

**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 UN-AUDITED FINANCIAL RESULTS FOR THE THREE/ NINE MONTHS ENDED 31ST DECEMBER, 2023**

(Rs. in Lakhs)

| S.No. | Particulars  | Three Months Ended |                |                | Nine Months Ended |                | Year Ended       |
|-------|--|--------------------|----------------|----------------|-------------------|----------------|------------------|
|       |  | 31.12.2023         | 30.09.2023     | 31.12.2022     | 31.12.2023        | 31.12.2022     | 31.03.2023       |
|       |  | Un-Audited         | Un-Audited     | Un-Audited     | Un-Audited        | Un-Audited     | Audited          |
| I     | Revenue from Operations  | 2972.79            | 2438.01        | 2770.34        | 7804.02           | 6862.71        | 9643.12          |
| II    | Other Income   | 38.29              | 73.48          | 21.03          | 133.84            | 76.50          | 234.07           |
| III   | <b>Total Income (I + II)</b>   | <b>3011.08</b>     | <b>2511.49</b> | <b>2791.37</b> | <b>7937.86</b>    | <b>6939.21</b> | <b>9877.19</b>   |
| IV    | <b>Expenses:</b>   |                    |                |                |                   |                |                  |
|       | a) Cost of materials consumed  | 279.90             | 234.39         | 280.45         | 727.86            | 700.72         | 957.25           |
|       | b) Changes in inventories of finished goods, work-in progress and stock-in-trade   | -                  | -              | -              | -                 | -              | -                |
|       | c) Employee benefit expense  | 498.34             | 481.41         | 466.87         | 1434.71           | 1304.85        | 1779.60          |
|       | d) Finance costs   | 710.68             | 629.46         | 638.26         | 1962.47           | 1822.13        | 2451.80          |
|       | e) Depreciation and amortization expense   | 187.56             | 186.05         | 178.73         | 557.01            | 536.58         | 722.87           |
|       | f) Other expenses  | 1028.13            | 1004.88        | 965.66         | 3039.90           | 2610.11        | 3710.10          |
|       | <b>Total expenses</b>  | <b>2704.61</b>     | <b>2536.19</b> | <b>2529.97</b> | <b>7721.95</b>    | <b>6974.39</b> | <b>9621.62</b>   |
| V     | <b>Profit/ (Loss) before exceptional items and tax (III - IV)</b>  | <b>306.47</b>      | <b>(24.70)</b> | <b>261.40</b>  | <b>215.91</b>     | <b>(35.18)</b> | <b>255.57</b>    |
| VI    | Exceptional items  | -                  | -              | -              | -                 | -              | -                |
| VII   | <b>Profit/ (Loss) before tax (V - VI)</b>  | <b>306.47</b>      | <b>(24.70)</b> | <b>261.40</b>  | <b>215.91</b>     | <b>(35.18)</b> | <b>255.57</b>    |
| VIII  | Tax expense:   |                    |                |                |                   |                |                  |
|       | (1) Current tax  | -                  | -              | -              | -                 | -              | -                |
|       | (2) Deferred tax   | 155.70             | 67.99          | 48.57          | 278.78            | (14.01)        | 1418.38          |
|       | Total Tax Expense  | 155.70             | 67.99          | 48.57          | 278.78            | (14.01)        | 1418.38          |
| IX    | <b>Profit / (Loss) for the period from continuing operations (VII - VIII)</b>  | <b>150.77</b>      | <b>(92.69)</b> | <b>212.83</b>  | <b>(62.87)</b>    | <b>(21.17)</b> | <b>(1162.81)</b> |
| X     | <b>Profit / (Loss) from discontinued operations</b>  | -                  | -              | -              | -                 | -              | -                |
| XI    | Tax expense of discontinued operations   | -                  | -              | -              | -                 | -              | -                |
| XII   | <b>Profit / (Loss) from discontinued operations (after tax) (X - XI)</b>   | -                  | -              | -              | -                 | -              | -                |
| XIII  | <b>Profit/(Loss) for the period (IX + XII)</b>   | <b>150.77</b>      | <b>(92.69)</b> | <b>212.83</b>  | <b>(62.87)</b>    | <b>(21.17)</b> | <b>(1162.81)</b> |
| XIV   | <b>Other Comprehensive Income</b>  |                    |                |                |                   |                |                  |
|       | a. Items that will not be reclassified to Profit or Loss   |                    |                |                |                   |                |                  |
|       | i. Remeasurement of defined benefit plans  | (1.23)             | (1.24)         | 6.37           | (3.70)            | 19.05          | (4.70)           |
|       | ii. Tax relating to above  | 0.36               | 0.36           | (1.86)         | 1.08              | (5.55)         | 1.37             |
| XV    | <b>Total Comprehensive Income (Comprising Profit/ (Loss) and other comprehensive income for the period) (XIII + XIV)</b> | <b>149.90</b>      | <b>(93.57)</b> | <b>217.34</b>  | <b>(65.49)</b>    | <b>(7.67)</b>  | <b>(1166.14)</b> |
| XVI   | <b>Paid Up Equity Share Capital (Rs. 10 Per Share)</b>   | <b>1973.37</b>     | <b>1973.37</b> | <b>1973.37</b> | <b>1973.37</b>    | <b>1973.37</b> | <b>1973.37</b>   |
| XVII  | <b>Other Equity</b>  | <b>N.A.</b>        | <b>N.A.</b>    | <b>N.A.</b>    | <b>N.A.</b>       | <b>N.A.</b>    | <b>12558.10</b>  |
| XVIII | <b>Earning Per Share (in Rs.) :-</b>   |                    |                |                |                   |                |                  |
|       | (1) Basic  | 0.77               | (0.48)         | 1.09           | (0.32)            | (0.11)         | (5.98)           |
|       | (2) Diluted  | 0.77               | (0.48)         | 1.09           | (0.32)            | (0.11)         | (5.98)           |



