year/period			1,908,327,967
Cash and cash equivalents at the end of the year/period			1,948,375,180

Components of cash and cash equivalents as at		Quarter ended 30th September, 2015
Cash on hand		45,126,359
With banks - on current account		240,328,766
- on Unpaid dividend account		1,395,706
- on escrow account		16,314,245
- on deposit account *		1,645,210,104
	Total	**1,948,375,180**

❖Project Update

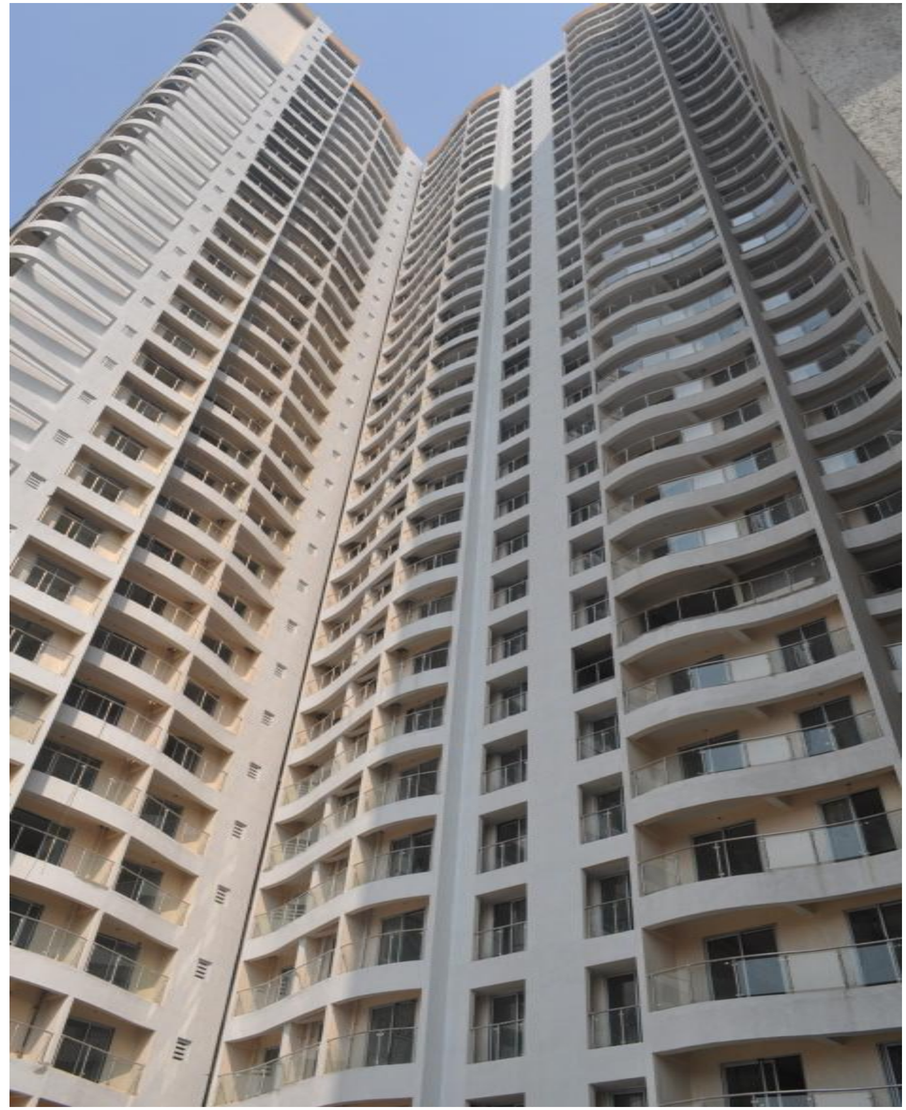
Residency Park I

Project fully sold

Residency Park II

Possession commenced, Project fully sold

Metropolis (Possession commenced)



Project fully sold (Balance Cash flow on possession approx.100 cr)

Metropolis (Possession commenced)

Premier Exotica Phase I (Possession commenced)

Saleable Area	Area Sold	Area Unsold	Value of Unsold Units	Construction Status
7,00,000 Sq. Ft.	4,20,293 Sq. Ft.	2,79,707 Sq. Ft.	385 Crore	95 %

Premier Exotica Phase II (Possession commenced)

Saleable Area	Area Sold	Area Unsold	Value of Unsold Units	Construction Status
8,00,000 Sq. Ft.	4,19,370 Sq. Ft.	3,80,630 Sq. Ft.	523 Crore	90 %

Majestic Tower (Sale Building)

Saleable Area	Area Sold	Area Unsold	Value of Unsold Units	Construction Status
13,00,000 Sq. Ft.	7,25,439 Sq. Ft.	5,74,561 Sq. Ft.	647 Crore	65% %

