



**HDIL** Creating Value

Microstructures | Megastructures | Infrastructure  
Housing Development and Infrastructure Ltd.



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● HDIL : An Overview

● Business Operations

● Financial Overview

● Investment Case

● Annexure 1 : Real Estate Industry Overview

● Annexure 2 : SRS

# Company Overview



- Wadhawan Group
  - Over three Decades of expertise in the Real Estate Business
  - Developed over 100 Mn sq.ft. area
  - Promoters of HDIL & Dewan Housing Finance Corporation Limited
- Company Profile
  - A major player in Mumbai Reality with 87 % land Reserves in MMR
  - Total Land Reserve (including TDR )of 196.0 \* Mn sq.ft as on 31<sup>st</sup> July 08
  - Leader in SRA projects
  - Currently doing one of the largest SRA projects for rehabilitation of aprox. 85,000 slum dwellers under expansion & modernisation of Mumbai airport
  - Fastest growing real estate company<sup>#</sup>
  - Revenue - Rs. 2432.32 crores for FY08 and Rs. 1216.51 crores upto March 07
  - Revenue -Rs 588.03 crores for 1<sup>st</sup> Quarter 08-09,growth of 32% QoQ.
  - PAT - Rs. 1410.51 crores for FY08 and Rs. 541.81 crores upto March 07
  - PAT -Rs 317.94 crores for Ist Quarter 08-09,growth of 57% QoQ.



**Strong track record of performance, consistent growth and profitability**

\* Company estimates

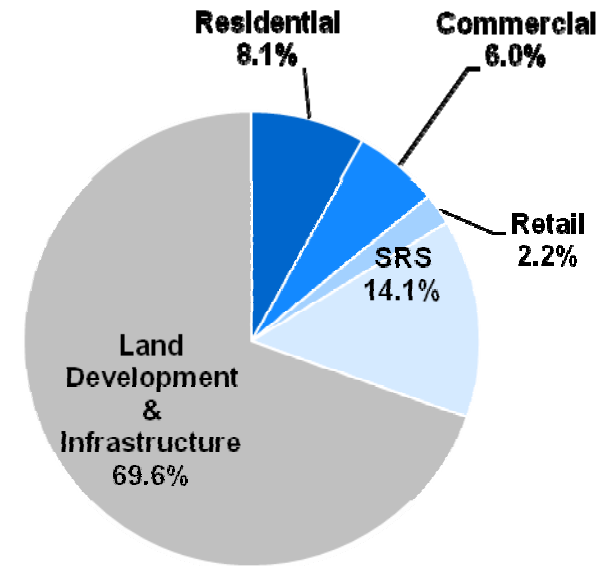
# Awarded by Construction World - NICMAR 2007 in October 2007

# Business Snapshot - Projects Completed



Completed - 29 Projects upto July 31, 2008

Project Type	Saleable Area in Mn. Sq.ft
Residential	2.07
Commercial	1.52
Retail	0.57
SRS (Saleable Area)	3.60
Land Development & Infra.	17.73
<b>Total Saleable Area Developed</b>	<b>25.49</b>
SRS (Rehabilitation Area)	3.31
<b>Total Area Developed</b>	<b>28.80</b>



% in Sq.Ft of total saleable area

Established Track Record Across All Business Segments

# Strong Management Team



**Rakesh Kumar Wadhawan**  
*Executive Chairman*

**Sarang Wadhawan**  
*Managing Director*

**K.P. Devassy - CFO**

**Romel Bhog - CEO Hospitality**

**Pramod Purandare - G.M. Projects**

**Venkat Iyengar - G.M. Systems & Audit**

**Shashikant S. Shinde - G.M. Architect**

**Dilipkumar Sinha - Sr. V.P., HR & Admin**

**Balraj Dubey - G.M. Engineering**

**Makarand Todankar - G.M. Finance**

**Devdutta B. Gangawanwale - G.M. Legal**

**Ashok Advani - G.M. Engineering Projects**

**John D. Sequeria - G.M. Purchase**

**Sachin Mahamunkar - Head, SRA Projects**

**Manoj Bhojwani - G.M. System Control**

**Mukesh Gupta - CEO, HDIL Entertainment**

**Hari Prakash Pandey - DGM Finance**

**Shirish Gupte - G.M. Architect Projects**

As on March 31, 2008 we had 850 employees & between 11,000 - 13,000 contract workers

# Experience Management Team & Reputed Board Of Directors



## Promoter Directors

**Rakesh Wadhawan**  
Chairman

Promoter of the Wadhawan Group with over 30 years experience in the Real Estate and Infrastructure industry.

