

**HDIL** Creating ValueMicrostructures | Megaststructures | Infrastructure
Housing Development and Infrastructure LimitedRegd. office :
9 - 01, HDIL Towers,
Anant Karnekar Marg,
Bandra (E)
Mumbai 400 051.
T +91 22 2658 3500
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www.hdil.in**Ref. No: HDIL/CSD/CH/BSE-NSE/2012-13/000161**9th November, 2012

To,
The Manager,
Listing Department
Bombay Stock Exchange Limited
P. J. Towers, Dalal Street,
Fort,
Mumbai – 400 001

To,
The Manager,
Listing Department
National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex, Bandra (East),
Mumbai – 400 051

Scrip Code: 532873**Security Symbol: HDIL****Sub: Outcome of Board Meeting held on 9th November, 2012**

Dear Sir / Madam,

With reference to the above subject and pursuant to the Listing Agreement, we wish to inform you that, the Board of Directors of the Company at its meeting held today, has approved Un-audited Financial Results prepared on standalone as well as on consolidated basis, which were subjected to limited review report for the half year & second quarter ended 30th September, 2012.

Please find enclosed copies of the approved un-audited financial results for your record and reference.

Thanking You

Yours truly,
for **Housing Development and Infrastructure Limited**

Darshan D. Majmudar
Vice President - Company Secretary & Legal

Encl: as above


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HOUSING DEVELOPMENT AND INFRASTRUCTURE LIMITED
Statement of Standalone Unaudited Results for the period ended 30th September, 2012
PART I

Sr. No.	Particulars	Quarter Ended	Quarter Ended	Corresponding Quarter Ended	Half year ended	Corresponding Half year ended	Year Ended
		30.09.2012	30.06.2012	30.09.2011	30.09.2012	30.09.2011	31.03.2012
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
(1)	a. Income from operations	24,327	18,799	14,767	43,126	64,986	90,382
	b. Other operating income	314	313	347	627	813	1,625
	TOTAL REVENUE	24,641	19,112	15,114	43,753	65,799	92,007
(2)	EXPENDITURE						
	a. Cost of material consumed	3,102	7,860	17,330	10,961	37,860	49,976
	b. Purchase of stock-in-trade	-	-	-	-	-	-
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(6,889)	(16,780)	(25,485)	(23,669)	(39,805)	(60,728)
	d. Employee benefit expenses	796	813	1,047	1,609	2,035	3,782
	e. Depreciation and amortisation expense	197	196	209	393	418	844
	f. Other expenditure	1,320	1,659	2,890	2,979	7,532	13,453
	TOTAL	(1,474)	(6,252)	(4,009)	(7,727)	8,040	7,327
(3)	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	26,115	25,364	19,123	51,480	57,759	84,680
(4)	Other Income	5,915	2,660	3,503	8,575	6,763	14,660
(5)	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	32,030	28,024	22,626	60,055	64,522	99,340
(6)	Finance Costs						
	a. Project Specific Interest	11,277	11,522	12,725	22,799	24,561	50,616
	b. Other interest expenses	2,479	2,136	1,880	4,615	3,648	7,187
(7)	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5+6)	18,274	14,366	8,021	32,641	36,313	41,537
(8)	Exceptional items	-	-	-	-	-	-
(9)	Profit/(Loss) from ordinary activities before tax (7+8)	18,274	14,366	8,021	32,641	36,313	41,537
(10)	Tax expense	2,417	2,019	2,291	4,437	9,675	2,841
(11)	Net Profit/(Loss) from ordinary activities after tax	15,857	12,347	5,730	28,204	26,638	38,696
(12)	Extraordinary items (net of tax expense ₹ NA)	-	-	-	-	-	-
(13)	Net Profit/(Loss) for the period (11+12)	15,857	12,347	5,730	28,204	26,638	38,696
(14)	Paid-up Equity Share Capital (Face value of share ₹ 10/- each)	41,90,03,986	41,90,03,986	41,90,03,986	41,90,03,986	41,90,03,986	41,90,03,986
(15)	Reserves excluding revaluation reserves (as per balance sheet of previous accounting year)				9,89,942	9,33,526	9,61,760
(16)	i. Earning per share (EPS) (before extraordinary items) (of ₹ 10/- each) (not annualised):						
	(a) Basic	3.78	2.94	1.37	6.73	6.40	9.41
	(b) Diluted	3.78	2.94	1.35	6.73	6.27	9.25
	ii. Earning per share (EPS) (after extraordinary items) (of ₹ 10/- each) (not annualised):						
	(a) Basic	3.78	2.94	1.37	6.73	6.40	9.41
	(b) Diluted	3.78	2.94	1.35	6.73	6.27	9.25
(17)	Debt Equity Ratio				0.36	0.42	0.37
(18)	Debt Service Coverage Ratio				1.74	1.07	0.65
(19)	Interest Service Coverage Ratio				2.20	2.72	1.73

