

HB ESTATE DEVELOPERS LIMITED

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

Website: www.hbestate.com

CIN : L99999HR1994PLC034146

UNAUDITED FINANCIAL RESULTS FOR THE 3/6 MONTHS ENDED 30TH SEPTEMBER, 2015

(Rs. in Lakhs)

Particulars	3 Months ended (30.09.2015)	3 Months ended (30.06.2015)	3 Months ended (30.09.2014)	6 months ended (30.09.2015)	6 months ended (30.09.2014)	Year ended (31.03.2015)
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Revenue from Operations	1433.29	1552.00	1320.67	2985.29	2515.62	6454.29
Total Revenue	1433.29	1552.00	1320.67	2985.29	2515.62	6454.29
2. Expenditure :						
a) Food and Beverages Consumed	163.66	156.52	138.91	320.18	257.09	551.31
b) Increase(-)/Decrease in Stock	0.00	0.00	0.00	0	0.00	232.75
c) Employee Cost	410.25	387.15	337.31	797.41	690.77	1515.40
d) Facility Management Services	28.90	26.85	27.39	55.75	52.89	121.05
e) Advertisement	26.71	22.00	18.33	48.72	32.21	89.00
f) Communication	14.90	13.69	25.34	28.59	51.67	101.05
g) Repair and Maintenance	88.56	81.78	79.05	170.33	148.76	308.53
h) Power, Fuel & Light	212.55	200.94	249.06	413.49	455.74	813.84
i) Legal and Professional	17.50	8.99	15.98	26.49	29.86	93.20
j) Linen, Room, Catering & Other Supplies	59.16	78.95	68.05	138.11	131.42	319.64
k) Operators Fees	106.00	125.49	96.00	231.49	170.59	399.14
l) Depreciation	375.44	380.21	338.89	755.65	672.50	1491.50
m) Other Expenses	187.14	103.00	136.12	290.13	244.99	556.85
n) Total Expenditure	1690.77	1585.57	1530.43	3276.34	2938.49	6593.26
3. Profit/(Loss) from operation before Other Income, Interest & Exceptional Items	(257.48)	(33.57)	(209.76)	(291.05)	(422.87)	(138.97)
4. Other Income :-						
- Other income	(0.01)	(0.01)	0.23	(0.02)	0.37	35.79
- Interest Income	19.35	18.78	29.66	38.13	59.06	132.94
Total Other Income	19.34	18.77	29.89	38.11	59.43	168.73
5. Profit from operation before Interest & Exceptional Items	(238.14)	(14.80)	(179.87)	(252.94)	(363.44)	29.76
6. Interest/Finance Cost	710.93	709.17	640.15	1420.10	1275.08	3104.77
7. Profit/(Loss) after interest but before Exceptional Items	(949.07)	(723.97)	(820.02)	(1673.04)	(1638.52)	(3075.01)
8. Exceptional Items	(0.35)	(96.91)	0.00	(97.26)	2.81	(1023.60)
9. Profit/(Loss) from ordinary Activities before tax	(949.42)	(820.88)	(820.02)	(1770.30)	(1635.71)	(4098.61)
10. Provision for Tax						
- Current	0.00	0.00	0.00	0.00	0.00	0.00
- Deferred	86.89	75.47	140.66	162.36	226.47	409.32
11. Net Profit/(Loss) from ordinary activities after tax	(1036.31)	(896.35)	(960.68)	(1932.66)	(1862.18)	(4507.93)
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
14. Net Profit/(Loss) for the period	(1036.31)	(896.35)	(960.68)	(1932.66)	(1862.18)	(4507.93)
15. Paid up Equity Share Capital (face value Rs. 10/- per share)	1641.20	1641.20	1231.60	1641.20	1231.60	1641.20
16. Reserves excluding Revaluation Reserve	N.A.	N.A.	N.A.	N.A.	N.A.	3181.85
17. Earning Per Share (in Rs.) :-						
(a) Before Exceptional Items :						
- Basic	(6.42)	(4.95)	(7.97)	(11.37)	(15.49)	(21.59)
- Diluted	(6.42)	(4.95)	(7.97)	(11.37)	(15.49)	(21.59)
(b) After Exceptional Items :						
- Basic	(6.42)	(5.55)	(7.97)	(11.98)	(15.46)	(27.93)
- Diluted	(6.42)	(5.55)	(7.97)	(11.98)	(15.46)	(27.93)
18. Public Shareholding:						
-Number of Shares	4103659	4103659	4103659	4103659	4103659	4103659
-% of Shareholding	25.43	25.43	34.08	25.43	34.08	25.43
Promoters and promoter group shareholding						
a) Pledged/Encumbered						
- Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total share capital of the	Nil	Nil	Nil	Nil	Nil	Nil



