

## HUBTOWN LIMITED

CIN : L45200MH1989PLC050688

Registered Office: Ackruti Center Point, 6<sup>th</sup> 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

### STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2015

Part - I

(` in Lacs)

Sr. No.	Particulars	Three months ended			Nine months ended		Year ended
		31.12.2015	30.09.2015	31.12.2014	31.12.2015	31.12.2014	31.03.2015
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	<b>Income from Operations</b>						
	a. Net Sales / Income from Operations	1265	10238	12142	20134	43758	58860
	b. Other Operating Income (Refer Note 3)	8528	77	702	8659	974	998
	<b>Total Income from Operations (a+b)</b>	<b>9793</b>	<b>10315</b>	<b>12844</b>	<b>28793</b>	<b>44732</b>	<b>59858</b>
2.	<b>Expenses</b>						
	a. Cost of construction / development	4554	3888	2490	11640	6949	9420
	b. Purchase of stock-in-trade	----	----	----	----	----	----
	c. Changes in inventories of work-in-progress, finished properties and FSI	(5897)	(1640)	(939)	(10155)	1703	2647
	d. Employee benefits expense	516	378	386	1282	1215	1703
	e. Depreciation and Amortisation expense	75	75	102	226	326	403
	f. Sales reversal net of cost of goods sold	1403	----	----	1403	6309	8866
	g. Legal and Professional fees	73	125	125	337	322	416
	h. Rates and Taxes	782	654	8	1481	142	1920
	i. Project expenses written off	----	----	----	----	----	677
	j. Advances and other debit balances written off	----	----	----	15	----	1686
	k. Other expenses	467	336	891	1609	2176	2525
	<b>Total Expenses (a+b+c+d+e+f+g+h+i+j+k)</b>	<b>(1973)</b>	<b>3816</b>	<b>3063</b>	<b>7838</b>	<b>19142</b>	<b>30263</b>
3.	<b>Profit from operations before other income, finance costs &amp; exceptional items (1-2)</b>	<b>7820</b>	<b>6499</b>	<b>9781</b>	<b>20955</b>	<b>25590</b>	<b>29595</b>
4.	Other Income	515	1104	736	2201	3360	4298
5.	<b>Profit from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>8335</b>	<b>7603</b>	<b>10517</b>	<b>23156</b>	<b>28950</b>	<b>33893</b>
6.	Finance costs	8209	7887	8015	22636	23838	32259
7.	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>126</b>	<b>(284)</b>	<b>2502</b>	<b>520</b>	<b>5112</b>	<b>1634</b>
8.	Exceptional Items	----	----	----	----	----	----
9.	<b>Profit / (Loss) from ordinary activities before tax (7+8)</b>	<b>126</b>	<b>(284)</b>	<b>2502</b>	<b>520</b>	<b>5112</b>	<b>1634</b>
10.	Tax Expense / (Credit)						
	(Add)/Less :						
	a. Current Tax	80	(53)	576	180	1186	504
	b. Deferred Tax	(59)	(15)	(13)	(232)	96	497
	c. Short / (Excess) provision for taxation in respect of earlier year	81	----	----	81	----	(313)
11.	<b>Net Profit / (Loss) from ordinary activities after tax (9+10)</b>	<b>24</b>	<b>(216)</b>	<b>1939</b>	<b>491</b>	<b>3830</b>	<b>946</b>
12.	Add/(Less) : Extraordinary Items (net of tax)	----	----	----	----	350	350
13.	<b>Net Profit / (Loss) for the period (11+12)</b>	<b>24</b>	<b>(216)</b>	<b>1939</b>	<b>491</b>	<b>4180</b>	<b>1296</b>
14.	Add/(Less) : Prior period adjustments (Net)	----	----	----	----	(55)	(221)
15.	<b>Net Profit / (Loss) for the period (13+14)</b>	<b>24</b>	<b>(216)</b>	<b>1939</b>	<b>491</b>	<b>4125</b>	<b>1075</b>
16.	Paid-up equity share capital (face value of ` 10 per share)	7274	7274	7274	7274	7274	7274
17.	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year						163869



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### STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2015

(<sup>₹</sup> in Lacs)

Sr. No.	Particulars	Three months ended			Nine months ended		Year ended
		31.12.2015	30.09.2015	31.12.2014	31.12.2015	31.12.2014	31.03.2015
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
18.	Earnings per Share before extraordinary items (EPS)						
	Basic EPS (not annualized) ( <sup>₹</sup> )	0.03	(0.30)	2.67	0.67	5.19	1.00
	Diluted EPS (not annualized) ( <sup>₹</sup> )	0.03	(0.30)	2.67	0.67	5.19	1.00
18a.	Earnings per Share after extraordinary items (EPS)						
	Basic EPS (not annualized) ( <sup>₹</sup> )	0.03	(0.30)	2.67	0.67	5.67	1.48
	Diluted EPS (not annualized) ( <sup>₹</sup> )	0.03	(0.30)	2.67	0.67	5.67	1.48

For and on behalf of the Board



*Abhijit Datta*  
Abhijit Datta  
Chairman of the Meeting  
DIN : 00790029

Place : Mumbai  
Dated : February 12, 2016

**UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER  
AND NINE MONTHS ENDED DECEMBER 31, 2015**

**Notes :**

1. The above unaudited standalone financial results for the quarter and nine months ended December 31, 2015 have been reviewed by the Audit and Compliance Committee and thereafter approved by the Board of Directors at their respective meetings held on February 12, 2016 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. The Company has, from the current quarter and in terms of an agreement, charged interest against funds invested / contributed to a jointly controlled entity from the period commencing 1<sup>st</sup> July, 2015.
5. 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.
6. Income from operations includes share of profit / (loss) (net) from partnership firms, AOPs as stated hereunder:

( ₹ in Lacs)

Particulars	Three months ended			Nine months ended		Year ended
	31.12.2015	30.09.2015	31.12.2014	31.12.2015	31.12.2014	31.03.2015
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
i) Reviewed	---	---	(37)	---	(238)	(20)
ii) Management Reviewed (Refer footnote)	88	175	(2)	172	(5)	(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.

7. The listed Non-Convertible Debentures aggregating to Rs. 5,880 lacs as on 31<sup>st</sup> December, 2015 are secured by way of first and exclusive charge on properties situated at andheri east and shares of Hubtown Limited held by promoter group.
8. Replies to Auditor's observations in the Limited Review Report for Quarter and Nine months ended December 31, 2015 :
  - i. 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
  - ii. As regards the Auditor's observation 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.



- iii. The Auditor's observation in respect of paragraph 3(h) with respect to default in redemption of Non-Convertible Debentures, we state that the Company owing to the liquidity crunch had delayed the redemption of Debentures and is in the process of renegotiating the terms of redemption.
  - iv. With regards to the Auditor's observation in respect of paragraph 3(i), the matter is sub-judice.
9. Previous period figures have been regrouped / reclassified / restated / rearranged / reworked wherever necessary to conform to current period's classification.

For and on behalf of the Board



*Abhijit Datta*  
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Chairman of the Meeting  
DIN : 00790029

Place : Mumbai  
Dated : February 12, 2016

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