



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 : L99999HR1994PLC034146

12th February, 2021

LISTING CENTRE

The Listing Department
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
Mumbai-400001

Company Code-532334

Sub: Forwarding of Un-Audited Financial Results for the third quarter and nine months ended 31st December, 2020 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 (Standalone and Consolidated) of the Company for the third quarter and nine months ended 31st December, 2020 along with Limited Review Report, as approved and taken on record by the Board of Directors at its meeting held on Friday, 12th February, 2021 which commenced at 04:00 P.M. and concluded at 04:30 P.M.

You are requested to take note of same.

Thanking you,
Yours Truly,
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

Ph.: +91-124-4675500, Fax No.: +91-124-4370985

E-mail: corporate@hbestate.com, Website: www.hbestate.com

CIN : L99999HR1994PLC034146

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE THREE/ NINE MONTHS ENDED 31ST DECEMBER, 2020

(Rs. in Lakhs)

S.No.	Particulars	Three Months Ended			Nine Months Ended		Year Ended
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
		Un-Audited			Un-Audited		Audited
I	Revenue from Operations	872.03	490.13	2335.07	1495.90	6464.01	8205.32
II	Other Income	13.44	2.36	73.74	62.43	118.11	118.97
III	Total Revenue (I + II)	885.47	492.49	2408.81	1558.33	6582.12	8324.29
IV	Expenses:						
	a) Cost of materials consumed	126.53	64.87	227.33	206.13	599.09	773.18
	b) Changes in inventories of finished goods, work-in progress and stock-in-trade	-	-	-	-	-	-
	c) Employee benefit expense	296.73	273.43	507.88	885.09	1481.52	2000.49
	d) Finance costs	540.28	539.82	636.48	1653.99	1917.22	2499.11
	e) Depreciation and amortization expense	353.53	354.17	351.99	1058.37	1051.85	1404.74
	f) Other expenses	438.20	345.37	653.05	974.83	2209.02	2798.21
	Total expenses	1755.27	1577.66	2376.73	4778.41	7258.70	9475.73
V	Profit (Loss) before exceptional items and tax (III - IV)	(869.80)	(1085.17)	32.08	(3220.08)	(676.58)	(1151.44)
VI	Exceptional items	-	-	-	-	-	-
VII	Profit (Loss) before tax (V - VI)	(869.80)	(1085.17)	32.08	(3220.08)	(676.58)	(1151.44)
VIII	Tax expense:						
	(1) Current tax	-	-	-	-	-	-
	(2) Deferred tax	(233.26)	(307.05)	25.93	(853.66)	(151.62)	(271.66)
	Total Tax Expense	(233.26)	(307.05)	25.93	(853.66)	(151.62)	(271.66)
IX	Profit / (Loss) for the period from continuing operations (VII - VIII)	(636.54)	(778.12)	6.15	(2366.42)	(524.96)	(879.78)
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)	(636.54)	(778.12)	6.15	(2366.42)	(524.96)	(879.78)
XIV	Other Comprehensive Income						
	a. Items that will not be reclassified to Profit or Loss						
	i. Remeasurement of defined benefit plans	(3.34)	(3.34)	(1.34)	(10.02)	(4.01)	(12.72)
	ii. Tax relating to above	0.97	0.97	0.39	2.92	1.17	3.70
XV	Total Comprehensive Income (Comprising Profit/ (Loss) and other comprehensive income for the period) (XIII + XIV)	(638.91)	(780.49)	5.20	(2373.52)	(527.80)	(888.80)
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	N.A.	N.A.	N.A.	N.A.	N.A.	18611.51
XVIII	Earning Per Share (in Rs.) :-						
	(1) Basic	(3.27)	(4.00)	0.03	(12.16)	(2.70)	(4.52)
	(2) Diluted	(3.27)	(4.00)	0.03	(12.16)	(2.70)	(4.52)



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STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE THREE/ NINE MONTHS ENDED 31ST DECEMBER, 2020

(Rs. in Lakhs)