Majestic Tower (SRA Building)

Whispering Tower Phase I

Saleable Area	Area Sold	Area Unsold	Value of Unsold Units	Construction Status
12,00,000 Sq. F.t	5,58,450 Sq. Ft.	6,41,550 Sq. Ft.	813 Crore	50 %

Whispering Tower Phase II

Saleable Area	8,00,000 Sq. F.t
Area Sold	3,55,632 Sq. Ft.
Area Unsold	4,44,368 Sq. Ft.
Value of Unsold Units	563 Crore
Construction Status	20 %

Whispering Tower (SRA Building)

Berkeley Square

Saleable Area	9,00,000 Sq. F.t
Construction Status	15 %
Redevelopment work	85%

Construction Commenced, Sales to be launched soon

Berkeley Square

Redevelopment Building

❖Iconic Project

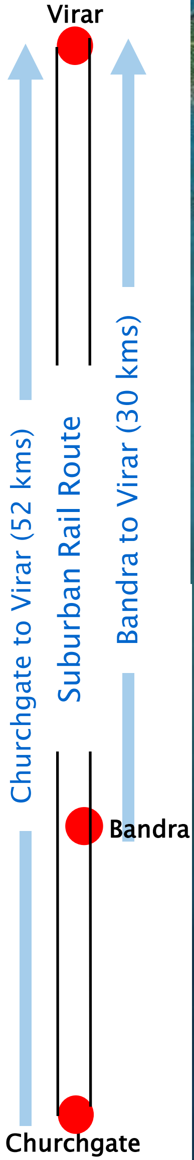
HDIL Creating Value

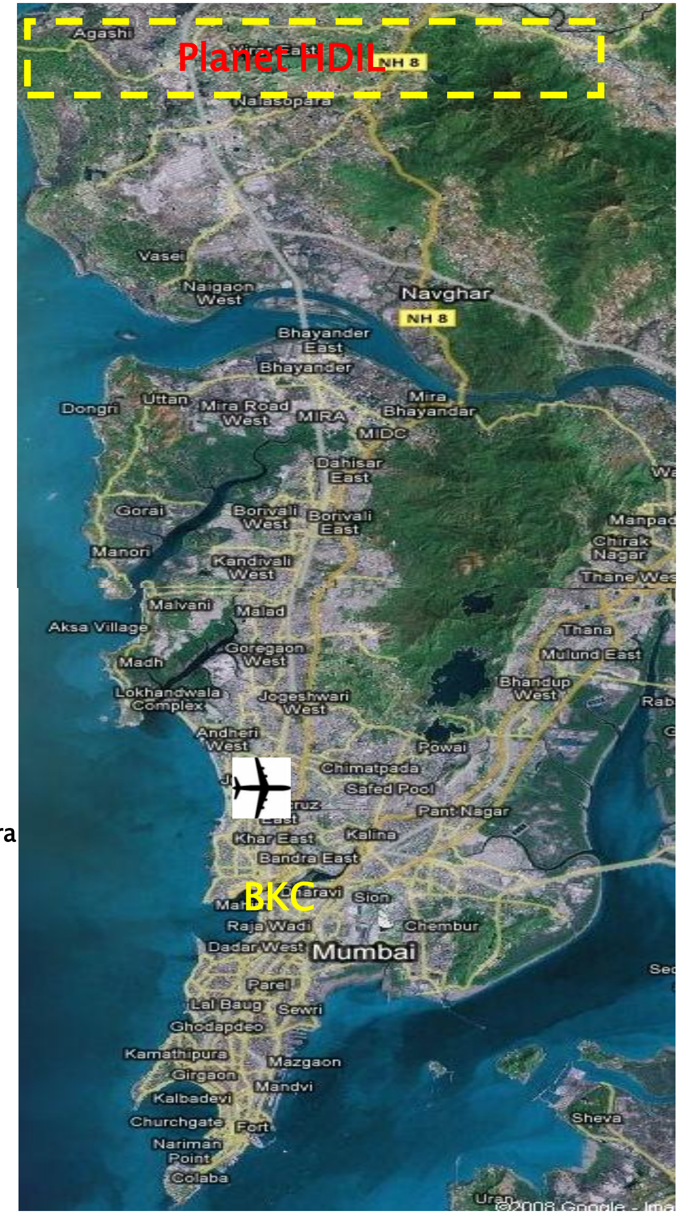
Affordable Housing Project

‘Planet HDIL’

