

HUBTOWN LIMITED

CIN : L45200MH1989PLC050688

Registered Office: Ackruti Center Point, 6th floor, Central Road, Marol MIDC, Andheri (East), Mumbai – 400 093
 Phone: + 91 22 67037500, + 91 22 61238200; Fax: + 91 22 61238333;
 E-mail : investorcell@hubtown.co.in; Website : www.hubtown.co.in

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2015

Part - I

(₹ in Lacs)

Sr. No.	Particulars	Three months ended			Six months ended		Year ended
		30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	Income from Operations						
	a. Revenue from Operations	10238	8631	19563	18869	31615	58860
	b. Other Operating Income	77	54	179	131	272	998
	Total Income from Operations (a+b)	10315	8685	19742	19,000	31887	59858
2.	Expenses						
	a. Cost of construction / development	3888	3198	2809	7086	4459	9420
	b. Changes in inventories of work-in-progress, finished properties and FSI	(1640)	(2618)	844	(4258)	2642	2647
	c. Employee benefits expense	378	388	388	766	829	1703
	d. Depreciation and Amortisation expense	75	76	108	151	224	403
	e. Sales reversal net of cost of goods sold	----	----	6309	----	6309	8866
	f. Legal and Professional fees	125	139	134	264	197	416
	g. Rates and Taxes	654	45	114	699	134	1920
	h. Project expenses written off	----	----	----	----	----	677
	i. Advances and other debit balances written off	----	15	----	15	----	1686
	j. Other expenses	336	806	766	1142	1285	2525
	Total Expenses (a+b+c+d+e+f+g+h+i+j)	3816	2049	11472	5865	16079	30263
3.	Profit from operations before other income, finance costs & exceptional items (1-2)	6499	6636	8270	13135	15808	29595
4.	Other Income	1104	582	1791	1686	2624	4298
5.	Profit from ordinary activities before finance costs and exceptional items (3+4)	7603	7218	10061	14821	18432	33893
6.	Finance costs	7887	6540	7820	14427	15822	32259
7.	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(284)	678	2241	394	2610	1634
8.	Exceptional Items	----	----	----	----	----	----
9.	Profit / (Loss) from ordinary activities before tax (7+8)	(284)	678	2241	394	2610	1634
10.	Tax Expense / (Credit)						
	(Add)/Less :						
	a. Current Tax	(53)	153	496	100	610	504
	b. Deferred Tax	(15)	(158)	69	(173)	109	497
	c. Short / (Excess) provision for taxation in respect of earlier year	----	----	----	----	----	(313)
11.	Net Profit / (Loss) from ordinary activities after tax (9-/+10)	(216)	683	1676	467	1891	946
12.	Add/(Less) : Extraordinary Items (net of tax)	----	----	350	----	350	350
13.	Net Profit / (Loss) for the period (11-/+12)	(216)	683	2026	467	2241	1296
14.	Add/(Less) : Prior period adjustments (Net)	----	----	58	----	(55)	(221)
15.	Net Profit / (Loss) for the period (13+14)	(216)	683	2084	467	2186	1075
16.	Paid-up equity share capital (face value of ₹ 10 per share)	7274	7274	7274	7274	7274	7274
17.	Paid-up Debt Capital				8380	15831	9216
18.	Reserves excluding Revaluation Reserves						163869
19.	Debt Redemption Reserve						9175



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(₹ in Lacs)

Sr. No.	Particulars	Three months ended			Six months ended		Year ended
		30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
20.	Earnings per Share before extraordinary items (EPS)						
	Basic EPS (not annualized) (₹)	(0.30)	0.94	2.38	0.64	2.52	1.00
	Diluted EPS (not annualized) (₹)	(0.30)	0.94	2.38	0.64	2.52	1.00
20a.	Earnings per Share after extraordinary items (EPS)						
	Basic EPS (not annualized) (₹)	(0.30)	0.94	2.86	0.64	3.01	1.48
	Diluted EPS (not annualized) (₹)	(0.30)	0.94	2.86	0.64	3.01	1.48
21.	Debt Equity ratio				0.83	0.92	0.78
22.	Debt Service ratio				1.42	0.73	0.59
23.	Interest Service coverage ratio				1.03	1.19	1.05

