



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

LISTING CENTRE

12th February, 2020

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 for the quarter and nine months ended 31st December, 2019 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 quarter and nine months ended 31st December, 2019 along with Limited Review Report, as approved and taken on record by the Board of Directors at its meeting held on Wednesday, 12th February, 2020 which commenced at 11:00 A.M. and concluded at 12:42. P.M.

Kindly take the above on record and oblige.

Thanking You,

Yours truly,
For **HB Estate Developers Limited**

Radhika

Radhika Khurana
(Company Secretary & Compliance Officer)

Encl: As above

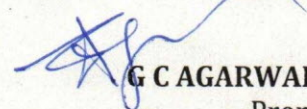
Auditor's Review Report on Quarterly and Year to Date Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended

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 ended 31st December 2019 and year to date from 1st April, 2019 to 31st December 2019 ('the statement') attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing obligations).
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 rules 3 of Companies (Indian Accounting Standard) Rule, 2015 and other accounting principles generally accepted in India, read with the circular is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to express a conclusion on the statements 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 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.
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 thereunder and other recognized accounting practices and polices has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing obligations and disclosure requirements) Regulation, 2015 read with the Circular, 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
Prop.
M.No.083820

Place: Gurugram
Date: 12.02.2020

UDIN: 20083820AAAAE1919

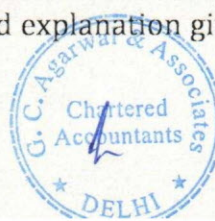
Auditor's Review Report on Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended

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 Company') and its Associate (the Holding Company and its Associate together referred to as "the Group") for the quarter ended 31st December 2019 and year to date from 1st April, 2019 to 31st December 2019 ('the statement') attached herewith, being submitted by the Parent Company pursuant to the requirement of Regulation 33 of SEBI (Listing obligations and disclosure requirements) Regulation, 2015, as amended.
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 rules 3 of Companies (Indian Accounting Standard) Rule, 2015 and other accounting principles generally accepted in India, read with the circular is the responsibility of the Parent Company's Management and has been approved by the Parent's Board of Directors. Our responsibility is to express a conclusion on the statements 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 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.

We have also performed the procedures in accordance with Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Security and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The statement includes the result of:
Associate:
Parsvnath HB Projects Private Limited
5. The accompanying statement includes interim financial results and other financial information of 1 Associate which reflects group share of net profit after tax of Rs. NIL and Rs. NIL and total comprehensive income of Rs. NIL and Rs. NIL for the quarter ended 31st December 2019 and for period from 1st April, 2019 to 31st December 2019 respectively, which are certified by management. 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 the above matter.

6. Based on our review conducted as above and procedures as performed as stated in Paragraph 3, and based on the consideration of matters referred to in Paragraph 5 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 thereunder and other recognized accounting practices and polices has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing obligations and disclosure requirements) Regulation, 2015 read with the Circular, 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
Prop.
M.No.083820

Place: Gurugram
Date: 12.02.2020

UDIN: 20083820AAAAAF9217

HB ESTATE DEVELOPERS LIMITED

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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2019

(₹ in Lakhs)

S.No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
		Unaudited			Unaudited		Audited
I	Revenue from Operations	2335.07	2209.29	2352.45	6464.01	6453.01	8922.01
II	Other Income	73.74	12.05	29.15	118.11	57.01	155.44
III	Total Revenue (I + II)	2408.81	2221.34	2381.60	6582.12	6510.02	9077.45
IV	Expenses:						
	a) Cost of materials consumed	227.33	202.97	232.36	599.09	628.21	829.59
	b) Changes in inventories of finished goods, work-in progress and stock-in-trade	-	-	-	-	267.98	267.98
	c) Employee benefit expense	507.88	486.57	482.13	1481.52	1447.94	1959.91
	d) Finance costs	636.48	632.40	706.26	1917.22	2111.64	2770.30
	e) Depreciation and amortization expense	351.99	352.00	357.73	1051.85	1068.71	1417.29
	f) Other expenses	653.05	790.17	653.20	2209.02	2326.77	3042.99
	Total expenses	2376.73	2464.11	2431.68	7258.70	7851.25	10288.06
V	Profit (Loss) before exceptional items and tax (III - IV)	32.08	(242.77)	(50.08)	(676.58)	(1341.23)	(1210.61)
VI	Exceptional items	-	-	-	-	-	-
VII	Profit (Loss) before tax (V - VI)	32.08	(242.77)	(50.08)	(676.58)	(1341.23)	(1210.61)
VIII	Tax expense:						
	(1) Current tax	-	-	-	-	-	21.61
	(2) Deferred tax	25.93	(65.23)	20.46	(151.62)	(274.41)	(189.29)
	Total Tax Expense	25.93	(65.23)	20.46	(151.62)	(274.41)	(167.68)
IX	Profit / (Loss) for the period from continuing operations (VII - VIII)	6.15	(177.54)	(70.54)	(524.96)	(1066.82)	(1042.93)
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)	6.15	(177.54)	(70.54)	(524.96)	(1066.82)	(1042.93)
XIV	Other Comprehensive Income						
	a. Items that will not be reclassified to Profit or Loss						
	i. Remeasurement of defined benefit plans	(1.34)	(1.33)	2.34	(4.01)	7.03	(4.86)
	ii. Tax relating to above	0.39	0.39	(0.68)	1.17	(2.05)	1.41
XV	Total Comprehensive Income (Comprising Profit/ (Loss) and other comprehensive income for the period) (XIII + XIV)	5.20	(178.48)	(68.88)	(527.80)	(1061.84)	(1046.38)
XVI	Paid Up Equity Share Capital (₹ 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.	20005.38
XVIII	Earning Per Share (in ₹) :-						
	(1) Basic	0.03	(0.91)	(0.36)	(2.70)	(5.48)	(5.36)
	(2) Diluted	0.03	(0.91)	(0.36)	(2.70)	(5.48)	(5.36)



