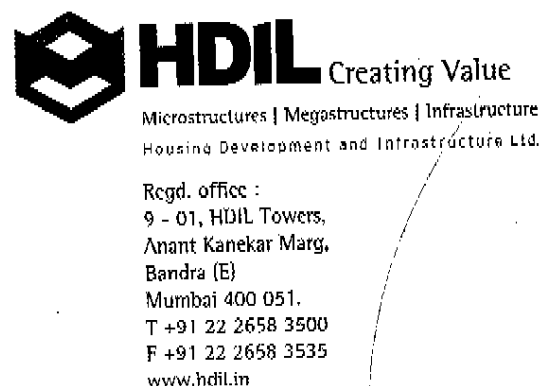




Ref. No: HDIL/CSD/CH/BSE-NSE/2013-14/000173

May 29, 2013

To,
The Manager,
Listing Department
Bombay Stock Exchange Limited
P. J. Towers, Dalal Street,
Fort,
Mumbai - 400 001

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

Scrip Code: 532873

Security Symbol: HDIL

Sub: Outcome of Board Meeting held on 29th May, 2013

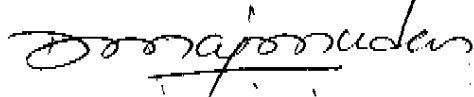
Dear Sir,

With reference to the captioned subject and pursuant to the Listing Agreement, we wish to inform you, that the Board of Directors of the Company at its meeting held today, inter-alia has:

- Approved the Audited Financial Results and accounts for the Quarter and financial year ended 31st March, 2013 on standalone as well as consolidation basis.
- Approved the notice convening 17th Annual General Meeting of the Company along with Directors' Report and Corporate Governance Report for the financial year ended 31st March, 2013.

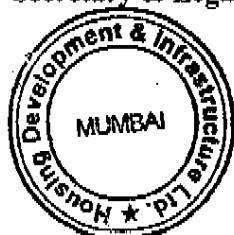
Please find enclosed copies of the approved audited financial results for your record and reference.

for Housing Development and Infrastructure Limited



Darshan D. Majmudar
Vice President - Company Secretary & Legal

Encl: as above





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F +91 22 2658 3535
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HOUSING DEVELOPMENT AND INFRASTRUCTURE LIMITED

Statement of Consolidated Audited Financial Results for the quarter and year ended 31/03/2013

(₹ in lacs)

PART I		Quarter Ended			Year Ended	
Sr. No.	Particulars	31.03.2013 (Audited)	31.12.2012 (Unaudited)	31.03.2012 (Audited)	31.03.2013 (Audited)	31.03.2012 (Audited)
(1)	a. Income from operations	13,968	41,995	62,198	1,01,281	1,99,248
	b. Other operating Income	304	304	325	1,243	1,658
	TOTAL REVENUE	14,272	42,299	62,523	1,02,524	2,00,906
(2)	EXPENDITURE					
	a. Cost of material consumed	15,062	16,029	11,325	45,497	68,085
	b. Purchase of stock-in-trade	-	-	-	-	-
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(32,607)	(16,607)	5,267	(86,563)	(38,108)
	d. Employee benefit expenses	881	887	901	3,528	4,096
	e. Depreciation and amortisation expense	2,090	2,169	2,151	8,454	8,583
	f. Other expenditure	4,783	3,036	3,684	12,769	15,824
	h. TOTAL	(9,791)	5,514	23,328	(16,315)	58,480
(3)	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	24,063	36,785	39,195	1,18,839	1,42,426
(4)	Other Income	1,282	888	2,408	3,999	4,678
(5)	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	25,345	37,673	41,603	1,22,838	1,47,104
(6)	Finance Costs					
	a) Project Specific finance costs	15,666	18,181	14,886	60,066	55,032
	b) Other finance cost	2,233	2,316	1,928	9,165	7,435
(7)	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5+6)	7,446	17,176	24,789	53,607	84,637
(8)	Exceptional items	(44,198)	-	(782)	(44,198)	(782)
(9)	Profit/(Loss) from ordinary activities before tax (7+8)	(36,752)	17,176	24,007	9,409	83,855
(10)	Tax expense	(8,757)	6,444	(7,518)	2,052	2,904
(11)	Net Profit/(Loss) from ordinary activities after tax (9+10)	(27,995)	10,732	31,525	7,357	80,951
(12)	Extraordinary items (net of tax expense ₹ NA)	-	-	-	-	-
(13)	Net Profit/(Loss) for the period (11+12)	(27,995)	10,732	31,525	7,357	80,951
(14)	Share of profit/(loss) in Associates	-	-	29	(29)	29
(15)	Minority share of profit / (Loss)	-	3	(2)	5	3
(16)	Net Profit/(Loss) after Taxes, minority Interest and share of profit of associates (13+14+15)	(27,995)	10,735	31,552	7,333	80,983
(17)	Paid-up Equity Share Capital (Face value of share ₹ 10/- each)	41,90,03,986	41,90,03,986	41,90,03,986	41,90,03,986	41,90,03,986
(18)	Reserves excluding revaluation reserves (as per balance sheet of previous accounting year)				10,38,272	9,89,067
(19)	i. Earning per share (EPS) (before extraordinary items) (of ₹ 10/- each) (not annualised):					
	(a) Basic	(6.68)	2.56	3.66	1.75	19.14
	(b) Diluted	(6.68)	2.56	3.62	1.75	18.90
	ii. Earning per share (EPS) (after extraordinary items) (of ₹ 10/- each) (not annualised):					
	(a) Basic	(6.68)	2.56	3.66	1.75	19.14
	(b) Diluted	(6.68)	2.56	3.62	1.75	18.90
(20)	Debt Equity Ratio				0.39	0.40
(21)	Debt Service Coverage Ratio				1.90	2.49
(22)	Interest Service Coverage Ratio				0.74	0.84
PART II						
A	PARTICULARS OF SHAREHOLDING					
(1)	Public shareholding					
	- Number of Shares	26,74,67,178	26,24,67,178	26,24,67,178	26,74,67,178	26,24,67,178
	- Percentage of Shareholding	63.83	62.64	62.64	63.83	62.64
(2)	Promoters and Promoter group					
	a) Pledged / Encumbered					
	- Number of Shares	14,56,50,775	15,06,50,775	15,06,50,775	14,56,50,775	15,06,50,775
	- Percentage of Shares (as a % of the total shareholding of promoters and promoter group)	96.12	96.24	96.24	96.12	96.24
	- Percentage of Shares (as a % of the total share capital of the Company)	34.77	35.96	35.96	34.77	35.96



