



HB ESTATE DEVELOPERS LTD.

Regd. Office : Plot No .31, Echelon Institutional Area, Sector - 32, Gurgaon -122001 (Haryana)
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Website. : www.hbestate.com, CIN No. L99999HR1994PLC034146

01st February, 2018

LISTING CENTRE

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 and Limited Review Report for the third quarter and nine months ended 31st December, 2017 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, we are please to submit herewith the Statement of Un-Audited Financial Results of the Company for the third quarter and nine months ended 31st December, 2017.

- The figures have been regrouped/ rearranged wherever necessary to facilitate comparison with the Indian Accounting Standard (Ind AS-108) on segment reporting.
- There are no separate reportable segments as per the Ind AS-108.
- The Composite Scheme of Arrangement ("the Scheme") was approved by the Hon'ble National Company Law Tribunal (NCLT), Chennai on 30th January, 2018. The Scheme has become effective on 30th January, 2018. April 3, 2015 as defined in Part A of the Scheme shall be deemed to be the date of the Scheme.
- The aforesaid results were placed before and reviewed by the Audit Committee at its meeting held on the same date.
- The Company has adopted Indian Accounting Standards (Ind AS) with the recognition and measurement principles prescribed under Section 13 of the Companies Act, 2013.
- In terms of the circular no. CIR/CFD/FAC/62/2016 dated July 05, 2016 issued by the Securities and Exchange Board of India (SEBI), 2016 have not been subjected to Limited Review by the Statutory Auditors. However, the Statutory Auditors have provided a true and fair view of its affairs. Effect of the Ind AS is furnished below:
- Reconciliation of Net Profit reported under Indian GAAP for the quarter and Nine months ended 31st March, 2018.

Particulars

Net Profit/ (Loss) as reported under Indian GAAP	
Add:	
Recognition of Interest on Security Deposits taken	
Income on Fair valuation of Investments	
Loans and Security Deposits taken recognised at Fair Value	
Actuarial gain on Employee defined benefit plans recognised	
Deferred tax Asset created under Ind AS-12	
Net Profit under Ind AS (A)	
Other Comprehensive Income (Net of Tax)	
Actuarial Loss on Employee defined benefit plans (net of deferred tax)	
Other Comprehensive Income (net of Income Tax) (B)	
Total Comprehensive Income for the period under Ind AS (A+B)	

Place : Gurugram
Date : 1st February 2018



For HB Estate Developers Ltd.

JML Suri
JML Suri
Director
DIN:0002373

AS is furnished below:

Quarter Ended 31.12.2016 Rs. In Lakhs)	Nine Months Ended 31.12.2016 (Rs. In Lakhs)
(493.12)	(2136.45)
11.40	34.16
-3.02	-14.23
-213.71	-293.42
0.46	1.37
205.14	713.59
-492.85	-1694.98
-0.31	-0.93
-0.31	-0.93
-493.16	-1695.91

The Board of Directors
HB Estate Developers Limited
Plot No. 31, Echelon Institutional Area,
Sector-32, Gurgaon-122001

Sub: Limited Review Report for the period ended 31.12.2017

We have reviewed the accompanying statement of un-audited financial results of **HB Estate Developers Limited** ('the Company') for the quarter and nine months ended 31st December 2017 ('the statement') prepared 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/FAC/62/2016 dated 5th July, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors / Committee of Board of Directors, has been prepared 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. Our responsibility is to issue a report on these financial statements based on our review.

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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying un-audited financial statement, prepared in accordance with applicable Accounting Standards as specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies generally accepted in India, have not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing obligations and disclosure requirements) Regulation, 2015 read with SEBI Circular no. CIR/CFD/FAC/62/2016 dated 5th July, 2016 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)
Prop.
M.No. 083820

Place: Gurgaon
Date: 01.02.2018