

# HB ESTATE DEVELOPERS LIMITED

Registered Office: Plot No.31, Echelon Institutional Area, Sector 32, Gurgaon-122001, Haryana

Website: www.hbestate.com

CIN : L99999HR1994PLC034146

## AUDITED FINANCIAL RESULTS FOR THE 3/12 MONTHS ENDED 31ST MARCH, 2015

(Rs. in Lakhs)

Particulars	3 Months ended (31.03.2015)	3 Months ended (31.12.2014)	3 Months ended (31.03.2014)	Year ended (31.03.2015)	Year ended (31.03.2014)
	Unaudited	Unaudited	Unaudited	Audited	Audited
1. Revenue from Operation	2199.38	1635.90	1259.08	6454.29	4296.72
<b>Total Revenue</b>	<b>2199.38</b>	<b>1635.90</b>	<b>1259.08</b>	<b>6454.29</b>	<b>4296.72</b>
<b>2. Expenditure :</b>					
a) Food and Beverages Consumed	147.39	146.83	108.82	551.31	455.29
b) Increase(-)/Decrease in Stock	232.75	0.00	0.00	232.75	175.69
c) Employee Cost	470.62	354.01	385.45	1515.40	1315.41
d) Facility Management Services	43.34	24.82	25.43	121.05	91.41
e) Advertisement	26.33	30.46	36.64	89.00	139.01
f) Communication	26.65	20.73	41.70	101.05	94.83
g) Repair and Maintenance	105.08	54.41	54.22	308.53	202.88
h) Power, Fuel & Light	171.32	186.77	173.18	813.84	773.21
i) Legal and Professional	44.86	17.89	15.04	93.20	46.49
j) Linen, Room, Catering & Other Supplies/Services	82.03	106.19	95.07	319.64	256.37
k) Operators Fees	110.25	118.30	71.26	399.14	212.72
l) Depreciation	480.13	338.30	289.57	1491.50	1146.64
m) Other Expenses	190.63	119.87	112.96	556.85	435.87
<b>n) Total Expenditure</b>	<b>2133.38</b>	<b>1518.58</b>	<b>1409.34</b>	<b>6593.26</b>	<b>5345.82</b>
<b>3. Profit/(Loss) from operation before Other Income, Interest &amp; Exceptional Items</b>	<b>66.00</b>	<b>117.32</b>	<b>(150.26)</b>	<b>(138.97)</b>	<b>(1049.10)</b>
<b>4. Other Income :-</b>					
- Other income	31.87	0.32	5.03	35.79	10.53
- Interest Income	49.40	24.49	20.60	132.94	105.83
<b>Total Other Income</b>	<b>81.27</b>	<b>24.81</b>	<b>25.63</b>	<b>168.73</b>	<b>116.36</b>
<b>5. Profit from operation before Interest &amp; Exceptional Items</b>	<b>147.27</b>	<b>142.13</b>	<b>(124.63)</b>	<b>29.76</b>	<b>(932.74)</b>
<b>6. Interest/Finance Cost</b>	<b>755.87</b>	<b>748.87</b>	<b>631.77</b>	<b>3104.77</b>	<b>3048.00</b>
<b>7. Profit/(Loss) after interest but before Exceptional Items</b>	<b>(608.60)</b>	<b>(606.74)</b>	<b>(756.40)</b>	<b>(3075.01)</b>	<b>(3980.74)</b>
<b>8. Exceptional Items</b>	<b>155.55</b>	<b>(185.55)</b>	<b>25.83</b>	<b>(1023.60)</b>	<b>83.17</b>
<b>9. Profit/(Loss) from ordinary Activities before tax</b>	<b>(453.05)</b>	<b>(792.29)</b>	<b>(730.57)</b>	<b>(4098.61)</b>	<b>(3897.57)</b>
<b>10. Provision for Tax</b>					
- Current	0	0.00	0.00	0.00	0.00
- Deferred	65.65	117.20	59.67	409.32	581.86
<b>11. Net Profit/(Loss) from ordinary activities after tax</b>	<b>(518.70)</b>	<b>(909.49)</b>	<b>(790.24)</b>	<b>(4507.93)</b>	<b>(4479.43)</b>
<b>12. Tax for earlier year</b>	<b>0.00</b>	<b>0.00</b>	<b>(0.50)</b>	<b>0.00</b>	<b>0.00</b>
<b>13. Extraordinary Items</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>
<b>14. Net Profit/(Loss) for the period</b>	<b>(518.70)</b>	<b>(909.49)</b>	<b>(789.74)</b>	<b>(4507.93)</b>	<b>(4479.43)</b>
<b>15. Paid up Equity Share Capital (face value Rs. 10/- per share)</b>	<b>1641.20</b>	<b>1641.20</b>	<b>1231.60</b>	<b>1641.20</b>	<b>1231.60</b>
<b>16. Reserves excluding Revaluation Reserve</b>	<b>N.A.</b>	<b>N.A.</b>	<b>N.A.</b>	<b>3181.85</b>	<b>5129.42</b>
<b>17. Earning Per Share (in Rs.) :-</b>					
<b>(a) Before Exceptional Items :</b>					
- Basic	(4.18)	(4.49)	(6.78)	(21.59)	(37.89)
- Diluted	(4.18)	(4.49)	(6.78)	(21.59)	(37.89)
<b>(b) After Exceptional Items :</b>					
- Basic	(3.21)	(5.64)	(6.56)	(27.93)	(37.20)
- Diluted	(3.21)	(5.64)	(6.56)	(27.93)	(37.20)
<b>18. Public Shareholding:</b>					
-Number of Shares	4103659	4103659	4103659	4103659	4103659
-% of Shareholding	25.43	25.43	34.08	25.43	34.08
<b>Promoters and promoter group shareholding</b>					
<b>a) Pledged/Encumbered</b>					
- Number of shares	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil
<b>b) Non-encumbered</b>					
- Number of shares	12034628	12034628	7938633	12034628	7938633
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
- Percentage of shares (as a % of the total share capital of the company)	74.57%	74.57%	65.92%	74.57%	65.92%