A.	PARTICULARS OF SHAREHOLDING						
	Public Shareholding						
	- Number of shares	1,89,24,055	1,84,24,055	1,84,61,189	1,89,24,055	1,84,61,189	1,84,24,055
	- Percentage of shareholding	26.02 %	25.33 %	25.38 %	26.02 %	25.38 %	25.33 %
	Promoter and Promoter Group shareholding						
	a. Pledged /Encumbered						
	- number of shares	4,88,74,804	4,83,74,804	4,88,56,779	4,88,74,804	4,88,56,779	4,96,26,779
	- percentage of shares (as a % of the total shareholding of promoter and promoter group)	90.83 %	89.07 %	90.02 %	90.83 %	90.02 %	91.37 %
	- percentage of share (as a % of the total share capital of the Company)	67.19 %	66.51 %	67.17 %	67.19 %	67.17 %	68.23 %
	b. Non-encumbered						
	- number of shares	49,37,012	59,37,012	54,17,903	49,37,012	54,17,903	46,85,037
	- percentage of shares (as a % of the total shareholding of promoter and promoter group)	9.17 %	10.93 %	9.98 %	9.17 %	9.98 %	8.63 %
	- percentage of share (as a % of the total share capital of the Company)	6.79 %	8.16 %	7.45 %	6.79 %	7.45 %	6.44 %

B.	INVESTOR COMPLAINTS	Quarter ended 30.09.2015
	Pending at the beginning of the quarter	0
	Received during the quarter	2
	Disposed off during the quarter	2
	Remaining unresolved at the end of the quarter	0

Ratios :

- Paid-up Debt Capital represents Non-convertible Debentures
- Debt Equity Ratio = Debt / Net Worth (Net Worth = Equity Share Capital + Reserves and Surplus) where Debt = Long-term borrowings + Current maturities + Short-term borrowings + Interest accrued and due + Interest accrued but not due
- Debt Service Coverage Ratio = Profit before Tax + Interest costs / (Interest costs + Principal repayment during the period)
- Interest Service Coverage Ratio = Profit before Tax + Interest Costs / Interest costs



**UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER
AND SIX MONTHS ENDED SEPTEMBER 30, 2015**

Notes :

1. The above unaudited standalone financial results for the quarter and six months ended September 30, 2015 have been reviewed by the Audit and Compliance Committee and thereafter approved by the Board of Directors at their respective meetings held on November 14, 2015 and have been subjected to a Limited Review by the Statutory Auditors of the Company. The aforesaid unaudited financial results have been submitted to BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) and also uploaded on the Company's website – www.hubtown.co.in and on the websites of BSE (www.bseindia.com) and NSE (www.nseindia.com).
2. Given the nature of real estate business, the profit / losses do not necessarily accrue evenly over the period and as such, the results of a quarter / year may not be representative of the profits / losses for the period.
3. Revenue from sale of incomplete properties / projects is recognized on the basis of percentage completion method. Costs of the projects are based on the management's estimate of the cost to be incurred upto the completion of the projects, which is reviewed periodically.
4. There are no separate reportable segments pursuant to Accounting Standard – AS 17 'Segment Reporting' specified under the Companies Act, 1956 which are deemed to be applicable as per Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014. Hence no disclosure is required under AS -17. The Company is primarily operating in India, which is considered as a single geographical segment.
5. Income from operations includes share of profit / (loss) (net) from partnership firms, AOPs as stated hereunder:

(₹ in Lacs)

