

Ref No: HDIL/CSD/CH/2015-16/000224

November 7, 2015

The Manager,
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001

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

Scrip Code: 532873

Security Symbol: HDIL

Sub: Outcome of Board Meeting held on November 7, 2015

Ref: Our letter dated October 30, 2015 bearing Ref No: HDIL/CSD/CH/2015-16/000223

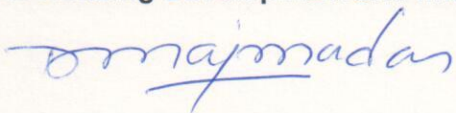
Dear Sir / Madam,

We would like to inform you that, the Board of Directors of the Company at its Meeting held today, have approved Un-audited Financial Results along with the Limited Review Report prepared on standalone as well as on consolidated basis, for the Second quarter and Half year ended September 30, 2015.

Please find enclosed copies of the un-audited Financial Results for your record and reference.

Thanking You

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



Darshan D. Majmudar
Chief Financial Officer & Company Secretary

Encl: as above

Regd. office :
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CIN No. L70100MH1996PLC101379

HOUSING DEVELOPMENT AND INFRASTRUCTURE LIMITED

Statement of Consolidated unaudited Financial Results for the Quarter and Six months ended on 30th September, 2015

PART I

Sr. No.	Particulars	Quarter Ended			Six Months ended		Year ended
		30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	
(1)	a. Income from operations	23,448	26,503	25,955	49,952	50,477	1,00,564
	b. Other operating Income	224	168	578	392	1,043	1,683
	TOTAL REVENUE	23,672	26,671	26,533	50,344	51,520	1,02,247
(2)	EXPENDITURE						
	a. Cost of material consumed	18,956	25,787	24,594	44,743	36,052	77,481
	b. Purchase of stock-in-trade	-	-	-	-	-	-
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(17,704)	(20,552)	(19,124)	(38,256)	(32,531)	(67,055)
	d. Employee benefit expenses	1,154	976	978	2,130	1,975	4,119
	e. Depreciation and amortisation expenses	146	152	340	298	755	1,532
	f. Other expenses	1,432	1,437	1,162	2,869	3,202	7,111
	g. TOTAL	3,984	7,800	7,950	11,784	9,453	23,188
(3)	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	19,688	18,871	18,583	38,560	42,067	79,059
(4)	Other Income	595	580	3,951	1,175	4,577	6,065
(5)	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	20,283	19,451	22,534	39,735	46,644	85,124
(6)	Finance Costs						
	a) Project Specific finance costs	12,213	11,191	12,155	23,404	26,127	49,719
	b) Other finance cost	1,258	1,254	1,545	2,512	4,002	5,625
(7)	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5+6)	6,812	7,006	8,834	13,819	16,515	29,780
(8)	Exceptional items	-	-	-	-	-	-
(9)	Profit/(Loss) from ordinary activities before tax (7+8)	6,812	7,006	8,834	13,819	16,515	29,780
(10)	Tax expense	1,035	1,088	2,648	2,122	4,569	7,916
(11)	Net Profit/(Loss) from ordinary activities after tax (9+10)	5,777	5,918	6,186	11,697	11,946	21,864
(12)	Extraordinary items (net of tax expense ₹ NA)	-	-	-	-	-	-
(13)	Net Profit/ (Loss) for the period (11+12)	5,777	5,918	6,186	11,697	11,946	21,864
(14)	Share of profit/(loss) in Associates	-	-	-	-	-	-
(15)	Minority share of profit / (Loss)	2	6	2	8	1	2
(16)	Net Profit/(Loss) after Taxes, minority Interest and share of profit of associates (13+14+15)	5,779	5,924	6,188	11,705	11,947	21,866
(17)	Paid-up Equity Share Capital (Face value of share ₹ 10/- each)	41,900	41,900	41,900	41,900	41,900	41,900
(18)	Reserves excluding revaluation reserves (as per balance sheet of previous accounting year)	-	-	-	10,57,760	10,28,254	10,38,568
(19)	i. Earning per share (EPS) (before extraordinary items) (of ₹ 10/- each) (not annualised):						
	(a) Basic	3.17	1.41	1.38	4.58	2.73	5.20
	(b) Diluted	3.17	1.41	1.38	4.58	2.73	5.20
	ii. Earning per share (EPS) (after extraordinary items) (of ₹ 10/- each) (not annualised):						
	(a) Basic	3.17	1.41	1.38	4.58	2.73	5.20
	(b) Diluted	3.17	1.41	1.38	4.58	2.73	5.20
(20)	Debt Equity Ratio				0.30	0.32	0.30
(21)	Debt Service Coverage Ratio				0.85	0.86	0.62
(22)	Interest Service Coverage Ratio				1.54	1.57	1.57

