



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

07th August, 2021

Listing Centre

The Listing Department
BSE Limited,
Pheroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001

Company Code: 532334

Sub: Forwarding of Un-Audited Financial Results for the first quarter ended 30th June, 2021 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 (Consolidated and Standalone) of the Company for the first quarter ended 30th June, 2021 along with Limited Review Report, as approved and taken on record by the Board of Directors at its meeting held on Saturday, 07th August, 2021, which commenced at **11:30 A.M** and concluded at **12:04 P.M.**

You are requested to take note of same.

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

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

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

CIN : L99999HR1994PLC034146

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE THREE MONTHS ENDED 30TH JUNE, 2021

(Rs. in Lakhs)

S.No.	Particulars	Three Months Ended			Year Ended
		30.06.2021	31.03.2021	30.06.2020	31.03.2021
		Un-Audited	Audited	Un-Audited	Audited
I	Revenue from Operations	508.62	944.24	133.73	2440.14
II	Other Income	50.16	19.08	46.64	81.51
III	Total Revenue (I + II)	558.78	963.32	180.37	2521.65
IV	Expenses:				
	a) Cost of materials consumed	62.56	144.95	14.73	351.08
	b) Changes in inventories of finished goods, work-in progress and stock-in-trade	-	-	-	-
	c) Employee benefit expense	333.24	328.41	314.93	1213.50
	d) Finance costs	577.63	592.20	573.89	2246.19
	e) Depreciation and amortization expense	187.49	303.19	350.67	1361.55
	f) Other expenses	355.79	480.58	191.26	1455.42
	Total expenses	1516.71	1849.33	1445.48	6627.74
V	Profit (Loss) before exceptional items and tax (III - IV)	(957.93)	(886.01)	(1265.11)	(4106.09)
VI	Exceptional items	-	-	-	-
VII	Profit (Loss) before tax (V - VI)	(957.93)	(886.01)	(1265.11)	(4106.09)
VIII	Tax expense:				
	(1) Current tax	-	-	-	-
	(2) Deferred tax	(285.28)	(215.47)	(313.35)	(1069.13)
	Total Tax Expense	(285.28)	(215.47)	(313.35)	(1069.13)
IX	Profit / (Loss) for the period from continuing operations (VII - VIII)	(672.65)	(670.54)	(951.76)	(3036.96)
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)	(672.65)	(670.54)	(951.76)	(3036.96)
XIV	Other Comprehensive Income				
	a. Items that will not be reclassified to Profit or Loss				
	i. Remeasurement of defined benefit plans	2.38	19.58	(3.34)	9.56
	ii. Tax relating to above	(0.69)	(5.70)	0.97	(2.78)
XV	Total Comprehensive Income (Comprising Profit/ (Loss) and other comprehensive income for the period) (XIII + XIV)	(670.96)	(656.66)	(954.13)	(3030.18)
XVI	Share of Profit/ (Loss) in Associates	-	-	-	-
XVII	Total Comprehensive Income attributable to Owners of the Company	(670.96)	(656.66)	(954.13)	(3030.18)
XVIII	Paid Up Equity Share Capital (Rs. 10 Per Share)	1973.37	1973.37	1973.37	1973.37
XIX	Other Equity	N.A.	N.A.	N.A.	15367.34
XX	Earning Per Share (in Rs.) :-				
	(1) Basic	(3.46)	(3.45)	(4.89)	(15.61)
	(2) Diluted	(3.46)	(3.45)	(4.89)	(15.61)



Independent Auditor's Review Report on Quarterly 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 Holding Company') and its Associate (the Holding Company and its Associate together referred to as "the Group") for the quarter ended 30th June 2021 ('the statement') attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of SEBI (Listing obligations and disclosure requirements) Regulation, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's 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, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the circular. Our responsibility is to express a conclusion 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 statements is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMDI/44/2019 dated March 29, 2019 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:
Associate:
Parsvnath HB Projects Private Limited




5. The consolidated unaudited financial results include the interim financial results / statements of one associate which reflects Group Share of net profit of Rs. Nil and total comprehensive income of Rs. Nil for the quarter ended 30th June 2021, based on their interim financial information have not been reviewed by their auditor. 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 our reliance on the interim financial information certified by the Management.

