



# HB ESTATE DEVELOPERS LTD.

Regd. Office : Plot No .31, Echelon Institutional Area, Sector - 32, Gurgaon -122001 (Haryana)  
Ph. : 0124-4675500, Fax : 0124-4370985, E-mail : info@hbestate.com  
Website : www.hbestate.com, CIN No. L99999HR1994PLC034146

May 26, 2016

Listing Centre

The Listing Department  
Bombay Stock Exchange Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort  
Mumbai – 400001

Company Code - 532334

Sub.: Outcome of the meeting of Board of Directors held on 26<sup>th</sup> May, 2016  
[Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

Dear Sir/Madam,

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors in their meeting held on 26<sup>th</sup> May, 2016 have considered and approved the Audited Financial Statements for the last quarter and financial year ended 31<sup>st</sup> March, 2016.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby enclose the following:

- 1) Statement of Standalone & Consolidated Audited Results for the last quarter and financial year ended 31<sup>st</sup> March, 2016.
- 2) Auditors Report (Standalone) along with Form A for the financial year ended 31<sup>st</sup> March, 2016.
- 3) Auditors Report (Consolidated) along with Form A for the financial year ended 31<sup>st</sup> March, 2016.

Kindly take the same on record.

Thanking you,  
Yours truly,  
For HB Estate Developers Limited

**RAJESH SINGH CHAHAR**  
(Company Secretary & Compliance Officer)

Encl: As Above

# 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 2016

(Rs. in Lakhs)