S.No.	Particulars	Three Months Ended			Nine Months Ended		Year Ended
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
		Un-Audited			Un-Audited		Audited
I	Revenue from Operations	872.03	490.13	2335.07	1495.90	6464.01	8205.32
II	Other Income	13.44	2.36	73.74	62.43	118.11	118.97
III	Total Revenue (I + II)	885.47	492.49	2408.81	1558.33	6582.12	8324.29
IV	Expenses:						
	a) Cost of materials consumed	126.53	64.87	227.33	206.13	599.09	773.18
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
	c) Employee benefit expense	296.73	273.43	507.88	885.09	1481.52	2000.49
	d) Finance costs	540.28	539.82	636.48	1653.99	1917.22	2499.11
	e) Depreciation and amortization expense	353.53	354.17	351.99	1058.37	1051.85	1404.74
	f) Other expenses	438.20	345.37	653.05	974.83	2209.02	2798.21
	Total expenses	1755.27	1577.66	2376.73	4778.41	7258.70	9475.73
V	Profit (Loss) before exceptional items and tax (III - IV)	(869.80)	(1085.17)	32.08	(3220.08)	(676.58)	(1151.44)
VI	Exceptional items	-	-	-	-	-	-
VII	Profit (Loss) before tax (V - VI)	(869.80)	(1085.17)	32.08	(3220.08)	(676.58)	(1151.44)
VIII	Tax expense:						
	(1) Current tax	-	-	-	-	-	-
	(2) Deferred tax	(233.26)	(307.05)	25.93	(853.66)	(151.62)	(271.66)
	Total Tax Expense	(233.26)	(307.05)	25.93	(853.66)	(151.62)	(271.66)
IX	Profit / (Loss) for the period from continuing operations (VII - VIII)	(636.54)	(778.12)	6.15	(2366.42)	(524.96)	(879.78)
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)	(636.54)	(778.12)	6.15	(2366.42)	(524.96)	(879.78)
XIV	Other Comprehensive Income						
	a. Items that will not be reclassified to Profit or Loss						
	i. Remeasurement of defined benefit plans	(3.34)	(3.34)	(1.34)	(10.02)	(4.01)	(12.72)
	ii. Tax relating to above	0.97	0.97	0.39	2.92	1.17	3.70
XV	Total Comprehensive Income (Comprising Profit/ (Loss) and other comprehensive income for the period) (XIII + XIV)	(638.91)	(780.49)	5.20	(2373.52)	(527.80)	(888.80)
XVI	Share of Profit/ (Loss) in Associates	-	-	-	-	-	-
XVII	Total Comprehensive Income attributable to Owners of the Company	(638.91)	(780.49)	5.20	(2373.52)	(527.80)	(888.80)
XVIII	Paid Up Equity Share Capital (Rs. 10 Per Share)	1973.37	1973.37	1973.37	1973.37	1973.37	1973.37
XIX	Other Equity	N.A.	N.A.	N.A.	N.A.	N.A.	18611.51
XX	Earning Per Share (in Rs.) :-						
	(1) Basic	(3.27)	(4.00)	0.03	(12.16)	(2.70)	(4.52)
	(2) Diluted	(3.27)	(4.00)	0.03	(12.16)	(2.70)	(4.52)



NOTES

- 1 These Standalone and Consolidated Financial Results were placed before and reviewed by the Audit Committee at its meeting held on 12th February, 2021 and approved by the Board of Directors in its meeting held on the same date. The above results have been subjected to Limited Review by the Statutory Auditors.
- 2 The Company has only one reportable primary segment i.e. Hospitality business. Hence, No segmental reporting is applicable.
- 3 These Financial Results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other Accounting Principles generally accepted in India.
- 4 The Consolidated Financial Results include consolidated results of Parsvnath HB Projects Private Limited, Associate of the Company (49.00% shareholding & voting power).
- 5 The Consolidated Financial Results of the Company and its associate have been prepared as per Ind AS 110 "Consolidated Financial Statements" as notified by the Ministry of Corporate Affairs.
- 6 The figures have been regrouped/ reclassified wherever considered necessary to facilitate comparison.
- 7 The Outbreak of COVID-19 pandemic globally and in India has caused significant disturbance and slowdown of economic activity. The tourism and hospitality industry has been severely impacted due to COVID-19 Pandemic and imposition of various restrictions by authorities. The revenue, profitability and liquidity position of the Company have been materially impacted due to sharp cancellations of rooms and banquet bookings in first six months of the year.