6. Based on our review conducted as above, and based on the consideration of matters referred to in Paragraph 3 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, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of 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
Prop.
M.No.083820

Place: New Delhi

Date: 07.08.2021

UDIN: 21083820AAACV9553

HB ESTATE DEVELOPERS LIMITED

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

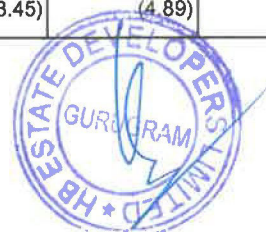
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E-mail: corporate@hbestate.com, Website: www.hbestate.com

CIN : L99999HR1994PLC034146

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE THREE MONTHS ENDED 30TH JUNE, 2021 (Rs. in Lakhs)

S.No.	Particulars	Three Months Ended			Year Ended
		30.06.2021	31.03.2021	30.06.2020	31.03.2021
		Un-Audited	Audited	Un-Audited	Audited
I	Revenue from Operations	508.62	944.24	133.73	2440.14
II	Other Income	50.16	19.08	46.64	81.51
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IV	Expenses:				
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	b) Changes in inventories of finished goods, work-in progress and stock-in-trade	-	-	-	-
	c) Employee benefit expense	333.24	328.41	314.93	1213.50
	d) Finance costs	577.63	592.20	573.89	2246.19
	e) Depreciation and amortization expense	187.49	303.19	350.67	1361.55
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V	Profit (Loss) before exceptional items and tax (III - IV)	(957.93)	(886.01)	(1265.11)	(4106.09)
VI	Exceptional items	-	-	-	-
VII	Profit (Loss) before tax (V - VI)	(957.93)	(886.01)	(1265.11)	(4106.09)
VIII	Tax expense:				
	(1) Current tax	-	-	-	-
	(2) Deferred tax	(285.28)	(215.47)	(313.35)	(1069.13)
	Total Tax Expense	(285.28)	(215.47)	(313.35)	(1069.13)
IX	Profit / (Loss) for the period from continuing operations (VII - VIII)	(672.65)	(670.54)	(951.76)	(3036.96)
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)	(672.65)	(670.54)	(951.76)	(3036.96)
XIV	Other Comprehensive Income				
	a. Items that will not be reclassified to Profit or Loss				
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	ii. Tax relating to above	(0.69)	(5.70)	0.97	(2.78)
XV	Total Comprehensive Income (Comprising Profit/ (Loss) and other comprehensive income for the period) (XIII + XIV)	(670.96)	(656.66)	(954.13)	(3030.18)
XVI	Paid Up Equity Share Capital (Rs. 10 Per Share)	1973.37	1973.37	1973.37	1973.37
XVII	Other Equity	N.A.	N.A.	N.A.	15367.34
XVIII	Earning Per Share (in Rs.) :-				
	(1) Basic	(3.46)	(3.45)	(4.89)	(15.61)
	(2) Diluted	(3.46)	(3.45)	(4.89)	(15.61)



NOTES

- 1 These Standalone and Consolidated Financial Results, were placed before and reviewed by the Audit Committee at its meeting held on August 07, 2021 and approved by the Board of Directors in its meeting held on the same date.
- 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 financial figures for the quarter ended March 31, 2021 are the balancing figures between audited figures in respect of the full financial year and the unaudited published year to date figures upto the third quarter ended December 31,2020.
- 5 The Consolidated Financial Results include consolidated results of Parsvnath HB Projects Private Limited, Associate of the Company (49.00% shareholding & voting power).
- 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.
- 8 The Company during the quarter ended on June 30, 2021, has availed Rs. 2.51 crores of working capital term loan under the Emergency Credit Line Guarantee Scheme (ECLGS 3.0) of National Credit Guarantee Trustee Co. Ltd. as notified by the Government of India, to meet the deficit in working capital cash flows.
- 9 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.
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.

Place : Gurugram
Date : 07th August, 2021

For HB Estate Developers Limited



Anil Goyal
ANIL GOYAL
(Director)
DIN:00001938

Independent Auditor's Review Report on Quarterly 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 30th June 2021 ('the statement') attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing obligations and disclosure requirements) Regulation, 2015, as amended ('the Listing Regulation').
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's 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, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the circular. Our responsibility is to express a conclusion on the statement based on our review.
3. We conducted our review of the statements 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of 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
Prop.
M.No.083820

Place: New Delhi
Date: 07.08.2021
UDIN: 21083820AAAACW3989