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	b) Non - encumbered					
	- Number of Shares	58,86,033	58,86,033	58,86,033	58,86,033	58,86,033
	- Percentage of Shares (as a % of the total shareholding of promoters and promoter group)	3.88	3.76	3.76	3.88	3.76
	- Percentage of Shares (as a % of the total share capital of the Company)	1.40	1.40	1.40	1.40	1.40
	Particulars					Quarter ended 31.03.2013
B	INVESTOR COMPLAINTS					
	Pending at the beginning of the quarter					0
	Received during the quarter					4
	Disposed of during the quarter					4
	Remaining unresolved at the end of the quarter					0
Consolidated Statement of Assets and Liabilities as at						
(₹ in lacs)						
	Particulars	Year Ended				
		31.03.2013	31.03.2012			
		(Audited)	(Audited)			
A	EQUITY AND LIABILITIES					
(1)	Shareholders' Fund					
(a)	Share capital	41,900		41,900		
(b)	Reserves and surplus	9,96,371		9,89,067		
	Sub-total-Shareholders' fund	10,38,271		10,30,967		
(2)	Share application money pending allotment	-		250		
(3)	Minority interest	726		461		
(4)	Non-current liabilities					
(a)	Long-term borrowings	1,25,027		1,24,675		
(b)	Deferred tax liabilities (net)	1,661		1,406		
(c)	Long-term provisions	135		210		
	Sub-total -Non-current Liabilities	1,26,823		1,26,291		
(5)	Current liabilities					
(a)	Short-term borrowings	1,88,856		2,15,204		
(b)	Trade payables	48,857		58,137		
(c)	Other current liabilities	3,15,448		2,76,783		
(d)	Short-term provisions	12,583		18,050		
	Sub-total -current Liabilities	5,65,744		5,68,174		
	TOTAL - EQUITY AND LIABILITIES	17,31,564		17,26,143		
B	ASSETS					
(1)	Non-current assets					
(a)	Fixed assets	22,565		23,581		
(b)	Goodwill on consolidation	7,416		14,629		
(c)	Non-current investments	5,197		5,204		
(d)	Long term loans and advances	9,734		8,930		
	Sub-total- Non-current assets	44,912		52,344		
(2)	Current assets					
(a)	Current investments	2,548		600		
(b)	Inventories	12,04,298		11,67,171		
(c)	Trade receivables	80,612		86,858		
(d)	Cash and cash equivalents	19,731		23,215		
(f)	Short-term loans and advances	3,79,463		3,95,955		
	Sub-total- Current assets	16,86,652		16,73,799		
	TOTAL- ASSETS	17,31,564		17,26,143		