Particulars	Standalone					Consolidated
	3 Months ended (31.03.2016)	3 Months ended (31.12.2015)	3 Months ended (31.03.2015)	Year ended (31.03.2016)	Year ended (31.03.2015)	Year ended (31.03.2016)
	Unaudited	Unaudited	Unaudited	Audited	Audited	Audited
1. Revenue from Operations	1848.77	1966.12	2199.38	6800.18	6454.25	6800.18
<b>Total Revenue</b>	<b>1848.77</b>	<b>1966.12</b>	<b>2199.38</b>	<b>6800.18</b>	<b>6454.25</b>	<b>6800.18</b>
<b>2. Expenditure :</b>						
a) Food and Beverages Consumed	180.82	203.15	147.39	704.15	551.31	704.15
b) Increase(-)/Decrease in Stock	0.00	0.00	232.75	0.00	232.75	0.00
c) Employee Cost	403.64	419.92	470.62	1620.97	1515.40	1620.97
d) Facility Management Services	27.94	28.77	43.34	112.46	121.05	112.46
e) Communication	22.30	15.16	28.65	66.05	101.05	66.05
f) Repair and Maintenance	116.39	87.35	105.08	374.07	308.53	374.07
g) Power, Fuel & Light	168.92	167.10	171.32	749.51	813.84	749.51
h) Legal and Professional	15.50	9.25	44.86	51.24	93.20	51.24
i) Linen, Room, Catering & Other Supplies/Services	90.43	99.68	82.03	328.21	319.64	328.21
j) Operators Fees	165.17	159.71	110.25	556.36	399.14	556.36
k) Depreciation	374.89	374.12	480.13	1504.66	1491.50	1504.66
l) Other Expenses	164.46	200.85	216.96	704.16	645.85	704.16
<b>m) Total Expenditure</b>	<b>1730.46</b>	<b>1765.06</b>	<b>2133.38</b>	<b>6771.84</b>	<b>6593.26</b>	<b>6771.84</b>
<b>3. Profit/(Loss) from operation before Other Income, Interest &amp; Exceptional Items</b>	<b>118.31</b>	<b>201.06</b>	<b>66.00</b>	<b>28.34</b>	<b>(139.01)</b>	<b>28.34</b>
<b>4. Other Income :-</b>						
- Other income	94.53	19.95	31.87	114.46	35.84	114.46
- Interest Income	46.65	15.07	49.40	99.84	132.94	99.84
<b>Total Other Income</b>	<b>141.18</b>	<b>35.02</b>	<b>81.27</b>	<b>214.30</b>	<b>168.78</b>	<b>214.30</b>
<b>5. Profit from operation before Interest &amp; Exceptional Items</b>	<b>259.49</b>	<b>236.08</b>	<b>147.27</b>	<b>242.64</b>	<b>29.77</b>	<b>242.64</b>
6. Interest/Finance Cost	934.84	695.21	755.87	3050.14	3104.77	3050.14
<b>7. Profit/(Loss) after interest but before Exceptional Items</b>	<b>(675.35)</b>	<b>(459.13)</b>	<b>(608.60)</b>	<b>(2807.50)</b>	<b>(3075.00)</b>	<b>(2807.50)</b>
8. Exceptional Items	135.16	0.00	155.55	37.90	(1023.60)	37.90
<b>9. Profit/(Loss) from ordinary Activities before tax</b>	<b>(540.19)</b>	<b>(459.13)</b>	<b>(453.05)</b>	<b>(2769.60)</b>	<b>(4098.60)</b>	<b>(2769.60)</b>
10. Provision for Tax						
- Current	0.00	0.00	0.00	0.00	0.00	0.00
- Deferred	65.70	85.29	65.65	313.35	409.32	313.35
<b>11. Net Profit/(Loss) from ordinary activities after tax</b>	<b>(605.89)</b>	<b>(544.41)</b>	<b>(518.70)</b>	<b>(3082.95)</b>	<b>(4507.92)</b>	<b>(3082.95)</b>
12. Tax for earlier year	0.00	0.00	0.00	0.00	0.00	0.00
13. Extraordinary Items	Nil	Nil	Nil	Nil	Nil	Nil
<b>14. Net Profit/(Loss) for the period</b>	<b>(605.89)</b>	<b>(544.41)</b>	<b>(518.70)</b>	<b>(3082.95)</b>	<b>(4507.92)</b>	<b>(3082.95)</b>
15. Share of Profit/(Loss) in Associates	N.A.	N.A.	N.A.	N.A.	N.A.	(2.40)
<b>16. Net Profit/(Loss) for the period after tax</b>	<b>(605.89)</b>	<b>(544.41)</b>	<b>(518.70)</b>	<b>(3082.95)</b>	<b>(4507.92)</b>	<b>(3085.35)</b>
17. Paid up Equity Share Capital (face value Rs.10/- per share)	1641.20	1641.20	1641.20	1641.20	1641.20	1641.20
18. Reserves excluding Revaluation Reserve	N.A.	N.A.	N.A.	98.90	3181.85	96.50
<b>19. Earning Per Share (in Rs.) :-</b>						
<b>(a) Before Exceptional Items :</b>						
- Basic	(4.59)	(3.37)	(4.18)	(19.34)	(21.59)	(19.35)
- Diluted	(4.59)	(3.37)	(4.18)	(19.34)	(21.59)	(19.35)
<b>(b) After Exceptional Items :</b>						
- Basic	(3.75)	(3.37)	(3.21)	(19.10)	(27.93)	(19.12)
- Diluted	(3.75)	(3.37)	(3.21)	(19.10)	(27.93)	(19.12)





