

**HDIL** Creating ValueMicrostructures | Megastructures | Infrastructure
Housing Development and Infrastructure Ltd.Regd. office :
9 - 01, HDIL Towers,
Anant Kanekar Marg,
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T +91 22 2658 3500
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www.hdil.in

Ref. No.: HDIL/CSD/CH/BSE-NSE/2012-13/000137

14th February, 2012

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

Scrip Code: 532873

Dear Sir/Madam,

Sub: Outcome of the Board Meeting:

We refer to our letter Ref. No.: HDIL/CSD/KS/BSE-NSE/2012-13/000136 dated 4th February, 2012 regarding Board Meeting of the Company scheduled on 14th February, 2012. The Board meeting was held on that day and at the meeting Board has approved the following:

1. Un-audited financial results prepared on consolidated basis, as well as on stand alone basis which were subjected to limited review for the quarter ended on 31st December, 2011. Same is enclosed for your information.

Kindly take the same on record.

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
Unaudited consolidated Financial Results for the period ended 31st December, 2011

Sr. No	Particulars	₹ in lacs					
		Quarter Ended	Quarter Ended	Corresponding Quarter Ended	Nine months ended	Corresponding Nine months	Year Ended
		31.12.2011 (Unaudited)	30.09.2011 (Unaudited)	31.12.2010 (Unaudited)	31.12.2011 (Unaudited)	31.12.2010 (Unaudited)	31.03.2011 (Audited)
(1)	a. Income from operations	42,257	44,071	46,335	137,509	130,054	184,999
	b. Other operating income	-	-	-	-	-	-
	TOTAL REVENUE	42,257	44,071	46,335	137,509	130,054	184,999
(2)	EXPENDITURE						
	a. (Increase)/decrease in stock-in-trade and work in progress	(5,228)	(16,807)	(107,464)	(43,375)	(237,765)	(265,028)
	b. Cost of construction and development	15,468	21,659	115,961	65,502	243,014	286,661
	c. Purchase of traded goods	-	-	-	-	-	-
	d. Transfer to Investment/Fixed Assets	-	-	(4,346)	-	(5,655)	(12,386)
	e. Project specific interest	11,120	13,419	11,571	40,027	37,359	54,173
	f. Employees cost	995	1,123	1,187	3,195	3,360	4,639
	g. Depreciation / Amortisation	2,155	2,143	2,019	6,432	6,161	8,376
	h. Other expenditure	1,191	1,471	1,670	3,885	4,666	6,590
	i. Share of loss from partnership firm	-	-	-	-	-	3
	TOTAL	28,701	23,008	20,598	75,666	51,140	83,028
(3)	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	13,556	21,063	25,737	61,843	78,914	101,971
(4)	Other Income	1,775	938	1,173	3,739	3,782	4,989
(5)	Profit before interest and exceptional items (3+4)	15,331	22,001	26,910	65,582	82,696	106,960
(6)	Interest	1,947	1,911	2,036	5,783	6,371	8,363
(7)	Profit after interest but before exceptional items (5-6)	13,384	20,090	24,874	59,799	76,325	98,597
(8)	Exceptional items (Loss by fire)	-	-	450	-	450	450
(9)	Profit (+) / Loss (-) from ordinary activities before tax (7-8)	13,384	20,090	24,424	59,799	75,875	98,147
(10)	Tax expense (includes write back of ₹ 2833.09 lacs provided during the last quarter)	(2,195)	5,235	1,638	10,428	9,575	15,912
(11)	Net Profit (+) / Loss (-) from ordinary activities after tax (9-10)	15,579	14,855	22,786	49,371	66,300	82,235
(12)	Extraordinary items (net of tax expense ₹ NA)	-	-	-	-	-	-
(13)	Tax adjustment for earlier years	-	-	-	-	95	95
(14)	Net Profit (+) / Loss (-) (11+12+13)	15,579	14,855	22,786	49,371	66,395	82,330
(15)	Less: Minority share of profit	(1)	-	(33)	(4)	(33)	57
(16)	Share of profit/(loss) in Associates	-	-	-	-	-	2
(17)	Profit/(Loss) after Taxes, Minority Interest and Share of profit of Associates (14+15+16)	15,580	14,855	22,819	49,375	66,428	82,271
(18)	Paid-up Equity Share Capital (Face value of share ₹ 10/- each)	41,900	41,900	41,500	41,900	41,500	41,500
(19)	Reserves excluding revaluation reserves (as per balance sheet of previous accounting year)						881,283
(20)	Earning per share (EPS)						
	a. EPS before extraordinary items for the period, for the year to date and for the previous year (not to be annualised)						
	- Basic	3.66	3.56	6.31	11.61	18.33	21.04
	- Diluted	3.62	3.50	6.23	11.46	18.10	20.67
	b. EPS after extraordinary items for the period, for the year to date and for the previous year (not to be annualised)						
	- Basic	3.66	3.56	6.31	11.61	18.33	21.04
	- Diluted	3.62	3.50	6.23	11.46	18.10	20.67
(24)	Public shareholding						
	Number of Shares	254,867,178	254,867,178	254,978,178	254,867,178	254,978,178	254,978,178
	Percentage of Shareholding	60.83	60.83	61.44	60.83	61.44	61.44
(25)	Promoters and Promoter group						
	a. Pledged / Encumber						
	Number of Shares	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Percentage of Shares (as a % of the total share capital of the Company)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	b. Non-encumbered						
	Number of Shares	164,136,808	164,136,808	160,025,808	164,136,808	160,025,808	160,025,808
	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	39.17	39.17	38.56	39.17	38.56	38.56
	Percentage of Shares (as a % of the total share capital of the Company)	39.17	39.17	38.56	39.17	38.56	38.56


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Notes :-

1. The above results have been reviewed by the Audit Committee and thereafter, approved by the Board of Directors at their meeting held on 14th February, 2012.
2. Previous period figures have been regrouped, rearranged, restated and reclassified wherever necessary, for the purpose of comparison.
3. The operations of the Company are substantially of real estate development and infrastructure and as such reporting is done on single segment basis.
4. Utilisation of Warrant proceeds

(₹ in lacs)	
Particulars	Amount
Amount received from Warrants (A)	26,219.97
To fund the execution and completion of new and existing projects	11,163.74
General corporate purposes	15,056.23
Total deployment of funds (B)	26,219.97
Balance amount to be utilised (A-B)	-

5. During the quarter, the Company has acquired 75% of the paidup share capital of HC Infracity Private Limited. Thereby, HC Infracity Private Limited has become the subsidiary of the Company.
6. In terms of Clause 41 of the Listing Agreement, details of the number of investor complaints for the quarter ended 31st December, 2011 are as follows: Remaining unresolved at the beginning of the quarter Nil; received during the quarter 07; disposed off during the quarter 07; remaining unresolved at the end of the quarter

 Place : Mumbai
 Date: 14-February-2012


For and on behalf of Board of the Directors

 Rakeshkumar Wadhawan
 Executive Chairman



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 31st December, 2011. 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 :14th February, 2012

