



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

10th August, 2019

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, 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 first quarter ended 30th June, 2018 along with Limited Review Report, as approved and taken on record by the Board of Directors at its meeting held Saturday, 10th August, 2019.

The Meeting of Board of Directors commenced at 12:00 Noon and concluded at 13:15 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

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 QUARTER ENDED 30TH JUNE, 2019

(Rs. in Lakhs)

Particulars	Three Months Ended			Year Ended
	30.06.2019	31.03.2019	30.06.2018	31.03.2019
	Unaudited	Audited	Unaudited	Audited
I Revenue from Operations	1919.65	2469.00	1988.31	8922.01
II Other Income	32.32	98.43	15.04	155.44
III Total Revenue (I + II)	1951.97	2567.43	2003.35	9077.45
IV Expenses:				
a) Cost of materials consumed	168.79	201.38	199.66	829.59
b) Changes in inventories of finished goods, work-in progress and stock in-trade	-	-	-	267.98
c) Employee benefit expense	487.07	511.97	475.79	1959.91
d) Finance costs	648.35	658.66	691.69	2770.30
e) Depreciation and amortization expense	347.86	348.58	353.66	1417.29
f) Other expenses	765.80	716.22	843.52	3042.99
Total expenses	2417.87	2436.81	2564.32	10288.06
V Profit (Loss) before exceptional items and tax (III - IV)	(465.90)	130.62	(560.97)	(1210.61)
VI Exceptional items	-	-	-	-
VII Profit (Loss) before tax (V - VI)	(465.90)	130.62	(560.97)	(1210.61)
VIII Tax expense:				
(1) Current tax	-	21.61	-	21.61
(2) Deferred tax	(112.32)	85.12	(120.72)	(189.29)
Total Tax Expense	(112.32)	106.73	(120.72)	(167.68)
IX Profit / (Loss) for the period from continuing operations (VII - VIII)	(353.58)	23.89	(440.25)	(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)	(353.58)	23.89	(440.25)	(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)	(11.89)	2.23	(4.86)
ii. Tax relating to above	0.39	3.46	(0.65)	1.41
XV Total Comprehensive Income (Comprising Profit/ (Loss) and other comprehensive income for the period) (XIII + XIV)	(354.53)	15.46	(438.67)	(1046.38)
XVI Paid Up Equity Share Capital (Rs. 10 Per Share)	1973.37	1973.37	1973.37	1973.37
XVII Other Equity				20005.38
XVIII Earning Per Share (in ₹) :-				
(1) Basic	(1.82)	0.12	(2.26)	(5.36)
(2) Diluted	(1.82)	0.12	(2.26)	(5.36)



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STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2019

(Rs. in Lakhs)

Particulars	Three Months Ended			Year Ended
	30.06.2019	31.03.2019	30.06.2018	31.03.2019
	Unaudited	Unaudited	Unaudited	Audited
I Revenue from Operations	1919.65	2469.00	1988.31	8922.01
II Other Income	32.32	98.43	15.04	155.44
III Total Revenue (I + II)	1951.97	2567.43	2003.35	9077.45
IV Expenses:				
a) Cost of materials consumed	168.79	201.38	199.66	829.59
b) Changes in inventories of finished goods, work-in progress and stock in-trade	-	-	-	267.98
c) Employee benefit expense	487.07	511.97	475.79	1959.91
d) Finance costs	648.35	658.66	691.69	2770.30
e) Depreciation and amortization expense	347.86	348.58	353.66	1417.29
f) Other expenses	765.80	716.22	843.52	3042.99
Total expenses	2417.87	2436.81	2564.32	10288.06
V Profit (Loss) before exceptional items and tax (III - IV)	(465.90)	130.62	(560.97)	(1210.61)
VI Exceptional items	-	-	-	-
VII Profit (Loss) before tax (V - VI)	(465.90)	130.62	(560.97)	(1210.61)
VIII Tax expense:				
(1) Current tax	-	21.61	-	21.61
(2) Deferred tax	(112.32)	85.12	(120.72)	(189.29)
Total Tax Expense	(112.32)	106.73	(120.72)	(167.68)
IX Profit / (Loss) for the period from continuing operations (VII - VIII)	(353.58)	23.89	(440.25)	(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)	(353.58)	23.89	(440.25)	(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)	(11.89)	2.23	(4.86)
ii. Tax relating to above	0.39	3.46	(0.65)	1.41
XV Total Comprehensive Income (Comprising Profit/ (Loss) and other comprehensive income for the period) (XIII + XIV)	(354.53)	15.46	(438.67)	(1046.38)
XVI Paid Up Equity Share Capital (Rs. 10 Per Share)	1973.37	1973.37	1973.37	1973.37
XVII Other Equity				20005.38
XVIII Earning Per Share (in ₹) :-				
(1) Basic	(1.82)	0.12	(2.26)	(5.36)
(2) Diluted	(1.82)	0.12	(2.26)	(5.36)



Notes:

1. These Standalone and Consolidated Financial Results were placed before and reviewed by the Audit Committee at its meeting held on 10th August, 2019 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 financial figures for the quarter ended March 31, 2019 of Standalone Financial Statements 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, 2018.
5. The Consolidated financial figures for the comparative quarter ended March 31, 2019 and June 30, 2018 as reported in these Consolidated 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 : 10th August, 2019



Jag Mohan Lal Suri

Jag Mohan Lal Suri

Director

DIN:00002373

Independent Auditor's Limited Review Report on the Quarterly Unaudited Standalone Financial Results of the company pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) regulations, 2015, as amended

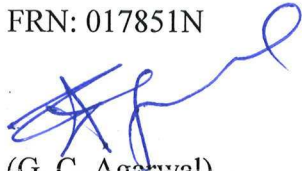
Review Report to
The Board of Directors
HB Estate Developers Limited

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 2019 ('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, read with SEBI Circular no. CIR/CFD/CMD1/44/2019 dated 29th March, 2019 ('the Circular').
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, 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
FRN: 017851N



(G. C. Agarwal)
Proprietor
M. No. : 083820



Place: Gurugram
Date: 10.08.2019

Independent Auditor's Limited Review Report on the 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

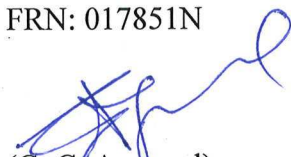
Review Report to
The Board of Directors
HB Estate Developers Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of HB Estate Developers Limited ('the Company') and its associates (the Holding Company and its associates together referred to as "the Group") and its share of the net profit after tax and other comprehensive incomes of its associates for the quarter ended 30th June 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, read with SEBI Circular no. CIR/CFD/CMD1/44/2019 dated 29th March, 2019 ("the Circular").
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, read with the circular is the responsibility of the Parent Company's Management and has been approved by the Board of 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.
4. The statement includes the result of:
Associates:
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 of Rs. NIL and total comprehensive income of Rs. NIL for the quarter ended 30th June 2019.
6. We did not review the interim financial results and other financial information in respect of aforesaid 1 Associate which reflects Group Share of net profit of Rs. NIL and total comprehensive income of Rs. NIL for the quarter ended 30th June 2019. These interim financial results and other information have been reviewed by other auditor, whose reports have been furnished to us by the management. Our conclusion, in so far as it relates to the affairs of such associate is based solely on the report of other auditor. Our conclusion on the statement is not modified in respect of this matter.
7. Based on our review conducted as above, 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
FRN: 017851N



(G. C. Agarwal)
Proprietor
M. No. : 083820



Place: Gurugram
Date: 10.08.2019