

## HUBTOWN LIMITED

CIN : L45200MH1989PLC050688

Registered Office: Plaza Panchsheel, 'A' Wing, 5<sup>th</sup> floor, Hughes Road, Behind Dharam Palace  
Grant Road (West), Mumbai – 400007

Phone: + 91 22 66040800; Fax: + 91 22 66040812

E-mail : [investorcell@hubtown.co.in](mailto:investorcell@hubtown.co.in); Website : [www.hubtown.co.in](http://www.hubtown.co.in)

### EXTRACT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED AS ON SEPTEMBER 30, 2017

(₹ in Lakh except per share data)

Sr. No.	Particulars	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30.09.2017 Unaudited	30.06.2017 Unaudited	30.09.2016 Unaudited	30.09.2017 Unaudited	30.09.2016 Unaudited	31.03.2017 Audited
1.	<b>Income</b>						
	a. Revenue from operations	5022	14833	13453	19855	26482	60304
	b. Other income	12145	1394	871	13539	1543	3117
	<b>Total Income (a + b)</b>	<b>17167</b>	<b>16227</b>	<b>14324</b>	<b>33394</b>	<b>28025</b>	<b>63421</b>
2.	<b>Expenses</b>						
	a. Cost of construction / development	2071	2148	6920	4219	8883	11524
	b. Purchase of stock-in-trade	-	198	-	198	-	295
	c. Changes in inventories of work-in-progress, finished properties and FSI	(1787)	406	(6011)	(1381)	(5778)	(109)
	d. Employee benefits expense	308	461	629	769	1229	2095
	e. Finance cost	10450	11072	9471	21522	18286	36626
	f. Depreciation and Amortization expense	69	69	70	138	146	284
	g. Rates and taxes	128	84	961	212	1165	659
	h. Advances and other balances written off	1493	-	1047	1493	1047	1337
	i. Provision for doubtful debts	-	-	123	-	1170	114
	j. Other expenses	788	977	901	1765	1319	10699
	<b>Total Expenses (a+b+c+d+e+f+g+h+i+j)</b>	<b>13521</b>	<b>15415</b>	<b>14111</b>	<b>28936</b>	<b>27467</b>	<b>62187</b>
3.	<b>Profit / (Loss) from operations before exceptional items (1-2)</b>	<b>3646</b>	<b>812</b>	<b>213</b>	<b>4458</b>	<b>558</b>	<b>1234</b>
4.	Exceptional items (net of tax expense)	-	-	-	-	-	-
5.	<b>Profit / (Loss) before tax (3 +/- 4)</b>	<b>3646</b>	<b>812</b>	<b>213</b>	<b>4458</b>	<b>558</b>	<b>1234</b>
6.	Tax Expense / (Credit)						
	(Add) / Less :						
	a. Current Tax	1163	161	101	1324	574	453
	b. Deferred Tax Charge / (Credit)	(1787)	477	(110)	(1310)	(267)	116
	c. Short / (Excess) provision for taxation in respect of earlier year	-	-	-	-	-	11
7.	<b>Net Profit / (Loss) for the period (5+/-6)</b>	<b>4270</b>	<b>174</b>	<b>222</b>	<b>4444</b>	<b>251</b>	<b>654</b>
8.	Other Comprehensive Income, net of tax	17	-	-	17	-	2
9.	<b>Total Comprehensive Income (7+/-8)</b>	<b>4287</b>	<b>174</b>	<b>222</b>	<b>4461</b>	<b>251</b>	<b>656</b>
10.	Paid-up Equity Share Capital (face value of ₹ 10 per share)	7274	7274	7274	7274	7274	7274
11.	Other Equity (excluding Revaluation Reserves)				170010	162044	165548
12.	Earning per Share (EPS) (not annualized)						
	Basic EPS (₹)	5.87	0.24	0.31	6.11	0.35	0.90
	Diluted EPS (₹)	5.87	0.24	0.31	6.11	0.35	0.90



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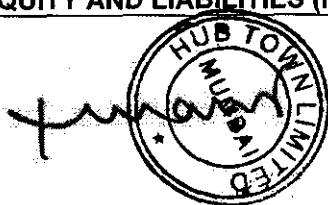
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## Statement of Unaudited Standalone Assets and Liabilities as at September 30, 2017

(₹ in lakh)