The Company expects the demand for its services to pick up, albeit at a slower pace and recovery in business to be driven by domestic leisure tourism, staycations, domestic business travel and international travel. During the current quarter, the Company witnessed some signs of recovery in demand.

For HB Estate Developers Limited



ANIL GOYAL
(Director)

DIN:00001938

Place : Gurugram

Date : 12th February, 2021

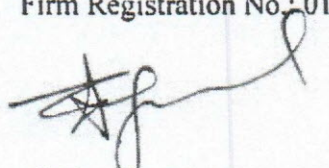


Independent Auditor's Review Report on the Unaudited Standalone Financial Results for the quarter and nine months ended on 31st December 2020.

To
**The Board of Directors of
HB ESTATE DEVELOPERS LIMITED**

1. We have reviewed the accompanying statement of unaudited standalone financial results of HB Estate Developers Limited ('the Company') for the quarter and nine months ended as on 31st December 2020 ('the statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing obligations and disclosure requirements) Regulation, 2015, as amended ('the Listing Regulations').
2. The preparation of the statement 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 Rule 3 of Companies (Indian Accounting Standard) Rules, 2015 and other accounting principles generally accepted in India, and in compliance with regulation 33 of the listing regulations is the responsibility of the Company's management and has been approved by the Board of Directors of the company. Our responsibility is to issue a report on the statement based on our review.
3. We conducted our review of the statement 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 statements 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") as specified under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting practices and polices has not disclosed the information required to be disclosed in terms of the listing regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

FOR G C AGARWAL & ASSOCIATES
Chartered Accountants
Firm Registration No : 017851N



(G C AGARWAL)
Proprietor
(Membership No. 083820)



Place: Gurugram
Dated: 12/02/2021
UDIN: 21083820AAA AAK4936

Independent Auditor's Review Report on the Unaudited Consolidated Financial Results for the quarter and nine months ended as on 31st December, 2020

To
The Board of Directors of
HB ESTATE DEVELOPERS LIMITED

1. We have reviewed the accompanying statement of unaudited consolidated financial results of HB Estate Developers Limited ('the Parent') and its associates (the Parent and its associates together referred to as "the Group") for the quarter and nine months ended as on 31st December, 2020 ('the statement') attached herewith, being submitted by the parent pursuant to the requirements of Regulation 33 of the SEBI (Listing obligations and disclosure requirements) Regulation, 2015, as amended (the "Listing Regulations").
2. The preparation of the statement 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, is the responsibility of the Parent's management and has been approved by the Parent's Board of Directors. Our responsibility is to issue a report on the statement based on our review.
3. 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 statement is 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.

We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The statement includes the result of the parent and the following associates:
Parsvnath HB Projects Private Limited
5. Based on our review conducted and procedures performed as stated in Paragraph 3 above and based on the consideration referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the

recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") as specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued there under and other recognized accounting practices and polices has not disclosed the information required to be disclosed in terms of regulation 33 of the listing regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The accompanying statement includes unaudited interim financial results and other unaudited financial information in respect of an associate which have not been reviewed by their auditor, whose interim financial results reflects Group's share of net profit of Rs. NIL and Group's share of total comprehensive income of Rs. Nil for the quarter and nine months ended 31st December, 2020. These unaudited interim financial results and other unaudited financial information have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of the associate are based solely on such unaudited interim financial results and other unaudited financial information. In our opinion and, according to the information and explanation given to us by the management, these interim financial results and other financial information are not material to the group.

Our Conclusion on the Statement is not modified in respect of above matter.

FOR G C AGARWAL & ASSOCIATES
Chartered Accountants
Firm Registration No.: 017851N



A handwritten signature in black ink, appearing to be "G.C. Agarwal".

(G C AGARWAL)
Proprietor
Membership No. 083820)

PLACE: Gurugram

DATED: 12/02/2021

UDIN: 210838 20AAAAAL5018