**Sarang Wadhawan**  
Managing Director

An MBA from Clarks University, Worcester, USA & is in charge of day to day affairs of the company

**Kapil Wadhawan**  
Non-Executive Director  
(Vice Chairman & MD- DHFL)

An MBA in finance from Edith Cowan University, Perth, Australia with substantial exposure to housing finance & Real Estate sector

**Dheeraj Wadhawan**  
Non-Executive Director

A graduate in construction management from the University of London & has experience in the area of project management

## Directors

**Sunil Mathur**  
(Former Chairman, LIC)

**Satya Pal Talwar**  
(Former Deputy Governor,  
Reserve Bank of India)

**Surinder Soni**  
(Former Chairman,  
Oriental Bank of Commerce)

**Lalit Mehta**  
(Retired IAS Officer)  
Former Secretary Urban  
Development GOI

**Shyam Dawra**  
(Retired IAS Officer)  
Former Secretary Personnel GOI

**Ashok Kumar Gupta**  
(Professional)

**Waryam Singh**  
(Former Chairman Punjab and  
Maharashtra cooperative Bank Ltd.)

**Joseph Pattathu**  
(Business)

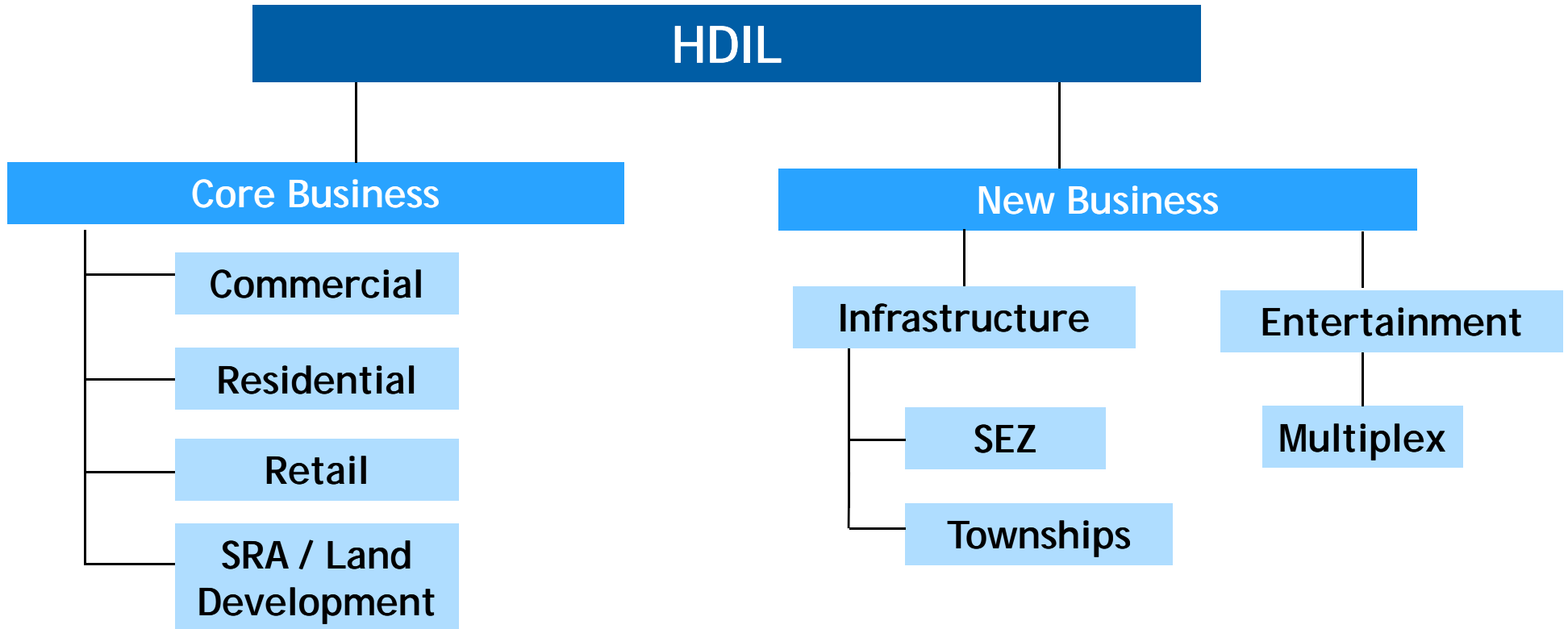
**R C Kapoor**  
(Former Chairman & MD United Bank  
of India)