Sr. No.	Particulars	As at	
		30.09.2017 Unaudited	31.03.2017 Audited
<b>A.</b>	<b>ASSETS</b>		
I.	<b>Non-current Assets</b>		
	a. Property, Plant and Equipment	1066	1132
	b. Capital Work-in-Progress	-	-
	c. Investment Property	4079	4219
	d. Intangible Assets	-	-
	e. Financial Assets		
	i. Investments	175992	171281
	ii. Trade Receivables	-	-
	iii. Loans	431	404
	iv. Other Financial Assets	5016	4998
	f. Current Tax Assets	2240	2687
	g. Deferred Tax Assets (Net)	4883	3573
	h. Other Non-current Assets	3524	8407
	<b>Sub-total - Non-current Assets</b>	<b>197231</b>	<b>196701</b>
II.	<b>Current Assets</b>		
	a. Inventories	92506	91028
	b. Financial Assets		
	i. Investments	69	29
	ii. Trade Receivables	34096	33631
	iii. Cash and cash equivalents	716	490
	iv. Bank balances other than (iii) above	160	139
	v. Loans	7573	7326
	vi. Other Financial Assets	86532	84842
	c. Other Current Assets	10355	1355
	<b>Sub-total - Current Assets</b>	<b>232007</b>	<b>218840</b>
	<b>TOTAL ASSETS (I+II)</b>	<b>429238</b>	<b>415541</b>
<b>B.</b>	<b>EQUITY AND LIABILITIES</b>		
I.	<b>Equity</b>		
	a. Equity Share Capital	7274	7274
	b. Other Equity	170010	165548
	<b>Total Equity</b>	<b>177284</b>	<b>172822</b>
II.	<b>Liabilities</b>		
	<b>i. Non-current Liabilities</b>		
	a. Financial Liabilities		
	i. Borrowings	13104	17521
	ii. Other Financial Liabilities	1307	1035
	b. Provisions	241	211
	c. Deferred Tax Liabilities (Net)	-	-
	d. Other Non-current Liabilities	-	-
	<b>Sub-total - Non-current Liabilities</b>	<b>14652</b>	<b>18767</b>
	<b>ii. Current Liabilities</b>		
	a. Financial Liabilities		
	i. Borrowings	109066	80678
	ii. Trade Payables	10879	11241
	iii. Other Financial Liabilities	79892	98573
	b. Other Current Liabilities	36375	33233
	c. Current Tax Liabilities	842	-
	d. Provisions	248	227
	<b>Sub-total - Current Liabilities</b>	<b>237302</b>	<b>223952</b>
	<b>Total Liabilities (i+ii)</b>	<b>251954</b>	<b>242719</b>
	<b>TOTAL EQUITY AND LIABILITIES (I+II)</b>	<b>429238</b>	<b>415541</b>



**STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER  
AND HALF YEAR ENDED SEPTEMBER 30, 2017**

**NOTES:**

1. The above results were reviewed by the Audit and Compliance Committee and subsequently taken on record by the Board of Directors of the Company at their respective meetings held on November 12, 2017. The Limited Review of the above results for the quarter and half year ended September 30, 2017 was carried out by the Statutory Auditors M. H. Dalal & Associates, who have expressed an unqualified opinion. Amounts for the quarter and half year ended September 30, 2016, quarter ended June 30, 2017 and year ended March 31, 2017 were reviewed/audited by previous auditors Dalal Doshi & Associates.
2. The above financial results are in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Indian Accounting Standards) Amendment Rules, 2016.
3. 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.
4. As the Company's business activity falls within a single primary business segment, viz. 'Real Estate Development', the disclosure requirements under Ind AS – 108 'Operating Segments' are not applicable.
5. 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.
6. The Company has not charged interest on advances given to various group entities developing real estate projects, in which the Company has a business interest.
7. Income from operations includes share of profit / (loss) (net) from partnership firms, AOPs as stated hereunder:

(` in Lakh)


Particulars	Three months ended			Six months ended	
	30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
i) Reviewed	--	--	--	--	--
ii) Management Reviewed (Refer footnote)	(33)	1	(91)	(32)	108.67

The results of partnership firms, AOPs for the quarter ended September 30, 2017 are as prepared and compiled by the management of such firms and have also been reviewed by the management of Hubtown Limited.

The Company has not received the financial results for three of its partnerships/ AOPs for the quarter ended September 30, 2017. However, the Company is of the opinion that the aggregate of the reviewed quarterly financial results of such partnership firms and AOPs are not expected to have any material impact on the quarterly financial results of the Company.

8. Figures for the previous period have been regrouped / reclassified to conform to the figures of the current period.

For and on behalf of the Board

  
**Harant M. Shah**  
 Chairman  
 DIN : 00009659

**Place: Mumbai**

**Date: November 12, 2017**



**Independent Auditor's Review Report on Standalone Quarterly Financial Results and Year to Date results of the Company Pursuant to the Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**To**  
**The Board of Directors of Hubtown Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results ('Statement') of the HUBTOWN LIMITED ('the Company') for the quarter ended 30<sup>th</sup> September, 2017 and the year to date results for the period 1 April, 2017 to 30<sup>th</sup> September 2017, being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, which has been initialed by us for identification purposes. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. 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 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.
3. We draw attention to :

Note no. 7 of the standalone financial results, regarding non-receipt of financial results of two of its partnerships/ AOP's for the quarter ended 30<sup>th</sup> September, 2017. However, the Company is of the opinion that the aggregate of the reviewed quarterly financial results of such partnership firms are not expected to have any material impact on the quarterly financial results of the Company. Our review report is not modified in respect of this matter.

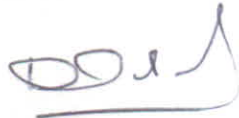


4. Based on our review conducted and read along with our comments in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with applicable Indian Accounting Standards specified under section 133 of the Companies Act, 2013 and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016, and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **M.H. Dalal & Associates**

Firm Registration No.: 112449W

Chartered Accountants



**Devang Dalal**

Partner

Membership No.: 109049

Mumbai

November 12, 2017