Statement of Assets & Liabilities

Particulars	Standalone		Consolidated
	Audited	Audited	Audited
	As at 31st March,2016	As at 31st March,2015	As at 31st March,2016
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' Funds</b>			
Share Capital	9641.20	9641.20	9641.20
Reserves and Surplus	98.90	3181.85	96.50
<b>Sub-total-Shareholders' funds</b>	<b>9740.10</b>	<b>12823.05</b>	<b>9737.70</b>
<b>Non-Current Liabilities</b>			
Long-Term Borrowings	29199.57	28860.18	29199.57
Deferred Tax Liabilities (Net)	1836.96	1523.62	1836.96
Other Long Term Liabilities	1033.88	1101.01	1033.88
Long Term Provisions	33.23	32.78	33.23
<b>Sub-total-Non Current liabilities</b>	<b>32103.64</b>	<b>31517.59</b>	<b>32103.64</b>
<b>Current Liabilities</b>			
Short-Term Borrowings	900.00	900.00	900.00
Trade Payables	1560.72	966.47	1560.72
Other Current Liabilities	2744.53	2039.86	2744.53
Short Term Provisions	1.48	2.38	1.48
<b>Sub-total- Current Liabilities</b>	<b>5206.73</b>	<b>3908.71</b>	<b>5206.73</b>
<b>Total- Equity and Liabilities</b>	<b>47050.47</b>	<b>48249.35</b>	<b>47048.07</b>
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
<b>Fixed Assets</b>			
Tangible assets	41711.28	42998.82	41711.28
Inangible assets	81.47	97.87	81.47
Non-current investments	603.59	782.25	601.19
Long term loans and advances	98.37	105.31	98.37
Other Non Current Assets	632.79	868.44	632.79
<b>Sub-total- Non-current assets</b>	<b>43127.50</b>	<b>44852.69</b>	<b>43125.10</b>
<b>Current Assets</b>			
Inventories	1892.33	1830.24	1892.33
Trade Receivables	551.38	340.12	551.38
Cash and Bank Balances	576.57	517.47	576.57
Short-Term Loans and Advances	899.54	700.72	899.54
Other Current Assets	3.15	8.12	3.15
<b>Sub-total- Current assets</b>	<b>3922.97</b>	<b>3396.67</b>	<b>3922.97</b>
<b>Total-Assets</b>	<b>47050.47</b>	<b>48249.36</b>	<b>47048.07</b>

Notes:

1. There are no separate reportable segments as required under Accounting Standard -17.
2. The figures have been regrouped wherever considered necessary to facilitate comparison.
3. The figures for the quarter ended 31st March,,2016 is the balancing figures between twelve months figures and published nine months figures upto 31st December,2015
4. Since this is the first year of presentation of consolidated financial statements, in terms of para 30 of Accounting Standard (AS) 21-Consolidated Financial Statements comparative figures for the previous year are not presented.
5. The aforesaid results were placed before & reviewed by the Audit Committee at its meeting held on 26.05.2016 and approved by the Board of Directors at its meeting held on the same date.

Place : Gurgaon  
Date : 26.05.2016



For HB Estate Developers Ltd.

*JML Suri*

JML Suri  
Director  
DIN:00002373

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**INDEPENDENT AUDITOR'S REPORT ON THE STANDALONE FINANCIAL RESULTS OF HB ESTATE DEVELOPERS LIMITED FOR THE YEAR ENDED 31.03.2016 PURSUANT TO REGULATION 33 OF SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

To  
The Board of Directors of HB Estate Developers Limited,  
Gurgaon,

We have audited the accompanying statements of standalone financial results of HB Estate Developers Limited, Gurgaon ("the company") for the year ended 31<sup>st</sup> March, 2016 ("the statement") being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015. This statement, which is the responsibility of the company's management and approved by the Board of Directors, has been prepared on the basis of the related standalone financial statements which are in accordance with the Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the statement.

We conducted our audit in accordance with the standards on auditing issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the statement is free from material misstatement. An audit also includes examining, on a test basis, evidence supporting amounts disclosed in the statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the significant accounting estimates made by the management, as well as evaluating the overall presentation of the statement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

In our opinion and to the best of our information and according to the explanations given to us the statement;

- a) Is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015.
- b) Gives true and fair view in conformity with the aforesaid accounting standards and other accounting principles generally accepted in India, of the net profit/loss and other financial information of the company for the year ended 31<sup>st</sup> March 2016.





**P. BHOLUSARIA & CO.**

Chartered Accountants

26/11, SHAKTI NAGAR

DELHI-110007

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The statement includes results for the quarter ended 31<sup>st</sup> March 2016 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year which were subject to limited review by us.

