

HUBTOWN

Regd. Office: Ackruti Center Point, 6th Floor, Central Road, Marol MIDC, Andheri (E), Mumbai 400093. INDIA
Tel. : +91-22-6703 7400 • Fax : +91-22-6703 7403 • www.hubtown.co.in • CIN: L45200MH1989PLC050688

August 12, 2015

National Stock Exchange of India Limited
Exchange Plaza, 5th floor
Plot No. C/1, G Block
Bandra Kurla Complex
Bandra East
Mumbai 400 051

Dear Sir,

Sub: Unaudited Financial Results for the Quarter ended June 30, 2015

Re.: Clause 41 of the Listing Agreement

Pursuant to Clause 41 (I) (c) (i) of the Listing Agreement with the Stock Exchange, we enclose the Unaudited Standalone Financial Results for the **Quarter ended June 30, 2015** in the prescribed format, which were reviewed by the Audit and Compliance Committee of Directors and taken on record by the Board of Directors of the Company at their respective meetings held today i.e. on August 12, 2015. The Limited Review Report on the Unaudited Financial Results from the Statutory Auditors is appended thereto.

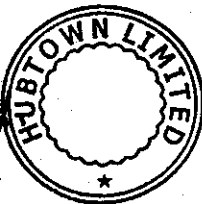
We trust this would be in order.

Thanking you,

Yours faithfully,
For Hubtown Limited

Chetan S. Mody

Chetan S. Mody
Company Secretary



Encl : a/a

HUBTOWN LIMITED

CIN : L45200MH1989PLC050688

Registered Office: Ackruti Center Point, 6th floor, Central Road, Marol MIDC, Andheri (East), Mumbai – 400 093

Phone: + 91 22 67037500, + 91 22 61238200; Fax: + 91 22 61238333;

E-mail : investorcell@hubtown.co.in; Website : www.hubtown.co.in

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2015

PART - I

(₹ in Lacs)

Sr. No.	Particulars	Quarter ended			Year ended
		30.06.2015	31.03.2015	30.06.2014	31.03.2015
		Unaudited	Audited (Refer Note 2)	Unaudited	Audited
1.	Income from Operations				
	a. Revenue from operations	8631	15102	12052	58860
	b. Other operating income	54	24	93	998
	Total Income from Operations (a + b)	8685	15126	12145	59858
2.	Expenses				
	a. Cost of construction/development	3093	2471	1650	9420
	b. Changes in inventories of work-in-progress, finished properties and FSI	(2618)	944	1798	2647
	c. Employee benefits expense	388	488	441	1703
	d. Depreciation and Amortization expense	76	77	116	403
	e. Sales reversal net of cost of goods sold	----	2557	----	8866
	f. Legal and Professional fees	139	94	63	416
	g. Rates and Taxes	45	1920	----	1920
	h. Project Expenses written off	----	677	----	677
	i. Advances and other debit balances written off	15	1686	----	1686
	j. Other expenses	911	207	539	2525
	Total Expenses (a+b+c+d+e+f+g+h+i+j)	2049	11121	4607	30263
3.	Profit / (Loss) from operations before other income, finance costs & exceptional items (1-2)	6636	4005	7538	29595
4.	Other Income	582	938	833	4298
5.	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	7218	4943	8371	33893
6.	Finance costs	6540	8421	8002	32259
7.	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 -/+ 6)	678	(3478)	369	1634
8.	Exceptional Items	----	----	----	----
9.	Profit / (Loss) from ordinary activities before tax (7+8)	678	(3478)	369	1634
10.	Tax Expense / (Credit)				
	(Add)/Less :				
	a. Current Tax	153	(682)	114	504
	b. Deferred Tax	(158)	401	40	497
	c. Short / (Excess) provision for taxation in respect of earlier year	----	(313)	----	(313)
11.	Net Profit / (Loss) from ordinary activities after tax (9-/+10)	683	(2884)	215	946
12.	Add / (Less): Extraordinary Items (net of tax)	----	----	----	350
13.	Net Profit / (Loss) for the Period (11-/+12)	683	(2884)	215	1296
14.	Add / (Less): Prior period adjustments (Net)	----	(166)	(113)	(221)
15.	Net Profit / (Loss) for the Period (13-/+14)	683	(3050)	102	1075
16.	Paid-up equity share capital (face value of ₹10 per share)	7274	7274	7274	7274
17.	Paid-up Debt Capital				9216
18.	Reserves excluding Revaluation Reserves				163869
19.	Debenture Redemption Reserve				9175

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For HUBTOWN LIMITED

Chetan S. Mody

CHETAN MODY
COMPANY SECRETARY



HUBTOWN LIMITED

CIN : L45200MH1989PLC050688

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UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2015

