

## HUBTOWN LIMITED

CIN : L45200MH1989PLC050688

Registered Office: Ackruti Center Point, 6<sup>th</sup> floor, Central Road, Marol MIDC, Andheri (East), Mumbai – 400 093

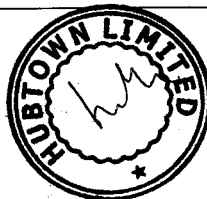
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### STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2014

Part - I (₹ in Lacs)

Sr. No.	Particulars	Three months ended Unaudited			Nine months ended Unaudited		Year ended Audited
		31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
1.	<b>Income from Operations</b>						
	a. Revenue from Operations	12143	19563	8978	43758	26293	34705
	b. Other Operating Income	702	179	3282	974	6661	13059
	<b>Total Income from Operations (net) (a+b)</b>	<b>12845</b>	<b>19742</b>	<b>12260</b>	<b>44732</b>	<b>32954</b>	<b>47764</b>
2.	<b>Expenses</b>						
	a. Cost of construction / development	2490	2809	2440	6949	10307	12612
	b. Changes in inventories of work-in-progress, finished properties and FSI	(939)	844	187	1703	(4085)	666
	c. Employee benefits expense	386	388	467	1215	1077	1734
	d. Depreciation and Amortisation expense	102	108	138	326	421	557
	e. Legal and Professional fees	125	134	212	322	502	962
	f. Sales reversal net of cost of goods sold	----	6309	----	6309	----	----
	g. Other expenses	899	880	697	2318	2029	2809
	<b>Total Expenses (a+b+c+d+e+f+g)</b>	<b>3063</b>	<b>11472</b>	<b>4141</b>	<b>19142</b>	<b>10251</b>	<b>19340</b>
3.	<b>Profit from operations before other income, finance costs &amp; exceptional items (1-2)</b>	<b>9782</b>	<b>8270</b>	<b>8119</b>	<b>25590</b>	<b>22703</b>	<b>28424</b>
4.	Other Income	736	1791	402	3360	2021	3924
5.	<b>Profit from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>10518</b>	<b>10061</b>	<b>8521</b>	<b>28950</b>	<b>24724</b>	<b>32348</b>
6.	Finance costs	8016	7820	7566	23838	22467	30465
7.	<b>Profit from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>2502</b>	<b>2241</b>	<b>955</b>	<b>5112</b>	<b>2257</b>	<b>1883</b>
8.	Exceptional Items	----	----	----	----	----	----
9.	<b>Profit from ordinary activities before tax (7+8)</b>	<b>2502</b>	<b>2241</b>	<b>955</b>	<b>5112</b>	<b>2257</b>	<b>1883</b>
10.	Tax (Expense) / Credit						
	Add/(Less) :						
	a. Current Tax	(576)	(496)	(207)	(1186)	(607)	(118)
	b. Deferred Tax	13	(69)	3297	(96)	2984	2296
	c. (Short) / Excess provision for taxation in respect of earlier year	----	----	(829)	----	(516)	(520)
11.	<b>Net Profit from ordinary activities after tax (9-1+10)</b>	<b>1939</b>	<b>1676</b>	<b>3216</b>	<b>3830</b>	<b>4118</b>	<b>3541</b>
12.	Add/(Less) : Extraordinary Items (net of tax)	----	350	----	350	----	----
13.	<b>Net Profit for the period (11-1+12)</b>	<b>1939</b>	<b>2026</b>	<b>3216</b>	<b>4180</b>	<b>4118</b>	<b>3541</b>
14.	Add/(Less) : Prior period adjustments (Net)	----	58	(12)	(55)	2	3
15.	<b>Net Profit for the period (13+14)</b>	<b>1939</b>	<b>2084</b>	<b>3204</b>	<b>4125</b>	<b>4120</b>	<b>3544</b>
16.	Paid-up equity share capital (face value of ₹10 per share)	7274	7274	7274	7274	7274	7274
17.	Paid-up Debt Capital						18843
18.	Reserves excluding Revaluation Reserves						161944
19.	Debenture Redemption Reserve						13475



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### STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2014

(₹inLacs)