**FOR P.BHOLUSARIA & CO.**

**CHARTERED ACCOUNTANTS**

**Firm Registration No.: 000468N**



**Amit Goel**

**Partner**

**Membership No.: 092648**




**Place : Gurgaon**

**Date : 26/05/2016**

**FORM A**

**Audited Financial Statements**  
**Regulation 33 of SEBI (Listing Obligations and Disclosure) Regulations, 2015**

1.	Name of the Company	HB Estate Developers Limited
2.	Annual Financial statement for the year ended	31 <sup>st</sup> March 2016
3.	Type of Audit observation	Un-modified
4.	Frequency of observation	Not Applicable
5.	To be signed by : <ul style="list-style-type: none"><li>• Director</li><li>• CFO</li><li>• Audit Committee Chairperson</li><li>• Auditor of the Company</li></ul>	<p>For HB Estate Developers Ltd.,  Director</p> <p>For HB Estate Developers Ltd  CFO</p> <p>For HB-Estate Developers Ltd  Chairman Audit Committee of Board</p> <p>For P. BHOLUSARIA &amp; CO. Chartered Accountants  Partner</p>

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**INDEPENDENT AUDITOR'S REPORT ON THE CONSOLIDATED FINANCIAL RESULTS OF HB ESTATE DEVELOPERS LIMITED, GURGAON FOR THE YEAR ENDED 31.03.2016**

To  
The Board of Directors of HB Estate Developers Limited,  
Gurgaon,

We have audited the accompanying statements of consolidated financial results of HB Estate Developers Limited, Gurgaon and its associate for the year ended 31<sup>st</sup> March 2016 ("the statement") being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015. This statement, which is the responsibility of the Holding Company's management and approval by the Board of Directors, has been prepared on the basis of the related consolidated financial statements which are in accordance with the Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the statement.

We conducted our audit in accordance with the standards on auditing issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the statement is free from material misstatement. An audit also includes examining, on a test basis, evidence supporting amounts disclosed in the statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the significant accounting estimates made by the management, as well as evaluating the overall presentation of the statement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

The consolidated financial statements also include the Group's share of net loss of Rs. 2,40,200/- for the year ended 31<sup>st</sup> March, 2016, as considered in the consolidated financial statements, in respect of the associate, whose financial statements / financial information have not been audited by us. These financial statements / financial information have been audited by other auditor whose report have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these associate, is based solely on such unaudited financial statements / financial information.

Our opinion on the statement is not modified in respect of the above matters with regard to our reliance on the work done and the reports of the other auditor.



In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditor in respect of the associate, the statement;

- a) Includes the results of its Associate Company incorporated in India viz. Parsbnath HB Project Private Limited.
- b) Is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015;
- c) Gives true and fair view in conformity with the aforesaid accounting standards and other accounting principles generally accepted in India, of the net loss and other financial information of the company for the year ended 31<sup>st</sup> March 2016.

FOR P.BHOLUSARIA & CO.  
CHARTERED ACCOUNTANTS  
Firm Registration No.: 000468N



  
Amit Goel

Partner

Membership No.: 092648


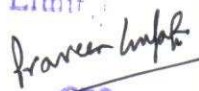


Place : Gurgaon

Date : 26/05/2016



**FORM A**

**CONSOLIDATED Audited Financial Statements**  
**Regulation 33 of SEBI (Listing Obligations and Disclosure) Regulations, 2015**

1. Name of the Company	HB Estate Developers Limited
2. Annual Financial statement for the year ended <b>(CONSOLIDATED)</b>	31 <sup>st</sup> March 2016
3. Type of Audit observation	Un-modified
4. Frequency of observation	Not Applicable
5. To be signed by : <ul style="list-style-type: none"> <li>• Director</li> <li>• CFO</li> <li>• Audit Committee Chairperson</li> <li>• Auditor of the Company</li> </ul>	<p>For HB Estate Developers Limited              Director</p> <p>For HB Estate Developers Limited              CFO</p> <p>For HB Estate Developers Limited              Chairman            Audit Committee of Board</p> <p>For P. BHOLUSARIA &amp; CO.            Chartered Accountants              Partner</p>