PART - I

Sr. No.	Particulars	Quarter ended			Year ended
		30.06.2015	31.03.2015	30.06.2014	31.03.2015
		Unaudited	Audited (Refer Note 2)	Unaudited	Audited
20.	Earning per Share before extraordinary items (EPS)				
	Basic EPS (not annualized) (₹)	0.94	(4.19)	0.14	1.00
	Diluted EPS (not annualized) (₹)	0.94	(4.19)	0.14	1.00
20a.	Earning per Share after extraordinary items (EPS)				
	Basic EPS (not annualized) (₹)	0.94	(4.19)	0.14	1.48
	Diluted EPS (not annualized) (₹)	0.94	(4.19)	0.14	1.48

PART - II

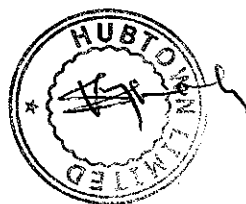
A	PARTICULARS OF SHAREHOLDING				
1.	Public Shareholding				
	- Number of shares	1,84,24,055	1,84,24,055	1,81,95,151	1,84,24,055
	- Percentage of shareholding	25.33 %	25.33%	25.02 %	25.33%
2.	Promoter and Promoter Group shareholding				
a.	Pledged /Encumbered				
	- Number of shares	4,83,74,804	4,96,26,779	3,62,72,800	4,96,26,779
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	89.07 %	91.37%	66.51 %	91.37%
	- Percentage of share (as a % of the total share capital of the Company)	66.51 %	68.23%	49.87 %	68.23%
b.	Non-encumbered				
	- Number of shares	59,37,012	46,85,037	1,82,67,903	46,85,037
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	10.93 %	8.63%	33.49 %	8.63%
	- Percentage of share (as a % of the total share capital of the Company)	8.16 %	6.44%	25.11 %	6.44%
B	INVESTOR COMPLAINTS	Three months ended 30.06.2015			
	Pending at the beginning of the quarter	---			
	Received during the quarter	4			
	Disposed off during the quarter	4			
	Remaining unresolved at the end of the quarter	---			

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For HUBTOWN LIMITED

Chetan S. Mody

CHETAN MODY
COMPANY SECRETARY



UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2015

Notes :

1. The above results for the quarter ended June 30, 2015 have been reviewed by the Audit and Compliance Committee and thereafter approved by the Board of Directors in its meeting held on August 12, 2015 and have been subjected to a Limited Review by the Statutory Auditors of the Company. The above results have been submitted to BSE Limited (BSE) and the National Stock Exchange of India Limited (NSE), where the equity shares of the Company are listed.
2. The figures for the quarter ended March 31, 2015 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the respective financial year.
3. Given the nature of real estate business, the profit / losses do not necessarily accrue evenly over the period and as such, the results of a quarter may not be representative of the profits/losses for the year.
4. Revenue from sale of incomplete properties / projects is recognized on the basis of percentage of completion method. Costs of the projects are based on the management's estimate of the cost to be incurred upto the completion of the projects, which is reviewed periodically.
5. There are no separate reportable segments pursuant to Accounting Standard – AS 17 'Segment Reporting' specified under the Companies Act, 1956 which are deemed to be applicable as per Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014. Hence no disclosure is required under AS-17. The Company is primarily operating in India, which is considered as a single geographical segment.
6. Income from operations includes share of profit / loss (net) from partnership firms, AOPs as stated hereunder:

(₹ in Lacs)

Particulars	Quarter ended			Year ended
	30.06.2015	31.03.2015	30.06.2014	31.03.2015
	Unaudited	Unaudited	Unaudited	Audited
i) Reviewed	--	(8)	(48)	(20)
ii) Management Reviewed (Refer footnote)	(91)	(118)	(3)	(349)

Footnote:

The results of such partnership firms, AOPs for the respective period are as prepared and compiled by the management of such firms and have also been reviewed by the management of Hubtown Limited. The Company will get the audited accounts of such partnership firms, AOPs at the end of the respective financial year and is of the view that the annual audited results is not expected to have a material difference as compared to the aggregate of the quarterly results, from which the share of profits are recognised on the basis of management accounts.

7. During the quarter under review, the Company : (i) acquired 2,500 equity shares of Citywood Builders Private Limited (CBPL), a subsidiary of the Company; (ii) acquired 8,114 equity shares of Hoary Realty Limited (HRL), an jointly controlled entity of the Company; (iii) sold 4,50,000 equity shares of Comral Realty Private Limited (CRPL), an associate of the Company; and; (iv) sold 50,000 equity shares of Sheshan Housing and Area Development Engineers Limited (SHADEL), a subsidiary of the Company. Subsequent to the acquisition of shares, CBPL became a wholly owned subsidiary and HRL continuous to be jointly controlled entity of the Company; and subsequent to the sale of the equity shares, CRPL and SHADEL ceased to be an associate and subsidiary respectively of the Company.
8. Replies to Auditor's observations in the Limited Review Report for the Quarter ended June 30, 2015:
 - i. The Auditor's observations in respect of paragraph 3(a) to 3(f) in the Limited Review Report are self-explanatory and do not call for further elaboration / clarification; and
 - ii. As regards the Auditor's observations in respect of paragraph 3(g) with respect to non-receipt of balance confirmations from some of the parties from whom secured / unsecured loans and advances have been received, the management is of the view that no significant consequential adjustments would be necessitated in respect thereof.
9. Previous period figures have been regrouped / reclassified / restated / rearranged / reworked wherever necessary to conform to current period's classification.