PART II

A	PARTICULARS OF SHAREHOLDING						
(1)	Public shareholding						
	- Number of Shares	26,74,87,178	26,74,87,178	26,74,87,178	26,74,87,178	26,74,87,178	26,74,87,178
	- Percentage of Shareholding	63.84	63.84	63.84	63.84	63.84	63.84
(2)	Promoters and Promoter group						
	a) Pledged / Encumbered						
	- Number of Shares						
	- Percentage of Shares (as a % of the total shareholding of promoters and promoter group)						
	- Percentage of Shares (as a % of the total share capital of the Company)						

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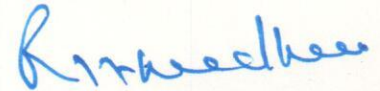
b) Non - encumbered				CIN No. L70100MH1996PLC101379	
- Number of Shares	15,15,16,808	15,15,16,808	15,15,16,808	15,15,16,808	15,15,16,808
- Percentage of Shares (as a % of the total shareholding of promoters and promoter group)	100.00	100.00	100.00	100.00	100.00
- Percentage of Shares (as a % of the total share capital of the Company)	36.16	36.16	36.16	36.16	36.16
Particulars					Quarter ended 30.09.2015
B INVESTOR COMPLAINTS					
Pending at the beginning of the quarter					-
Received during the quarter					1
Disposed of during the quarter					1
Remaining unresolved at the end of the quarter					-

Unaudited Consolidated Statement of Assets and Liabilities as at

		(₹ in lacs)		
		Six Months ended		Year Ended
		30.09.2015	30.09.2014	31.03.2015
		(Unaudited)	(Unaudited)	(Audited)
A	EQUITY AND LIABILITIES			
(1)	Shareholders' Fund			
(a)	Share capital	41,900	41,900	41,900
(b)	Reserves and surplus	10,57,760	10,28,254	10,38,568
(c)	Money received against share warrant			
	Sub-total-Shareholders' fund	10,99,660	10,70,154	10,80,468
(2)	Minority interest	729	737	737
(3)	Non-current liabilities			
(a)	Long -term borrowings	92,923	1,10,034	1,06,167
(b)	Deferred tax liabilities (net)	1,885	1,885	1,894
(c)	Long-term provisions	222	113	167
	Sub-total -Non-current Liabilities	95,030	1,12,032	1,08,228
(4)	Current liabilities			
(a)	Short-term borrowings	1,97,888	1,73,327	1,64,573
(b)	Trade payables	46,261	47,338	44,643
(c)	Other current liabilities	3,29,026	3,15,673	3,41,693
(d)	Short-term provisions	15,848	18,843	21,488
	Sub-total -Current Liabilities	5,89,023	5,55,181	5,72,397
	TOTAL - EQUITY AND LIABILITIES	17,84,442	17,38,104	17,61,830
B	ASSETS			
(1)	Non-current assets			
(a)	Fixed assets	11,728	12,227	12,003
(b)	Goodwill on consolidation	-	357	-
(c)	Non-current investments	15,965	10,472	15,965
(d)	Long term loans and advances	7,219	8,053	7,283
(e)	Other non-current assets			
	Sub-total- Non-current assets	34,912	31,109	35,251
(2)	Current assets			
(a)	Current investments	895	795	795
(b)	Inventories	13,46,153	12,79,274	13,07,897
(c)	Trade receivables	23,349	36,437	30,417
(d)	Cash and cash equivalents	19,484	21,399	18,914
(e)	Short-term loans and advances	3,59,649	3,69,090	3,68,556
(g)	Other current assets	-	-	-
	Sub-total- Current assets	17,49,530	17,06,995	17,26,579
	TOTAL- ASSETS	17,84,442	17,38,104	17,61,830

Notes :-

- The above results have been reviewed by the Audit Committee and thereafter, approved by the Board of Directors at their meetings held on 7th November, 2015.
- Previous period figures have been regrouped, rearranged, restated and reclassified wherever necessary, for the purpose of comparison.
- The Company follows "Project Completion method" and accordingly results on quarter to quarter basis may not be comparable.
- In accordance with Accounting Standard 17- "Segment Reporting" notified pursuant to the Companies (Accounting Standards) Rules, 2006, the Company has determined its business segment as "Real Estate Development and Infrastructure". Since 100% of the Companies business is from Real Estate no secondary reportable segment relating to the Company's business.
- During the quarter under consideration, the Company has repaid the debts aggregating to ₹ 42,080 lacs and reported positive cash flow from operations of ₹ 7,653 lacs.
- Executive Chairman and Vice Chairman & Managing Director have not taken any remuneration for the Quarter under review.