PART II

A PARTICULARS OF SHAREHOLDING							
(1)	Public shareholding						
	- Number of Shares	26,24,67,178	26,24,67,178	25,48,67,178	26,24,67,178	25,48,67,178	26,24,67,178
	- Percentage of Shareholding	62.64	62.64	60.83	62.64	60.83	62.64
(2)	Promoters and Promoter group						
	a) Pledged / Encumbered						
	- Number of Shares	15,06,50,775	15,06,50,775	N.A.	15,06,50,775	N.A.	15,06,50,775
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	96.24	96.24	N.A.	96.24	N.A.	96.24
	- Percentage of Shares (as a % of the total share capital of the Company)	35.96	35.96	N.A.	35.96	N.A.	35.96



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	b) Non - encumbered					
	- Number of Shares	58,86,033	58,86,033	16,41,36,808	58,86,033	16,41,36,808
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	3.76	3.76	39.17	3.76	39.17
	- Percentage of Shares (as a % of the total share capital of the Company)	1.40	1.40	39.17	1.40	39.17

B	Particulars	Quarter ended 30.09.2012			
	INVESTOR COMPLAINTS				
	Pending at the beginning of the quarter	0			
	Received during the quarter	7			
	Disposed of during the quarter	7			
	Remaining unresolved at the end of the quarter	0			

Standalone Statement of Assets and Liabilities as at				
(₹ in lacs)				
	Particulars	Half year ended 30.09.2012	Corresponding Half year ended 30.09.2011	Year Ended 31.03.2012

A	EQUITY AND LIABILITIES			
(1)	Shareholders' Fund			
(a)	Share capital	41,900	41,900	41,900
(b)	Reserves and surplus	9,89,942	9,33,526	9,61,761
(c)	Money received against share warrant	-	15,220	-
	Sub-total-Shareholders' fund	10,31,842	9,90,646	10,03,661
(2)	Non-current liabilities			
(a)	Long-term borrowings	1,27,745	1,62,000	1,24,674
(b)	Deferred tax liabilities (net)	1,389	827	1,311
(c)	Long-term provisions	152	179	198
	Sub-total -Non-current Liabilities	1,29,286	1,63,006	1,26,183
(3)	Current liabilities			
(a)	Short-term borrowings	1,73,824	2,07,591	1,79,663
(b)	Trade payables	38,636	55,652	53,901
(c)	Other current liabilities	2,75,335	2,10,706	2,56,022
(d)	Short-term provisions	19,315	27,492	18,021
	Sub-total -current Liabilities	5,07,110	5,01,441	5,07,607
	TOTAL - EQUITY AND LIABILITIES	16,68,238	16,55,093	16,37,451

B	ASSETS			
(1)	Non-current assets			
(a)	Fixed assets	17,784	26,796	18,203
(b)	Non-current investments	78,591	78,594	78,595
	Sub-total- Non-current assets	96,375	1,05,390	96,798
(2)	Current assets			
(a)	Current investments	51,000	-	51,600
(b)	Inventories	10,80,585	10,48,453	10,56,915
(c)	Trade receivables	36,434	27,200	27,865
(d)	Cash and cash equivalents	22,407	21,263	23,013
(e)	Short-term loans and advances	3,81,437	4,52,787	3,81,260
	Sub-total- Current assets	15,71,863	15,49,703	15,40,653
	TOTAL- ASSET	16,68,238	16,55,093	16,37,451

Notes :-

- The above results have been reviewed by the Audit Committee and thereafter, approved by the Board of Directors at their meetings held on 9th November, 2012.
- Previous period figures have been regrouped, rearranged, restated and reclassified wherever necessary, for the purpose of comparison.
- The operations of the Company are substantially of real estate development and infrastructure and as such reporting is done on single segment basis.
- Executive Chairman and Vice Chairman & Managing Director have not taken any remuneration for the Quarter under review.

