



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

07th August, 2018

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 first quarter ended 30th June, 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 first quarter and three months ended 30th June, 2018 along with Limited Review Report, as approved and taken on record by the Board of Directors at its meeting held Tuesday, 07th August, 2018.

The Meeting of Board of Directors commenced at 03:00 P.M. and concluded at 04:15 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

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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2018

(Rs. in Lakhs)

	Particulars	Standalone			
		Quarter Ended			Year Ended
		30.06.2018	31.03.2018	30.06.2017	31.03.2018
		Un-Audited	Audited	Un-Audited	Audited
I	Revenue from Operations	1988.31	2255.02	1960.64	8377.88
II	Other Income	15.04	31.69	32.48	92.98
III	Total Revenue (I + II)	2003.35	2286.71	1993.12	8470.86
IV	Expenses:				
	a) Cost of materials consumed	199.66	181.59	213.63	819.92
	b) Purchase of stock-in-trade	-	-	-	-
	c) Changes in inventories of finished goods, work-in progress and stock-in-trade	-	-	-	-
	d) Employee benefit expense	475.79	554.41	470.01	1969.06
	e) Finance costs	691.69	632.14	699.09	2668.61
	f) Depreciation and amortization expense	353.66	351.82	362.76	1435.70
	g) Other expenses	843.52	949.50	796.37	3459.08
	Total expenses	2564.32	2669.46	2541.86	10352.37
V	Profit (Loss) before exceptional items and tax (III - IV)	(560.97)	(382.75)	(548.74)	(1881.51)
VI	Exceptional items	-	-	-	-
VII	Profit (Loss) before tax (V - VI)	(560.97)	(382.75)	(548.74)	(1881.51)
VIII	Tax expense:				
	(1) Current tax	-	-	-	-
	(2) Deferred tax	(120.72)	190.28	(147.43)	(250.88)
	Total Tax Expense	(120.72)	190.28	(147.43)	(250.88)
IX	Profit / (Loss) for the period from continuing operations (VII - VIII)	(440.26)	(573.03)	(401.31)	(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)	(440.26)	(573.03)	(401.31)	(1630.63)
XIV	Other Comprehensive Income				
	a. Items that will not be reclassified to Profit or Loss				
	i. Remeasurement of defined benefit plans	2.23	10.28	(0.45)	8.93
	ii. Tax relating to above	(0.65)	(3.02)	0.14	(2.60)
XV	Total Comprehensive Income (Comprising Profit/ (Loss) and other comprehensive income for the period) (XIII + XIV)	(438.67)	(565.77)	(401.62)	(1624.30)
XVI	Earning Per Share (in `) :-				
	(1) Basic	(2.26)	(2.94)	(2.06)	(8.38)
	(2) Diluted	(2.26)	(2.94)	(2.06)	(8.38)



Notes:

- 1 These results are reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 7th August, 2018. The Statutory Auditors have carried out limited review of these financial results.
- 2 The Company has only one primary segment i.e. business of owning and managing hotel. Hence there is no reportable segment.
- 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 quarter ended 30th June, 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 quarter ended 30th June, 2018. A comparison of earlier published results and the restated results is given below:

(Amount in Lakhs)

S. No.	Description	Quarter ended 30th June, 2017	
		Published earlier	Restated
i	Other Income	32.45	32.48
ii	Total Revenue	1993.09	1993.12
iii	Finance Cost	841.52	699.09
iv	Total Expenses	2684.29	2541.86
v	Profit (Loss) before exceptional items and tax	(691.20)	(548.74)
vi	Profit/(Loss) before tax	(691.20)	(548.74)
vii	Net profit after tax	(543.77)	(401.31)
viii	Total Comprehensive Income	(544.08)	(401.62)

For HB Estate Developers Ltd.

Place : Gurugram
Date : 07th August 2018




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 30.06.2018

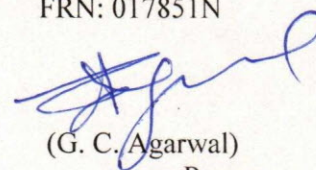
We have reviewed the accompanying statement of un-audited financial results of **HB Estate Developers Limited** ('the Company') for the quarter ended 30th June 2018 ('the statement') prepared by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing obligations and disclosure requirements) 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: 07.08.2018