Place : Mumbai
Date: 07th November, 2015

Rakesh Kumar Wadhawan
Executive Chairman

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CIN No. L70100MH1996PLC101379

HOUSING DEVELOPMENT AND INFRASTRUCTURE LIMITED
Statement of Standalone unaudited Results for the Quarter and Six months ended 30th September, 2015

PART I

Sr. No.	Particulars	Quarter Ended			Six Months ended		Year Ended
		30.09.2015 (Unaudited)	30.06.2015 (Unaudited)	30.09.2014 (Unaudited)	30.09.2015 (Unaudited)	30.09.2014 (Unaudited)	31.03.2015 (Audited)
(1)	a. Income from operations	23,448	26,504	25,913	49,951	49,695	98,861
	b. Other operating Income	221	164	572	385	1,042	1,664
	TOTAL REVENUE	23,669	26,668	26,485	50,336	50,737	1,00,525
(2)	EXPENDITURE						
	a. Cost of material consumed	11,528	18,719	20,313	30,247	30,074	66,060
	b. Purchase of stock-in-trade	-	-	-	-	-	-
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(6,365)	(9,264)	(11,775)	(15,629)	(15,641)	(36,784)
	d. Employee benefit expenses	1,106	929	921	2,035	1,819	3,868
	e. Depreciation and amortisation expenses	138	144	130	283	272	671
	f. Other expenses	1,381	1,385	938	2,765	2,195	5,830
	h. TOTAL	7,788	11,913	10,527	19,701	18,719	39,645
(3)	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	15,881	14,755	15,958	30,635	32,018	60,880
(4)	Other Income	583	579	3,943	1,163	7,078	8,569
(5)	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	16,464	15,334	19,901	31,798	39,096	69,449
(6)	Finance Costs						
	a. Project Specific finance cost	8,398	7,117	9,188	14,514	17,716	32,843
	b. Other finance cost	1,257	1,253	1,540	3,510	4,230	5,851
(7)	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5+6)	6,809	6,964	9,173	13,774	17,150	30,755
(8)	Exceptional items	-	-	-	-	-	-
(9)	Profit/(Loss) from ordinary activities before tax (7+8)	6,809	6,964	9,173	13,774	17,150	30,755
(10)	Tax expense	1,034	1,073	2,860	2,107	4,769	8,120
(11)	Net Profit/(Loss) from ordinary activities after tax (9+10)	5,775	5,891	6,313	11,667	12,381	22,635
(12)	Extraordinary items (net of tax expense ₹ NA)	-	-	-	-	-	-
(13)	Net Profit/(Loss) for the period (11+12)	5,775	5,891	6,313	11,667	12,381	22,635
(14)	Share of profit/(loss) in Associates	-	-	-	-	-	-
(15)	Minority share of profit	-	-	-	-	-	-
(16)	Net Profit/(Loss) after Taxes, minority Interest and share of profit of associates (13+14+15)	5,775	5,891	6,313	11,667	12,381	22,635
(14)	Paid-up Equity Share Capital (Face value of share ₹ 10/- each)	41,900	41,900	41,900	41,900	41,900	41,900
(15)	Reserves excluding revaluation reserves (as per balance sheet of previous accounting year)				10,42,765	10,12,941	10,23,606
(16)	i. Earning per share (EPS) (before extraordinary items) (of ₹ 10/- each) (not annualised):						
	(a) Basic	3.17	1.41	1.18	4.57	2.96	5.49
	(b) Diluted	3.17	1.41	1.18	4.57	2.96	5.49
	ii. Earning per share (EPS) (after extraordinary items) (of ₹ 10/- each) (not annualised):						
	(a) Basic	3.17	1.41	1.18	4.57	2.96	5.49
	(b) Diluted	3.17	1.41	1.18	4.57	2.96	5.49
(17)	Debt Equity Ratio				0.22	0.23	0.21
(18)	Debt Service Coverage Ratio				0.87	1.02	0.62
(19)	Interest Service Coverage Ratio				1.78	1.79	1.81