Place : Mumbai

Dated : August 12, 2015



For and on behalf of the Board

[Signature]

Vyomesh M. Shah
Managing Director
DIN : 00009596

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For HUBTOWN LIMITED

[Signature]

CHETAN MODY
COMPANY SECRETARY

DALAL DOSHI & ASSOCIATES
CHARTERED ACCOUNTANTS

CERTIFIED TRUE COPY

For HUBTOWN LIMITED

Limited Review Report

Chetan E. Mody

CHETAN MODY
COMPANY SECRETARY

To
The Board of Directors
Hubtown Limited

1. We, Dalal Doshi & Associates have reviewed the accompanying statement of unaudited financial results of HUBTOWN LIMITED ("the Company") for the quarter ended 30th June, 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 reviewed by us. This statement is the responsibility of the Company's management, prepared in accordance with the Accounting Standards notified under the Companies Act, 1956 ('the act') read with the general circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error. The financial results have been approved by the Board of Directors. Our responsibility is to issue a report on these financial results based on our review.
2. We conducted our review in accordance with the Standard on Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" 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 analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Further attention is invited to :
 - a) Note no.4 to the quarterly results with regard to recognition of expense and income for ongoing projects which is based upon area and estimated costs, as per the judgment of management, which has been relied upon by us, this being a technical matter.
 - b) Note no. 6 to the quarterly results with regard to income from operations for the quarter ended June 30, 2015, which includes share of profit / loss (net), that are based on the financial statements of entities which have been reviewed by the respective auditors or management of such entities, on whose review reports we have relied.
 - c) The Company has investments aggregating to ₹ 2,774 lacs and loans and advances aggregating to ₹ 97,925 lacs in certain subsidiaries, joint controlled entities and associates as at 30th June, 2015 which have incurred losses and have negative net worth as at 31st March, 2015. As explained to us, investments in these entities are considered strategic and long term in nature and the entities are in early stage of real estate development or have certain investments, which in the opinion of the Company, have current market value of properties and assets significantly in excess of their carrying values and are expected to achieve adequate profitability on substantial completion of their projects or sale of investments. Considering the above, the company has not provided for diminution in the value of its investments in such entities or in respect of loans and advances to such entities, which are considered good and fully recoverable.
 - d) With regards to the status of the projects and the opinion framed by the Company regarding realizable value of the cost incurred, which being a technical matter, has been relied upon by us.



Registered Office: Office No. 11, First Floor, The Regency Building, National Library Road, Near Nandi Cinema Hall, Bandra (West), Mumbai - 400 050.

Telephone No: (022) 2651 3538 / 2651 3539 | Firm Mail: info@dda.firm.in | Website: dda.firm.in

- e) With regards to our reliance on the representation and certification given by the management of the Company towards guarantees issued and securities provided, aggregating to ₹79,705 lacs issued by the Company to banks and financial institutions on behalf of various entities, which are significant in relation to the profit for the period / year and net worth of the Company. In the opinion of the Company, these are not expected to result into any financial liability to the Company.
- f) The Company has not charged interest on advances given to various group entities developing real estate projects, in which the Company has a business interest.
- g) Balance for some of the parties from whom secured, unsecured loans and advances have been received, are subject to confirmation and consequential adjustments, if any.
4. Based on our review conducted and read along with our comments in paragraph 3 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 Standards [Standards notified pursuant to Companies (Accounting Standards) Rules, 2006] and / or Accounting Standards issued by Institute of Chartered Accountants of India and other recognised accounting practices and policies have not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement for Equity Shares including the manner in which it is to be disclosed, or that it contains any material misstatement.

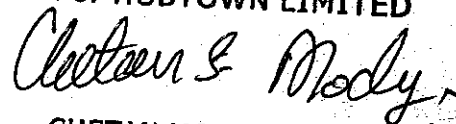
For Dalal Doshi & Associates
Firm Registration Number: 121773W
Chartered Accountants


Dinesh Doshi
Partner
Membership No.: F-9464
Mumbai: August 12, 2015



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For HUBTOWN LIMITED



CHETAN MODY
COMPANY SECRETARY