Particulars	Three months ended			Six months ended		Year ended
	30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
i) Reviewed	----	----	(153)	----	(201)	(20)
ii) Management Reviewed (Refer footnote)	175.15	(91)	---	84.23	(3)	(349)

Footnote:

The results of such partnership firms, AOPs for the respective period are as prepared and compiled by the management of such firms and have also been reviewed by the management of Hubtown Limited. The Company will get the accounts of such partnership firms, AOPs audited at the end of the respective financial year and is of the view that the audited annual results of such partnership firms, AOPs, are not expected to have any material difference as compared to the aggregate of the quarterly/half yearly results, from which the share of profits are recognized on the basis of management accounts.

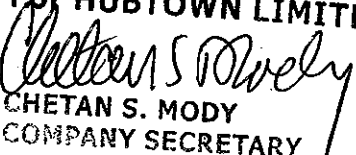
6. During the quarter under review the Company sold 24,500 equity shares in the share capital of its wholly owned subsidiary – Devkrupa Build Tech Limited (DBTL), consequent to which DBTL ceased to be a wholly owned subsidiary and has instead become a subsidiary of the Company.



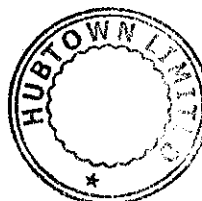
Sr. No.	Particulars	As at	As at
		30.09.2015	31.03.2015
		Unaudited	Audited
A.	EQUITY AND LIABILITIES		
1.	Shareholders' Funds		
	a. Share Capital	7274	7274
	b. Reserves and Surplus	164336	163869
	Sub-total – Shareholders' funds	171610	171143
2.	Share application money pending allotment		----
3.	Non-current liabilities		
	a. Long-term borrowings	36050	42960
	b. Other long-term liabilities	1679	1536
	c. Long-term provisions	147	147
	Sub-total – Non-current liabilities	37876	44643
4.	Current Liabilities		
	a. Short-term borrowings	49637	48942
	b. Trade payables	14084	11621
	c. Other current liabilities #	113938	91579
	d. Short-term provisions	354	159
	Sub-total – Current liabilities	178013	152301
	TOTAL – EQUITY AND LIABILITIES	387499	368087
B.	ASSETS		
1.	Non-current assets		
	a. Fixed assets	1339	1405
	b. Non-current investments	75255	55681
	c. Deferred tax assets (net)	3176	3003
	d. Long-term loans and advances	147850	152841
	e. Other non-current assets	6643	6829
	Sub-total – Non-current assets	234263	219759
2.	Current assets		
	a. Current investments	14160	19001
	b. Inventories	87807	83417
	c. Trade receivables	11648	11096
	d. Cash and cash equivalents	1539	3041
	e. Short-term loans and advances	29516	24791
	f. Other current assets	8566	6982
	Sub-total – Current assets	153236	148328
	TOTAL – ASSETS	387499	368087

includes income in advance (advance from customer) amounting to ₹ 28677 (₹ 27858) respectively.

8. Replies to Auditor's observations in the Limited Review Report for half year ended September 30, 2015:
- The Auditor's observations in respect of paragraph 3(a) to 3(f) in the Limited Review Report are self-explanatory and do not call for further elaboration / clarification; and
 - As regards the Auditor's observations in respect of paragraph 3(g) with respect to non-receipt of balance confirmations from some of the parties from whom secured / unsecured loans and advances have been received, the management is of the view that no significant consequential adjustments would be necessitated in respect thereof as the confirmations are being obtained on year end basis.
9. Previous period figures have been regrouped / reclassified / restated / rearranged / reworked wherever necessary to conform to current period's classification.

CERTIFIED TRUE COPY
FOR HUBTOWN LIMITED

CHETAN S. MODY
COMPANY SECRETARY

For and on behalf of the Board




Vyomesh M. Shah
Managing Director
DIN : 00009596

Place : Mumbai
Dated : November 14, 2015