Notes :-

- The above results have been reviewed by the Audit Committee and thereafter, approved by the Board of Directors at their meetings held on 29th May, 2013.
- Previous period figures have been regrouped, rearranged, restated and reclassified wherever necessary, for the purpose of comparison.
- The operations of the Company are substantially of real estate development and infrastructure and as such reporting is done on single segment basis.
- Executive Chairman and Vice Chairman & Managing Director have not taken any remuneration for the Quarter under review.
- The Mumbai International Airport Limited has served notice of termination on the Company for Mumbai International Airport Slum Rehabilitation project citing unsubstantiated charges, the Company has not accepted the said notice. The Company has been advised by their legal counsel that such notice of termination is not tenable in the court of law and have initiated legal remedies available to it. The Board following its conservative accounting policy has written off unrealised cost (aggregating to Rs. 441.98 Cr.), pertaining to the Mumbai International Airport Slum Rehabilitation project as exceptional item in the current period's financial result for the quarter ended 31st March, 2013.
- CARE has downgraded our listed debt security and revised rating from "B" to "D". The Company has represented to review the said rating.

For and on behalf of Board of the Directors

Rakesh Kumar Wadhawan
Executive Chairman

Place : Mumbai
Date : 29th May, 2013



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HOUSING DEVELOPMENT AND INFRASTRUCTURE LIMITED
Statement of Standalone Audited Results for the Quarter and Year ended 31st March, 2013

PART I		(₹ in lacs)				
Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2013 (Audited)	31.12.2012 (Unaudited)	31.03.2012 (Audited)	31.03.2013 (Audited)	31.03.2012 (Audited)
(1)	a. Income from operations	12,957	40,711	16,413	96,759	90,378
	b. Other operating Income	319	313	323	1,294	1,629
	TOTAL REVENUE	13,276	41,024	16,736	98,053	92,007
(2)	EXPENDITURE					
	a. Cost of material consumed	8,928	11,283	9,539	31,172	51,164
	b. Purchase of stock- in- trade	-	-	-	-	-
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(19,641)	(2,765)	(9,361)	(46,076)	(60,728)
	d. Employee benefit expenses	771	794	827	3,174	3,782
	e. Depreciation and amortisation expense	192	197	211	782	844
	f. Other expenditure	4,251	1,593	2,698	8,823	12,264
	h. TOTAL	(5,499)	11,102	3,914	(2,125)	7,326
(3)	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	18,775	29,922	12,822	1,00,178	84,681
(4)	Other Income	4,367	4,366	4,146	17,308	14,660
(5)	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	23,142	34,288	16,968	1,17,486	99,341
(6)	Finance Costs					
	a. Project Specific finance cost	11,879	12,988	13,009	47,666	50,616
	b. Other finance cost	2,207	2,288	1,648	9,111	7,187
(7)	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5+6)	9,056	19,012	2,311	60,709	41,538
(8)	Exceptional items	(44,198)	-	-	(44,198)	-
(9)	Profit/(Loss) from ordinary activities before tax (7+8)	(35,142)	19,012	2,311	16,511	41,538
(10)	Tax expense	(8,915)	6,451	(7,358)	1,973	2,841
(11)	Net Profit/(Loss) from ordinary activities after tax (9+10)	(26,227)	12,561	9,669	14,538	38,697
(12)	Extraordinary items (net of tax expense ₹ NA)	-	-	-	-	-
(13)	Net Profit/(Loss) for the period (11+12)	(26,227)	12,561	9,669	14,538	38,697
(14)	Paid-up Equity Share Capital (Face value of share ₹ 10/- each)	41,90,03,986	41,90,03,986	41,90,03,986	41,90,03,986	41,90,03,986
(15)	Reserves excluding revaluation reserves (as per balance sheet of previous accounting year)				9,76,276	9,61,760
(16)	i. Earning per share (EPS) (before extraordinary items) (of ₹ 10/- each) (not annualised):					
	(a) Basic	(6.26)	3.00	2.51	3.46	9.41
	(b) Diluted	(6.26)	3.00	2.48	3.46	9.25
	ii. Earning per share (EPS) (after extraordinary items) (of ₹ 10/- each) (not annualised):					
	(a) Basic	(6.26)	3.00	2.51	3.46	9.41
	(b) Diluted	(6.26)	3.00	2.48	3.46	9.25
(17)	Debt Equity Ratio				0.31	0.37
(18)	Debt Service Coverage Ratio				0.72	0.55
(19)	Interest Service Coverage Ratio				2.08	1.73