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CIN : L99999HR1994PLC034146

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2019 (₹ in Lakhs)

S.No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
		Unaudited			Unaudited		Audited
I	Revenue from Operations	2335.07	2209.29	2352.45	6464.01	6453.01	8922.01
II	Other Income	73.74	12.05	29.15	118.11	57.01	155.44
III	Total Revenue (I + II)	2408.81	2221.34	2381.60	6582.12	6510.02	9077.45
IV	Expenses:						
	a) Cost of materials consumed	227.33	202.97	232.36	599.09	628.21	829.59
	b) Changes in inventories of finished goods, work-in progress and stock-in-trade	-	-	-	-	267.98	267.98
	c) Employee benefit expense	507.88	486.57	482.13	1481.52	1447.94	1959.91
	d) Finance costs	636.48	632.40	706.26	1917.22	2111.64	2770.30
	e) Depreciation and amortization expense	351.99	352.00	357.73	1051.85	1068.71	1417.29
	f) Other expenses	653.05	790.17	653.20	2209.02	2326.77	3042.99
	Total expenses	2376.73	2464.11	2431.68	7258.70	7851.25	10288.06
V	Profit (Loss) before exceptional items and tax (III - IV)	32.08	(242.77)	(50.08)	(676.58)	(1341.23)	(1210.61)
VI	Exceptional items	-	-	-	-	-	-
VII	Profit (Loss) before tax (V - VI)	32.08	(242.77)	(50.08)	(676.58)	(1341.23)	(1210.61)
VIII	Tax expense:						
	(1) Current tax	-	-	-	-	-	21.61
	(2) Deferred tax	25.93	(65.23)	20.46	(151.62)	(274.41)	(189.29)
	Total Tax Expense	25.93	(65.23)	20.46	(151.62)	(274.41)	(167.68)
IX	Profit / (Loss) for the period from continuing operations (VII - VIII)	6.15	(177.54)	(70.54)	(524.96)	(1066.82)	(1042.93)
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)	6.15	(177.54)	(70.54)	(524.96)	(1066.82)	(1042.93)
XIV	Other Comprehensive Income						
	a. Items that will not be reclassified to Profit or Loss						
	i. Remeasurement of defined benefit plans	(1.34)	(1.33)	2.34	(4.01)	7.03	(4.86)
	ii. Tax relating to above	0.39	0.39	(0.68)	1.17	(2.05)	1.41
XV	Total Comprehensive Income (Comprising Profit/ (Loss) and other comprehensive income for the period) (XIII + XIV)	5.20	(178.48)	(68.88)	(527.80)	(1061.84)	(1046.38)
XVI	Share of Profit/ (Loss) in Associates	-	-	-	-	-	-
XVII	Total Comprehensive Income attributable to Owners of the Company	5.20	(178.48)	(68.88)	(527.80)	(1061.84)	(1046.38)
XVIII	Paid Up Equity Share Capital (₹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.	20005.38
XX	Earning Per Share (in ₹) :-						
	(1) Basic	0.03	(0.91)	(0.36)	(2.70)	(5.48)	(5.36)
	(2) Diluted	0.03	(0.91)	(0.36)	(2.70)	(5.48)	(5.36)



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NOTES:

1. These Standalone and Consolidated Financial Results, were placed before and reviewed by the Audit Committee at its meeting held on 12th February, 2020 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. business of owning and managing hotel. 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 for the comparative quarter / nine months ended December 31, 2018 as reported in these Financial Results have not been subjected to limited review.
6. 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.
7. The figures have been regrouped/ reclassified wherever considered necessary to facilitate comparison.

For HB Estate Developers Limited

Place : Gurugram
Date : 12th February, 2020




JAG MOHAN LAL SURI
(DIRECTOR)
DIN:00002373