



HB ESTATE DEVELOPERS LTD.

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

LISTING CENTRE

12th February, 2019

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

Company Code-532334

Sub: Forwarding of Un-Audited Financial Results and Limited Review Report for the third quarter and nine months ended 31st December, 2018 under Regulation 30 and 33 of the 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, please find enclosed Statement of Un-Audited Financial Results of the Company for the third quarter and nine months ended 31st December, 2018 along with Limited Review Report, as approved and taken on record by the Board of Directors at its meeting held Tuesday, 12th February, 2019.

The Meeting of Board of Directors commenced at 03:30 P.M. and concluded at 4:30 P.M.

Kindly take the above on record and oblige.

Thanking You,

Yours faithfully,
For HB Estate Developers Limited

Radhika

RADHIKA KHURANA
(Company Secretary & Compliance Officer)

Encl: As above

HB ESTATE DEVELOPERS LIMITED

Registered Office: Plot No.31, Echelon Institutional Area, Sector 32, Gurugram-122001, Haryana
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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE THREE/ NINE MONTHS ENDED 31ST DECEMBER, 2018

(Rs. in Lakhs)

Particulars	Standalone					
	Three Months Ended			Nine Months Ended		Year Ended
	31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
I Revenue from Operations	2352.45	2112.25	2371.30	6453.01	6122.85	8377.88
II Other Income	29.15	12.82	56.56	57.01	144.40	92.98
III Total Revenue (I + II)	2381.60	2125.07	2427.86	6510.02	6267.25	8470.86
IV Expenses:						
a) Cost of materials consumed	232.36	196.19	252.31	628.21	638.33	819.92
b) Purchase of stock-in-trade	-	-	-	-	-	-
c) Changes in inventories of finished goods, work-in progress and stock-in-trade	-	267.98	-	267.98	-	-
d) Employee benefit expense	482.13	490.01	480.06	1447.94	1414.65	1969.06
e) Finance costs	706.26	713.69	654.30	2111.64	2036.47	2668.61
f) Depreciation and amortization expense	357.73	357.32	358.10	1068.71	1083.89	1435.70
g) Other expenses	653.20	830.05	893.41	2326.77	2592.68	3459.08
Total expenses	2431.68	2855.24	2638.18	7851.24	7766.02	10352.37
V Profit (Loss) before exceptional items and tax (III - IV)	(50.08)	(730.17)	(210.32)	(1341.22)	(1498.77)	(1881.51)
VI Exceptional items	-	-	-	-	-	-
VII Profit (Loss) before tax (V - VI)	(50.08)	(730.17)	(210.32)	(1341.22)	(1498.77)	(1881.51)
VIII Tax expense:						
(1) Current tax	-	-	-	-	-	-
(2) Deferred tax	20.46	(174.15)	(56.36)	(274.41)	(441.17)	(250.88)
Total Tax Expense	20.46	(174.15)	(56.36)	(274.41)	(441.17)	(250.88)
IX Profit / (Loss) for the period from continuing operations (VII - VIII)	(70.54)	(556.02)	(153.96)	(1066.81)	(1057.60)	(1630.63)
X Profit / (Loss) from discontinuing operations	-	-	-	-	-	-
XI Tax expense of discontinuing operations	-	-	-	-	-	-
XII Profit / (Loss) from discontinuing operations (after tax) (X - XI)	-	-	-	-	-	-
XIII Profit/(Loss) for the period (IX + XII)	(70.54)	(556.02)	(153.96)	(1066.81)	(1057.60)	(1630.63)
XIV Other Comprehensive Income						
a. Items that will not be reclassified to Profit or Loss						
i. Remeasurement of defined benefit plans	2.34	2.46	(0.45)	7.03	(1.35)	8.93
ii. Tax relating to above	(0.68)	(0.71)	0.14	(2.05)	0.42	(2.60)
XV Total Comprehensive Income (Comprising Profit/ (Loss) and other comprehensive income for the period) (XIII + XIV)	(68.88)	(554.27)	(154.27)	(1061.83)	(1058.53)	(1624.30)
XVI Paid Up Equity Share Capital (Rs. 10 Per Share)	1973.37	1973.37	1973.37	1973.37	1973.37	1973.37
XVII Other Equity						21837.37
XVIII Earning Per Share (in ₹) :-						
(1) Basic	(0.36)	(2.86)	(0.79)	(5.48)	(5.43)	(8.38)
(2) Diluted	(0.36)	(2.86)	(0.79)	(5.48)	(5.43)	(8.38)



Notes:

- 1 These results are reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 12th February, 2019. The statutory Auditors have carried out limited review of these financial results.
- 2 The Company has only one reportable primary segment i.e. business of owning and managing hotel. Hence, No segmental reporting is applicable.
- 3 Ind-AS 115 (Revenue from Contracts with Customers), mandatory for reporting periods beginning on or after 1st April, 2018 replaces the existing Revenue Recognition Standards. The application of Ind-AS 115 does not have any significant impact/change on Financial Results of the Company.
- 4 The previous period figures have been regrouped/ reclassified wherever considered necessary to facilitate comparison. The Financial Results published earlier for the three/ nine months ended 31st December, 2017 have been restated after giving effect of the Composite Scheme of Arrangement between HB Stockholdings Limited, HB Portfolio Limited and HB Estate Developers Limited and their respective Shareholders and Creditors with appointed date(s) being 2nd April, 2015 and 3rd April, 2015 and which became effective on 30th January, 2018 to make them comparable with the figures for the three/ nine months ended 31st December, 2018. A comparison of earlier published results and the restated results is given below:

(Amount in Lakhs)

S. No.	Description	Three Months ended 31st December, 2017		Nine Months ended 31st December, 2017	
		Published earlier	Restated	Published earlier	Restated
i	Other Income	56.52	56.56	141.17	144.40
ii	Total Revenue	2427.82	2427.86	6264.02	6267.25
iii	Finance Cost	792.76	654.30	2459.94	2036.47
iv	Other expenses	893.41	893.41	2589.62	2592.68
v	Total Expenses	2776.64	2638.18	8186.43	7766.02
vi	Profit (Loss) before exceptional items and tax	(348.82)	(210.32)	(1922.41)	(1498.77)
vii	Profit/(Loss) before tax	(348.82)	(210.32)	(1922.41)	(1498.77)
viii	Net profit after tax	(292.46)	(153.96)	(1481.24)	(1057.60)
ix	Total Comprehensive Income	(292.77)	(154.27)	(1482.17)	(1058.53)

For HB Estate Developers Ltd.

Place : Gurugram
Date : 12th February 2019



JML Suri
JML Suri
Director
DIN:00002373

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

Sub: Limited Review Report for the period ended 31.12.2018

We have reviewed the accompanying statement of un-audited financial results of **HB Estate Developers Limited** ('the Company') for the quarter and nine months ended 31st December 2018 ('the statement') prepared by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing obligations and disclosure requirements) Regulation, 2015 read with SEBI Circular no. CIR/CFD/FAC/62/2016 dated 5th July, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors / Committee of Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), 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 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 provide 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 un-audited financial statement, prepared in accordance with applicable Accounting Standards as specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies generally accepted in India, have not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing obligations and disclosure requirements) Regulation, 2015 read with SEBI Circular no. CIR/CFD/FAC/62/2016 dated 5th July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For G.C Agarwal & Associates
Chartered Accountants
FRN: 017851N



(G. C. Agarwal)
Prop.
M.No. 083820

Place: Gurugram.
Date: 12.02.2019