PART II

A	PARTICULARS OF SHAREHOLDING						
(1)	Public shareholding						
	- Number of Shares	26,74,87,178	26,74,87,178	26,74,87,178	26,74,87,178	26,74,87,178	26,74,87,178
	- Percentage of Shareholding	63.84	63.84	63.84	63.84	63.84	63.84
(2)	Promoters and Promoter group						
	a) Pledged / Encumbered						
	- Number of Shares	-	-	-	-	-	-
	- Percentage of Shares (as a % of the total shareholding of promoters and promoter group)	-	-	-	-	-	-
	- Percentage of Shares (as a % of the total share capital of the Company)	-	-	-	-	-	-

b) Non - encumbered						
- Number of Shares	15,15,16,808	15,15,16,808	15,15,16,808	15,15,16,808	15,15,16,808	15,15,16,808
- Percentage of Shares (as a % of the total shareholding of promoters and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
- Percentage of Shares (as a % of the total share capital of the Company)	36.16	36.16	36.16	36.16	36.16	36.16

Particulars	Quarter ended 30.09.2015
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	-
Received during the quarter	1
Disposed of during the quarter	1
Remaining unresolved at the end of the quarter	-

Unaudited Standalone Statement of Assets and Liabilities as at

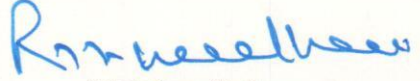
(₹ in lacs)

Particulars	Six Months ended		Year Ended
	30.09.2015	30.09.2014	31.03.2015
A EQUITY AND LIABILITIES			
(1) Shareholders' Fund			
(a) Share capital	41,900	41,900	41,900
(b) Reserves and surplus	10,42,766	10,12,941	10,23,606
	10,84,666	10,54,841	10,65,506
(2) Non-current liabilities			
(a) Long-term borrowings	20,278	26,706	22,837
(b) Deferred tax liabilities (net)	1,921	1,910	1,927
(c) Long-term provisions	219	110	164
	22,418	28,726	24,928
(3) Current liabilities			
(a) Short-term borrowings	1,81,192	1,53,087	1,44,994
(b) Trade payables	41,954	42,912	40,172
(c) Other current liabilities	2,60,466	3,16,984	3,02,656
(d) Short-term provisions	15,823	18,831	21,470
	4,99,435	5,31,814	5,09,292
	16,06,519	16,15,381	15,99,726
B ASSETS			
(1) Non-current assets			
(a) Fixed assets	11,647	12,105	11,907
(b) Non-current investments	1,23,643	81,986	1,23,643
(c) Long term loans and advances	37	35	37
	1,35,327	94,126	1,35,587
(2) Current assets			
(a) Current investments	102	2	2
(b) Inventories	11,06,165	10,75,295	10,90,536
(c) Trade receivables	13,322	24,907	19,096
(d) Cash and cash equivalents	18,237	21,106	18,689
(e) Short-term loans and advances	3,33,366	3,99,945	3,35,816
	14,71,192	15,21,255	14,64,139
	16,06,519	16,15,381	15,99,726

Notes :-

- The above results have been reviewed by the Audit Committee and thereafter, approved by the Board of Directors at their meetings held on 7th November, 2015.
- Previous period figures have been regrouped, rearranged, restated and reclassified wherever necessary, for the purpose of comparison.
- The Company follows "Project Completion method" and accordingly results on quarter to quarter basis may not be comparable.
- In accordance with Accounting Standard 17- "Segment Reporting" notified pursuant to the Companies (Accounting Standards) Rules, 2006, the Company has determined its business segment as "Real Estate Development and Infrastructure". Since 100% of the Companies business is from Real Estate no secondary reportable segment relating to the Company's business.
- During the quarter under consideration, the Company has repaid the debts aggregating to ₹ 32,825 lacs.
- Executive Chairman and Vice Chairman & Managing Director have not taken any remuneration for the Quarter under review.

Place : Mumbai
Date: 07-November-2015


Rakesh Kumar Wadhawan
Executive Chairman



CA JAYESH R. THAR
CA VIVEK J. THAR



Review Report to

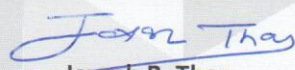
The Board of Directors
Housing Development and Infrastructure Limited
9-01, HDIL Towers,
Anant Kanekar Marg,
Bandra (E), Mumbai – 400 051

We have reviewed the accompanying statement of unaudited financial results of Housing Development and Infrastructure Limited for the period ended 30th September, 2015 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. 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 41 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
Partner

M. No. 32917
Place: Mumbai
Date: 7th November, 2015

¹ The Accounting Standards notified pursuant to Companies (accounting Standards) Rules, 2006 and/ or Accounting Standards issued by Institute of Chartered Accountants of India.

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