**NOTES**

- 1 The aforesaid Standalone Financial Results were placed before and reviewed by the Audit Committee at its meeting held on 08th February, 2024 and approved by the Board of Directors at its meeting held on the same date.
- 2 These Standalone Financial Results have been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.
- 3 The Statutory Auditors have carried out Limited Review of the financial results of the Company for the three/ Nine months ended 31st December, 2023 under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Statutory Auditors have expressed an unmodified opinion on these results.
- 4 The Company has only one reportable primary segment i.e. Hospitality business. Hence, segmental reporting is not applicable.
- 5 The figures have been regrouped / reclassified wherever considered necessary to facilitate comparison.

For HB Estate Developers Limited



*Lalit Bhasin*

Lalit Bhasin

Chairman

DIN:00002114

Place: Gurugram

Date: 08th February, 2024

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### STATEMENT OF CONSOLIDATED UN-AUDITED FINANCIAL RESULTS FOR THE THREE/ NINE MONTHS ENDED 31ST DECEMBER, 2023

| S.No. | Particulars   | (Rs. in Lakhs)     |                |                |                   |                |                  |
|-------|---|--------------------|----------------|----------------|-------------------|----------------|------------------|
|       |   | Three Months Ended |                |                | Nine Months Ended |                | Year Ended       |
|       |   | 31.12.2023         | 30.09.2023     | 31.12.2022     | 31.12.2023        | 31.12.2022     | 31.03.2023       |
|       |   | Un-Audited         | Un-Audited     | Un-Audited     | Un-Audited        | Un-Audited     | Audited          |
| I     | Revenue from Operations   | 2972.79            | 2438.01        | 2770.34        | 7804.02           | 6862.71        | 9643.12          |
| II    | Other Income  | 38.29              | 73.48          | 21.03          | 133.84            | 76.50          | 234.07           |
| III   | <b>Total Income (I + II)</b>  | <b>3011.08</b>     | <b>2511.49</b> | <b>2791.37</b> | <b>7937.86</b>    | <b>6939.21</b> | <b>9877.19</b>   |
| IV    | <b>Expenses:</b>  |                    |                |                |                   |                |                  |
|       | a) Cost of materials consumed   | 279.90             | 234.39         | 280.45         | 727.86            | 700.72         | 957.25           |
|       | b) Changes in inventories of finished goods, work-in progress and stock-in-trade  | -                  | -              | -              | -                 | -              | -                |
|       | c) Employee benefit expense   | 498.34             | 481.41         | 466.87         | 1434.71           | 1304.85        | 1779.60          |
|       | d) Finance costs  | 710.68             | 629.46         | 638.26         | 1962.47           | 1822.13        | 2451.80          |
|       | e) Depreciation and amortization expense  | 187.56             | 186.05         | 178.73         | 557.01            | 536.58         | 722.87           |
|       | f) Other expenses   | 1028.13            | 1004.88        | 965.66         | 3039.90           | 2610.11        | 3710.10          |
|       | <b>Total expenses</b>   | <b>2704.61</b>     | <b>2536.19</b> | <b>2529.97</b> | <b>7721.95</b>    | <b>6974.39</b> | <b>9621.62</b>   |
| V     | <b>Profit/ (Loss) before exceptional items and tax (III - IV)</b>   | <b>306.47</b>      | <b>(24.70)</b> | <b>261.40</b>  | <b>215.91</b>     | <b>(35.18)</b> | <b>255.57</b>    |
| VI    | Exceptional items   | -                  | -              | -              | -                 | -              | -                |
| VII   | <b>Profit / (Loss) before tax (V - VI)</b>  | <b>306.47</b>      | <b>(24.70)</b> | <b>261.40</b>  | <b>215.91</b>     | <b>(35.18)</b> | <b>255.57</b>    |
| VIII  | Tax expense:  |                    |                |                |                   |                |                  |