b) Non-encumbered						
- Number of shares	12034628	12034628	7938633	12034628	7938633	12034628
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
- Percentage of shares (as a % of the total share capital of the	74.57%	74.57%	65.92%	74.57%	65.92%	74.57%

Particulars	3 Months ended (30.09.2015)
INVESTOR COMPLAINTS	
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	0

Statement of Assets & Liabilities

Particulars	Unaudited	Audited
	As at 30th Sep, 2015	As at 31st March, 2015
EQUITY AND LIABILITIES		
Shareholders' Funds		
Share Capital	9641.20	9641.20
Reserves and Surplus	1249.19	3181.85
Sub-total-Shareholders' funds	10890.39	12823.05
Non-Current Liabilities		
Long-Term Borrowings	28157.52	28860.18
Deferred Tax Liabilities (Net)	1685.98	1523.62
Other Long Term Liabilities	1091.03	1101.01
Long Term Provisions	29.47	32.78
Sub-total-Non Current liabilities	30964.00	31517.59
Current Liabilities		
Short-Term Borrowings	1020.75	900.00
Trade Payables	1243.48	966.47
Other Current Liabilities	3332.36	2039.86
Short Term Provisions	2.38	2.38
Sub-total- Current Liabilities	5598.97	3908.71
Total- Equity and Liabilities	47453.36	48249.35
ASSETS		
Non-Current Assets		
Fixed Assets		
Tangible assets	42356.16	42998.82
Inangible assets	82.02	97.87
Non-current investments	623.59	782.25
Long term loans and advances	110.98	105.31
Other Non Current Assets	712.44	845.07
Sub-total- Non-current assets	43885.19	44829.32
Current Assets		
Inventories	1853.26	1830.24
Trade Receivables	342.70	340.12
Cash and Bank Balances	544.64	517.47
Short-Term Loans and Advances	786.97	700.72
Other Current Assets	40.59	31.48
Sub-total- Current assets	3568.16	3420.03
Total-Assets	47453.35	48249.35

Notes:

1. While the results for the quarter/six months ended 30th September, 2015 and quarter ended 30th June, 2015 and year ended 31st March 2015 are consolidated results consequent to merger of Pisces Portfolios Pvt. Ltd. with the company, the results for the quarter/six months ended 30th September, 2014 are on standalone basis hence the same are not comparable.
2. There are no separate reportable segments as required under Accounting Standard -17.
3. The figures have been regrouped wherever considered necessary to facilitate comparison.
4. The aforesaid results were placed before & reviewed by the Audit Committee at its meeting held on 03.11.2015 and approved by the Board of Directors at its meeting held on the same date.

Place : Gurgaon
Date : 03.11.2015



For HB Estate Developers Ltd.

JML Suri
JML Suri

Director

DIN:00002373

P. BHOLUSARIA & CO.

CHARTERED ACCOUNTANTS

26/11, SHAKTI NAGAR

DELHI – 110 007

PHONES : 23845925

: 23841467

The Board of Directors
HB Estate Developers Limited,
Plot No.31, Echelon Institutional Area
Sector-32,
Gurgaon-122001

Sub : Limited Review Report for three month period ended 30.09.2015

We have reviewed the accompanying statement of unaudited financial results of HB Estate Developers Limited., for the three months period ended 30/09/2015 except for the disclosures regarding “Public Shareholding” and “Promoter and Promoter Group Shareholding” which have been traced from disclosures made by 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 on 03.11.2015. 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) 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 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 standards 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For P.BHOLUSARIA & CO.

CHARTERED ACCOUNTANTS

FRN : 000468N




(AMIT GOEL)

PARTNER
M.No.92648

Place : Gurgaon
Date: 03.11.2015