PART II

A PARTICULARS OF SHAREHOLDING						
(1)	Public shareholding					
	- Number of Shares	26,74,67,178	26,24,67,178	26,24,67,178	26,74,67,178	26,24,67,178
	- Percentage of Shareholding	63.83	62.64	62.64	63.83	62.64
(2)	Promoters and Promoter group					
a)	Pledged / Encumbered					
	- Number of Shares	14,56,50,775	15,06,50,775	15,06,50,775	14,56,50,775	15,06,50,775
	- Percentage of Shares (as a % of the total shareholding of promoters and promoter group)	96.12	96.24	96.24	96.12	96.24
	- Percentage of Shares (as a % of the total share capital of the Company)	34.77	35.96	35.96	34.77	35.96



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	b) Non - encumbered						
	- Number of Shares		58,86,033	58,86,033	58,86,033	58,86,033	58,86,033
	- Percentage of Shares (as a % of the total shareholding of promoters and promoter group)		3.88	3.76	3.76	3.88	3.76
	- Percentage of Shares (as a % of the total share capital of the Company)		1.40	1.40	1.40	1.40	1.40
B	Particulars					Quarter ended 31.03.2013	
	INVESTOR COMPLAINTS						
	Pending at the beginning of the quarter					0	
	Received during the quarter					4	
	Disposed of during the quarter					4	
Remaining unresolved at the end of the quarter					0		
Standalone Statement of Assets and Liabilities as at							
(₹ in lacs)							
	Particulars					Year Ended	
						31.03.2013	31.03.2012
A	EQUITY AND LIABILITIES						
(1)	Shareholders' Fund						
	(a) Share capital					41,900	41,900
	(b) Reserves and surplus					9,76,276	9,61,761
	Sub-total-Shareholders' fund					10,18,176	10,03,661
(2)	Non-current liabilities						
	(a) Long-term borrowings					75,027	1,24,674
	(b) Deferred tax liabilities (net)					1,517	1,311
	(c) Long-term provisions					123	198
	Sub-total -Non-current Liabilities					76,667	1,26,183
(3)	Current liabilities						
	(a) Short-term borrowings					1,51,306	1,79,663
	(b) Trade payables					43,968	53,669
	(c) Other current liabilities					3,28,238	2,56,254
	(d) Short-term provisions					12,552	18,021
	Sub-total -current Liabilities					5,36,064	5,07,607
	TOTAL - EQUITY AND LIABILITIES					16,30,907	16,37,451
B	ASSETS						
(1)	Non-current assets						
	(a) Fixed assets					17,511	18,203
	(b) Non-current investments					83,886	78,595
	(c) Long term loans and advances					1,399	1,396
	Sub-total- Non-current assets					1,02,796	98,194
(2)	Current assets						
	(a) Current investments					2,548	51,600
	(b) Inventories					10,58,792	10,56,915
	(c) Trade receivables					41,890	27,865
	(d) Advances Recoverable From Airport Project					-	-
	(e) Cash and cash equivalents					19,248	23,013
	(f) Short-term loans and advances					4,05,633	3,79,864
	Sub-total- Current assets					15,28,111	15,39,257
	TOTAL- ASSETS					16,30,907	16,37,451

Notes :-

- The above results have been reviewed by the Audit Committee and thereafter, approved by the Board of Directors at their meetings held on 29th May, 2013.
- Previous period figures have been regrouped, rearranged, restated and reclassified wherever necessary, for the purpose of comparison.
- The operations of the Company are substantially of real estate development and infrastructure and as such reporting is done on single segment basis.
- Executive Chairman and Vice Chairman & Managing Director have not taken any remuneration for the Quarter under review.
- The Mumbai International Airport Limited has served notice of termination on the Company for Mumbai International Airport Slum Rehabilitation project citing unsubstantiated charges, the Company has not accepted the said notice. The Company has been advised by their legal counsel that such notice of termination is not tenable in the court of law and have initiated legal remedies available to it. The Board following its conservative accounting policy has written off unrealised cost (aggregating to Rs. 441.98 Cr.), pertaining to the Mumbai International Airport Slum Rehabilitation project as exceptional item in the current period's financial result for the quarter ended 31st March, 2013.
- CARE has downgraded our listed debt security and revised rating from "B" to "D". The Company has represented to review the said rating.

For and on behalf of Board of the Directors

Rakesh Kumar Wadhawan

Rakesh Kumar Wadhawan

Executive Chairman

Place : Mumbai

Date: 29-May-2013