Sr. No.	Particulars	Three months ended Unaudited			Nine months ended Unaudited		Year ended Audited
		31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
20.	Earnings per Share before extraordinary items (EPS)						
	Basic EPS (not annualized) (₹)	2.67	2.38	4.41	5.19	5.67	4.87
	Diluted EPS (not annualized) (₹)	2.67	2.38	4.41	5.19	5.67	4.87
20a.	Earnings per Share after extraordinary items (EPS)						
	Basic EPS (not annualized) (₹)	2.67	2.86	4.41	5.67	5.67	4.87
	Diluted EPS (not annualized) (₹)	2.67	2.86	4.41	5.67	5.67	4.87
A.	<b>PARTICULARS OF SHAREHOLDING</b>						
	Public Shareholding						
	- Number of shares	1,85,06,189	1,84,61,189	1,27,35,871	1,85,06,189	1,27,35,871	1,27,35,871
	- Percentage of shareholding	25.44 %	25.38 %	17.51 %	25.44 %	17.51 %	17.51 %
	Promoter and Promoter Group shareholding						
	a. Pledged /Encumbered						
	- number of shares	4,88,11,779	4,88,56,779	4,77,04,000	4,88,11,779	4,77,04,000	4,35,04,000
	- percentage of shares (as a % of the total shareholding of promoter and promoter group)	90.01 %	90.02 %	79.51 %	90.01 %	79.51 %	72.51 %
	- percentage of share (as a % of the total share capital of the Company)	67.11 %	67.17 %	65.59 %	67.11 %	65.59 %	59.81 %
	b. Non-encumbered						
	- number of shares	54,17,903	54,17,903	1,04,86,000	54,17,903	1,04,86,000	1,64,96,000
	- percentage of shares (as a % of the total shareholding of promoter and promoter group)	9.99 %	9.99 %	20.49 %	9.99 %	20.49 %	27.49 %
	- percentage of share (as a % of the total share capital of the Company)	7.45 %	7.45 %	16.90 %	7.45 %	16.90 %	22.68 %
B.	<b>INVESTOR COMPLAINTS</b>	<b>Quarter ended 31.12.2014</b>					
	Pending at the beginning of the quarter	0					
	Received during the quarter	5					
	Disposed off during the quarter	5					
	Remaining unresolved at the end of the quarter	0					



**UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED  
AND NINE MONTHS ENDED DECEMBER 31, 2014**

**Notes :**

1. The above unaudited financial results were reviewed by the Audit and Compliance Committee and thereafter approved by the Board of Directors at their respective meetings held on February 12, 2015. The standalone financial results are being submitted to BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) and made available on the Company's website –www.hubtown.co.in and on the websites of BSE ([www.bseindia.com](http://www.bseindia.com)) and NSE ([www.nseindia.com](http://www.nseindia.com)).
2. Given the nature of real estate business, the profits / 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 of 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. During the previous quarter, revenue of ₹ 13,538 lacs pertaining to sale of incomplete projects, recognized in earlier years / periods, was reversed on account of cancellation of agreements.
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
	31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
i) Reviewed	(37)	(153)	(46)	(238)	(488)	(848)
ii) Management Reviewed (Refer footnote)	(2)	---	---	(5)	---	---

**Footnote:**

- The aggregate of the quarterly management reviewed results of such partnership firms, AOPs, are not expected to have any material difference with the annual audited results of such entities
7. In accordance with the provision of the Companies Act, 2013, effective 1<sup>st</sup> April, 2014, the Company has evaluated the remaining useful life of its fixed assets and accordingly charged depreciation based on the revised remaining useful life of the assets as per the requirement of Schedule II of the Companies Act, 2013. The impact on the profit for the current quarter, due to above change in accounting policy is, however, not material.
  8. During the quarter under review the Company (i) sold 5000 equity shares of Harbinger Developers Private Limited (Harbinger), an associate of the Company consequent to which Harbinger ceased to be associates of the Company; (ii) acquired 2,500 equity shares of Citywood Builders Private Limited (Citywood); and (iii) acquired 5,000 equity shares of Shubhsiddhi Builders Private Limited (Shubhsiddhi), consequent to which, Citywood and Shubhsiddhi became a subsidiary and an associate respectively of the Company.
  9. Replies to Auditor's observations in the Limited Review Report for the Quarter and Nine Months ended December 31, 2014:
    - i. The Auditor's observations in respect of paragraph 3(a) to 3(g) in the Limited Review Report are self-explanatory and do not call for further elaboration / clarification; and
    - ii. As regards the Auditor's observations in respect of paragraph 3(h) 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.
  10. 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



*Vyomesh M. Shah*  
Vyomesh M. Shah  
Managing Director  
DIN : 00009596

Place : Mumbai : Dated : February 12, 2015