For and on behalf of Board of the Directors

Rakesh Kumar Wadhawan
Executive Chairman

Place : Mumbai

Date: 09-November-2012


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HOUSING DEVELOPMENT AND INFRASTRUCTURE LIMITED
Statement of Consolidated Unaudited Financial Results for the quarter ended 30/09/2012
PART I

Sr. No.	Particulars	Quarter Ended	Quarter Ended	Corresponding	Half year ended	Corresponding	Year Ended
		30.09.2012 (Unaudited)	30.06.2012 (Unaudited)	30.09.2011 (Unaudited)	30.09.2012 (Unaudited)	30.09.2011 (Unaudited)	31.03.2012 (Audited)
(1)	a. Income from operations	25,534	19,818	43,898	45,352	94,953	1,99,248
	b. Other operating Income	322	298	265	620	653	1,454
	TOTAL REVENUE	25,856	20,116	44,163	45,972	95,606	2,00,702
(2)	EXPENDITURE						
	a. Cost of material consumed	3,545	10,862	18,988	14,406	43,126	66,917
	b. Purchase of stock-in-trade	-	-	-	-	-	-
	c. Changes in inventories of finished goods, work-in-progress and stock-	(14,053)	(23,296)	(16,806)	(37,349)	(38,147)	(38,108)
	d. Employee benefit expenses	872	888	1,123	1,760	2,200	4,096
	e. Depreciation and amortisation expense	2,099	2,096	2,143	4,195	4,277	8,583
	f. Other expenditure	2,351	2,618	3,946	4,970	9,275	16,996
	g. TOTAL	(5,186)	(6,832)	9,394	(12,018)	20,731	58,484
(3)	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	31,042	26,948	34,769	57,990	74,875	1,42,218
(4)	Other Income	887	942	637	1,829	1,228	4,881
(5)	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	31,929	27,890	35,406	59,819	76,103	1,47,099
(6)	Finance Costs						
	a) Project Specific Interest	12,948	13,272	13,419	26,219	25,905	54,971
	b) Other interest Expenses	2,479	2,136	1,900	4,616	3,785	7,491
(7)	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5+6)	16,502	12,482	20,087	28,984	46,413	83,637
(8)	Exceptional Items	-	-	-	-	-	(782)
(9)	Profit/(Loss) from ordinary activities before tax (7+8)	16,502	12,482	20,087	28,984	46,413	83,855
(10)	Tax expense	2,419	1,945	5,233	4,364	12,619	2,904
(11)	Net Profit/(Loss) from ordinary activities after tax (9+10)	14,083	10,537	14,854	24,620	33,794	80,951
(12)	Extraordinary items (net of tax expense ₹ NA)	-	-	-	-	-	-
(13)	Net Profit/(Loss) for the period (11+12)	14,083	10,537	14,854	24,620	33,794	80,951
(14)	Share of profit/(loss) in Associates	1	1	-	2	3	2
(15)	Minority share of profit / (Loss)	(29)	-	-	(30)	-	29
(16)	Net Profit/(Loss) after Taxes, minority Interest and share of profit of associates (13+14+15)	14,055	10,538	14,854	24,592	33,797	80,982
(17)	Paid-up Equity Share Capital (Face value of share ₹ 10/- each)	41,90,03,986	41,90,03,986	41,90,03,986	41,90,03,986	41,90,03,986	41,90,03,986
(18)	Reserves excluding revaluation reserves (as per balance sheet of previous accounting year)	-	-	-	10,13,642	9,25,760	9,89,067
(19)	i. Earning per share (EPS) (before extraordinary items) (of ₹ 10/- each) (not annualised):						
	(a) Basic	3.36	2.51	3.56	5.87	8.10	19.14
	(b) Diluted	3.36	2.51	3.50	5.87	7.96	18.90
	ii. Earning per share (EPS) (after extraordinary items) (of ₹ 10/- each) (not annualised):						
	(a) Basic	3.36	2.51	3.56	5.87	8.10	19.14
	(b) Diluted	3.36	2.51	3.50	5.87	7.96	18.90
(20)	Debt Equity Ratio	-	-	-	0.38	0.42	0.40
(21)	Debt Service Coverage Ratio	-	-	-	1.68	1.07	0.99
(22)	Interest Service Coverage Ratio	-	-	-	2.08	2.72	2.49

PART II

A PARTICULARS OF SHAREHOLDING							
(1)	Public shareholding						
	- Number of Shares	26,24,67,178	26,24,67,178	25,48,67,178	26,24,67,178	25,48,67,178	26,24,67,178
	- Percentage of Shareholding	62.64	62.64	60.83	62.64	60.83	62.64
(2)	Promoters and Promoter group						
	a) Pledged / Unpledged						
	- Number of Shares	15,06,50,775	15,06,50,775	N.A.	15,06,50,775	N.A.	15,06,50,775
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	96.24	96.24	N.A.	96.24	N.A.	96.24
	- Percentage of Shares (as a % of the total share capital of the Company)	37.36	35.96	N.A.	37.36	N.A.	35.96