550 Acre Township

Planet HDIL Location





- Planet HDIL is proposed in Vasai-Virar belt (Part of Thane district) Preferred residential destination, well connected with rail and road network
- Mere 5Km away from Mumbai periphery
- Thane is part of Mumbai Metropolitan Region and the fastest growing district in India.
- Vasai-Virar is sanctioned as Satellite city by Govt. of India.
- Project is well connected through road and railways
- Project is adjoining to Proposed railway station "HDIL City" connected to Mumbai with 4 dedicated tracks.
- 1KM away from NH-8, connecting to Mumbai

India's Largest Smart Affordable City

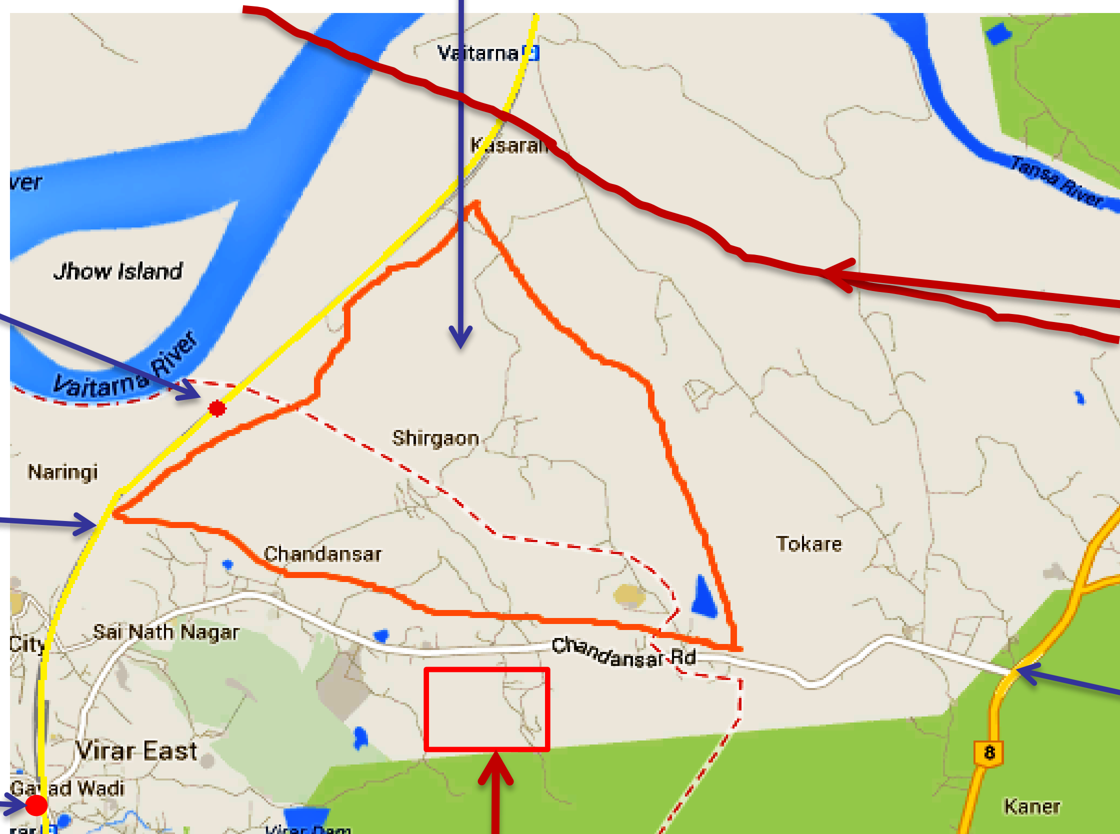
Planet HDIL- Regional Setting

Land Area: 550 Acres
Non-Agricultural Land

Attached to proposed railway station "HDIL City"

Railway Track

Suburban Station 2KM Away



Proposed Freight Corridor connecting JNPT under DMIC.

1KM from NH-8, Connecting to Mumbai to Ahmedabad

HDIL Industrial Park, Home to 150 Industries

Economic Indicators of Project

- **Plot Area-**

  2,48,76,761 Sq. Ft
- **Construction Area consisting Residential, Commercial, Infrastructure-**

  5,49,71,909 Sq. Ft.
- **Saleable Area-**

  7,41,71,577 Sq. Ft.
- **Proposed Project Cost-**

  Rs. 11,000 Cr
- **Future Revenue Generated-**

  Rs 35,000-40,000 Cr
- **Residential Population Estimated-**

  3,36,050
- **Employment Generation Estimated-**

  35,000
- Development will take place in 8-10 phases
- **Time Line-**

  10-12 Years
- **Open Green Space 15% of plot area**

Commitment towards Environment Protection, Education and Health Care Facility

Project Future

Current Status of Land

- Land Cost Fully Paid and under possession of HDIL
- Environment clearance obtained
- Clearance from all local civic body for various infrastructure and construction

Actual Pictures of Planet HDIL Location as on 31st December 2014

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