Particulars	3 Months ended (31.03.2015)
<b>INVESTOR COMPLAINTS</b>	
Pending at the beginning of the quarter	0
Received during the quarter	0
Disposed off during the quarter	0
Remaining unresolved at the end of the quarter	0

**Statement of Assets & Liabilities**

Particulars	Audited	Audited
	As at 31st March, 2015	As at 31st March, 2014
<b>EQUITY AND LIABILITIES</b>		
<b>Shareholders' Funds</b>		
Share Capital	9641.20	4231.60
Reserves and Surplus	3181.85	5129.42
<b>Sub-total-Shareholders' funds</b>	<b>12823.05</b>	<b>9361.02</b>
<b>Non-Current Liabilities</b>		
Long-Term Borrowings	28860.18	34324.02
Deferred Tax Liabilities (Net)	1523.62	1112.32
Other Long Term Liabilities	1101.01	1079.22
Long Term Provisions	32.78	27.76
<b>Sub-total-Non Current liabilities</b>	<b>31517.69</b>	<b>36543.32</b>
<b>Current Liabilities</b>		
Short-Term Borrowings	900.00	900.00
Trade Payables	866.47	470.33
Other Current Liabilities	2039.86	1575.85
Short Term Provisions	2.38	1.84
<b>Sub-total- Current Liabilities</b>	<b>3908.71</b>	<b>2948.02</b>
<b>Total- Equity and Liabilities</b>	<b>48249.35</b>	<b>48852.36</b>
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
<b>Fixed Assets</b>		
Tangible assets	42998.82	43958.81
Intangible assets	97.87	118.65
Non-current investments	782.25	112.24
Long term loans and advances	105.31	118.16
Other Non Current Assets	845.07	1345.60
<b>Sub-total- Non-current assets</b>	<b>44829.32</b>	<b>45653.46</b>
<b>Current Assets</b>		
Inventories	1830.24	2084.88
Trade Receivables	340.12	215.99
Cash and Bank Balances	517.47	564.03
Short-Term Loans and Advances	700.72	321.26
Other Current Assets	31.48	12.74
<b>Sub-total- Current assets</b>	<b>3420.03</b>	<b>3198.90</b>
<b>Total-Assets</b>	<b>48249.35</b>	<b>48852.36</b>

**Notes:**

- Pursuant to the Scheme of Amalgamation & Arrangement (the "Scheme") sanctioned by the Honorable High Court of Punjab & Haryana vide its order dated 15-09-2014, Pisces Portfolios Private Limited merged with the Company with effect from April 1, 2012 (the "Appointed Date"). Pursuant thereto the entire business and all the assets and liabilities, duties and obligations of Pisces Portfolios Private Limited have been transferred to and vested in the Company with effect from April 1, 2012.
- The results for the Twelve Months and Three Months ended 31st March 2015 are consolidated results of merged company while results for the quarter and year ended 31st March 2014 are results of HB Estate Developers Ltd on standalone basis hence the same are not comparable.
- In terms of Scheme of Amalgamation the Company has allotted 40,95,995 Equity Shares of face value of Rs. 10/- each fully paid of the Company on 12-12-2014 to the shareholders of erstwhile Pisces Portfolios Private Limited ranking pari-pasu in all respects with the existing Equity Shares of the Company.
- Effective from April 1, 2014 the Company has charged depreciation based on the revised remaining useful life of the assets as per the requirement of Schedule II of the Companies Act, 2013. Due to above, depreciation charge for the twelve months ended 31st March, 2015 is higher by Rs. 285.45 lacs.
- There are no separate reportable segments as required under Accounting Standard -17.
- The figures have been regrouped wherever considered necessary to facilitate comparison.
- The figures for the quarter ended March 31, 2015 are the balancing figures in respect of full financial year and published year to date figures upto December, 2014.
- The aforesaid results were placed before & reviewed by the Audit Committee at its meeting held on 30.05.2015 and approved by the Board of Directors at its meeting held on the same date.

For HB Estate Developers Ltd.

Place : Gurgaon

Date : 30.05.2015

JML Suri

Director

DIN:0002373