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b) Non-encumbered						
- Number of Shares	58,86,033	58,86,033	16,41,36,808	58,86,033	16,41,36,808	58,86,033
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	3.76	3.76	100.00	3.76	100.00	3.76
- Percentage of Shares (as a % of the total share capital of the Company)	1.40	1.40	39.17	1.40	39.17	1.40
Particulars						Quarter ended 30.09.2012
INVESTOR COMPLAINTS						
Pending at the beginning of the quarter						0
Received during the quarter						7
Disposed of during the quarter						7
Remaining unresolved at the end of the quarter						0
Consolidated Statement of Assets and Liabilities as at						
(₹ in lacs)						
Particulars	Half year ended 30.09.2012 (Unaudited)	Corresponding Half year ended 30.09.2011 (Unaudited)	Year Ended 31.03.2012 (Audited)			
A EQUITY AND LIABILITIES						
(1) Shareholders' Fund						
(a) Share capital	41,900	41,900	41,900			
(b) Reserves and surplus	10,13,642	9,25,760	9,89,067			
(c) Money received against share warrant	-	15,220	-			
Sub-total-Shareholders' fund	10,55,542	9,82,880	10,30,967			
(2) Share application money pending allotment	-	-	-			
(3) Minority interest	459	459	461			
(4) Non-current liabilities						
(a) Long-term borrowings	1,27,745	1,62,005	1,24,675			
(b) Deferred tax liabilities (net)	1,412	995	1,406			
(c) Long-term provisions	165	194	210			
Sub-total-Non-current Liabilities	1,29,322	1,63,194	1,26,291			
(5) Current liabilities						
(a) Short-term borrowings	2,09,377	2,19,091	2,15,204			
(b) Trade payables	42,112	60,006	58,138			
(c) Other current liabilities	3,00,623	2,34,668	2,77,032			
(d) Short-term provisions	19,316	30,329	18,050			
Sub-total-current Liabilities	5,71,428	5,44,094	5,68,424			
TOTAL - EQUITY AND LIABILITIES	17,56,751	16,90,627	17,26,143			
B ASSETS						
(1) Non-current assets						
(a) Fixed assets	23,022	32,258	23,581			
(b) Goodwill on consolidation	11,022	18,327	14,629			
(c) Non-current investments	5,171	5,175	5,204			
(d) Long term loans and advances	3,317	3,228	3,264			
Sub-total- Non-current assets	42,532	58,988	46,678			
(2) Current assets						
(a) Current investments	-	-	600			
(b) Inventories	11,99,283	11,79,671	11,67,171			
(c) Trade receivables	95,061	44,692	86,858			
(d) Cash and cash equivalents	22,697	21,626	23,215			
(e) Short-term loans and advances	3,97,178	3,85,650	4,01,621			
Sub-total- Current assets	17,14,219	16,31,634	16,79,465			
TOTAL- ASSETS	17,56,751	16,90,627	17,26,143			

Notes :-

- The above results have been reviewed by the Audit Committee and thereafter, approved by the Board of Directors at their meetings held on 9th November, 2012.
- Previous period figures have been regrouped, rearranged, restated and reclassified wherever necessary, for the purpose of comparison.
- The operations of the Company are substantially of real estate development and infrastructure and as such reporting is done on single segment basis.
- Executive Chairman and Vice Chairman & Managing Director have not taken any remuneration for the Quarter under review.

For and on behalf of Board of the Directors

Rakesh Kumar Wadhawan
Executive Chairman

Place : Mumbai

Date: 9th November, 2012



Thar & Co.

CHARTERED ACCOUNTANTS

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Review Report to

The Board of Directors
Housing Development and Infrastructure Limited
9-01, HDIL Towers,
Anant Kanekar Marg,
Bandra (E), Mumbai – 400 051

We have reviewed the accompanying statement of unaudited financial results of Housing Development and Infrastructure Limited for the period ended 30th September, 2012. This statement is the responsibility of the Company's management and has been approved by the Board of Directors/ committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements 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 an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards¹ and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 29 of the Listing Agreement for debt securities including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Thar & Co.
Chartered Accountants
Firm Registration No. 110958W

Jayesh R. Thar
Proprietor
M. No. 32917
Place: Mumbai
Date :9th November, 2012