|       | (1) Current tax   | -                  | -              | -              | -                 | -              | -                |
|       | (2) Deferred tax  | 155.70             | 67.99          | 48.57          | 278.78            | (14.01)        | 1418.38          |
|       | Total Tax Expense   | 155.70             | 67.99          | 48.57          | 278.78            | (14.01)        | 1418.38          |
| IX    | <b>Profit / (Loss) for the period from continuing operations (VII - VIII)</b>   | <b>150.77</b>      | <b>(92.69)</b> | <b>212.83</b>  | <b>(62.87)</b>    | <b>(21.17)</b> | <b>(1162.81)</b> |
| X     | <b>Profit / (Loss) from discontinued operations</b>   | -                  | -              | -              | -                 | -              | -                |
| XI    | Tax expense of discontinued operations  | -                  | -              | -              | -                 | -              | -                |
| XII   | <b>Profit / (Loss) from discontinued operations (after tax) (X - XI)</b>  | -                  | -              | -              | -                 | -              | -                |
| XIII  | <b>Profit/ (Loss) for the period (IX + XII)</b>   | <b>150.77</b>      | <b>(92.69)</b> | <b>212.83</b>  | <b>(62.87)</b>    | <b>(21.17)</b> | <b>(1162.81)</b> |
| XIV   | <b>Other Comprehensive Income</b>   |                    |                |                |                   |                |                  |
|       | a. Items that will not be reclassified to Profit or Loss  |                    |                |                |                   |                |                  |
|       | i. Remeasurement of defined benefit plans   | (1.23)             | (1.24)         | 6.37           | (3.70)            | 19.05          | (4.70)           |
|       | ii. Tax relating to above   | 0.36               | 0.36           | (1.86)         | 1.08              | (5.55)         | 1.37             |
| XV    | <b>Total Comprehensive Income ( Comprising Profit/ (Loss) and other comprehensive income for the period) (XIII + XIV)</b> | <b>149.90</b>      | <b>(93.57)</b> | <b>217.34</b>  | <b>(65.49)</b>    | <b>(7.67)</b>  | <b>(1166.14)</b> |
| XVI   | Share of Profit/ (Loss) in Associates   | -                  | -              | -              | -                 | -              | -                |
| XVII  | <b>Total Comprehensive Income attributable to Owners of the Company</b>   | <b>149.90</b>      | <b>(93.57)</b> | <b>217.34</b>  | <b>(65.49)</b>    | <b>(7.67)</b>  | <b>(1166.14)</b> |
| 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.           | 12558.10         |
| XX    | <b>Earning Per Share (in Rs.) :-</b>  |                    |                |                |                   |                |                  |
|       | (1) Basic   | 0.77               | (0.48)         | 1.09           | (0.32)            | (0.11)         | (5.98)           |
|       | (2) Diluted   | 0.77               | (0.48)         | 1.09           | (0.32)            | (0.11)         | (5.98)           |

*(Signature)*



**NOTES**

- 1 The aforesaid Consolidated Financial Results were placed before and reviewed by the Audit Committee at its meeting held on 08th February, 2024 and approved by the Board of Directors at its meeting held on the same date.
- 2 These Consolidated Financial Results have been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable. 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.
- 3 The Statutory Auditors have carried out Limited Review of the financial results of the Company for the three/ nine months ended 31st December, 2023 under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Statutory Auditors have expressed an unmodified opinion on these results.
- 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 Company has only one reportable primary segment i.e. Hospitality Business. Hence, segmental reporting is not applicable.
- 6 The figures have been regrouped/ reclassified wherever considered necessary to facilitate comparison.

For HB Estate Developers Limited



*Lalit Bhasin*  
Lalit Bhasin

Chairman

DIN:00002114

Place: Gurugram

Date: 08th February, 2024