**Raj Kumar Aggarwal**  
(Professional)

A horizontal arrow pointing to the right, filled with a solid gold color. On the left side of the arrow, there is a light blue circle with a white border. To the right of the circle, the text "Business Operations" is written in a white, sans-serif font.

Business Operations



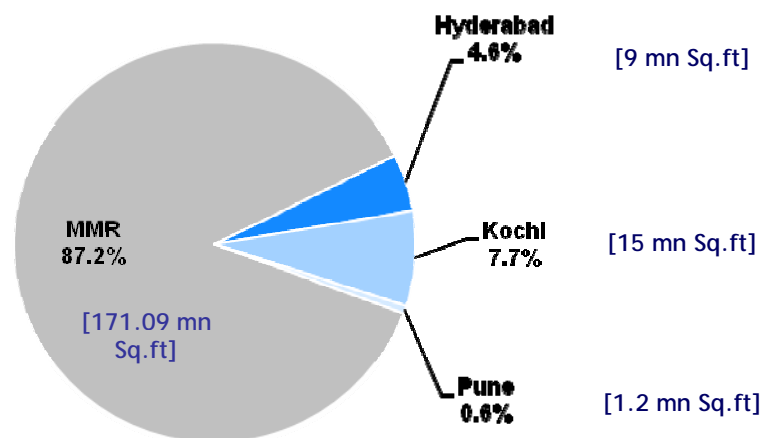


Strong Business Verticals

# Land Reserves



Total Land Reserves of 196.29 Mn sq.ft.



Land Reserves	Estimated Developable Area (mn sq.ft)	% of developable area
Land Owned By the Company	94.54	48.17%
Land over which the company has sole Development rights/TDR	67.15	34.20%
Memorandum of Understanding/ Agreements to acquire/ letters of acceptance	21.10	10.75%
Joint Development With Partners	13.50	6.88%
<b>Total:</b>	<b>196.29</b>	<b>100%</b>

Strategically located land reserves in MMR region & upcoming business cities

# Strong Presence in Mumbai Metropolitan Region (MMR)



- Vasai- Virar belt (Part of Thane district) Preferred residential destination, well connected with rail and road network
- Majority of Mumbai's working population resides in this region
- Potential business destination/district
- 40% of the HDIL land bank in this area

- Major potential for slum rehabilitation and redevelopment
- New commercial hub of Mumbai
- Major investment in infrastructure in the region
- Awarded largest slum rehabilitation project at Mumbai airport

- Old business district of Mumbai
- No major supply of land expected

## MMR

- Carmicheal Road Property
- Worli Commercial Property
- Dadar Property
- Bandra (W) SRS Scheme
- Affaire
- Bandra (E) SRS Scheme
- Grande
- Santacruz Property
- Andheri (W) SRS Scheme
- Versova Property
- Kaledonia
- Mumbai Airport Project
- Bombay Oxygen
- Kilburn Engineering
- Eveready
- Ghatkopar (W) Property
- Dreams (Bhandup)
- Malad (W) Property
- Harmony
- Malad (W) SRS Scheme
- Multiplex
- Dewanmann
- Vasai Mall
- Sasunavghar Property
- Dongre Phase
- Agashi
- Mega Township Virar
- Virar (E) Property

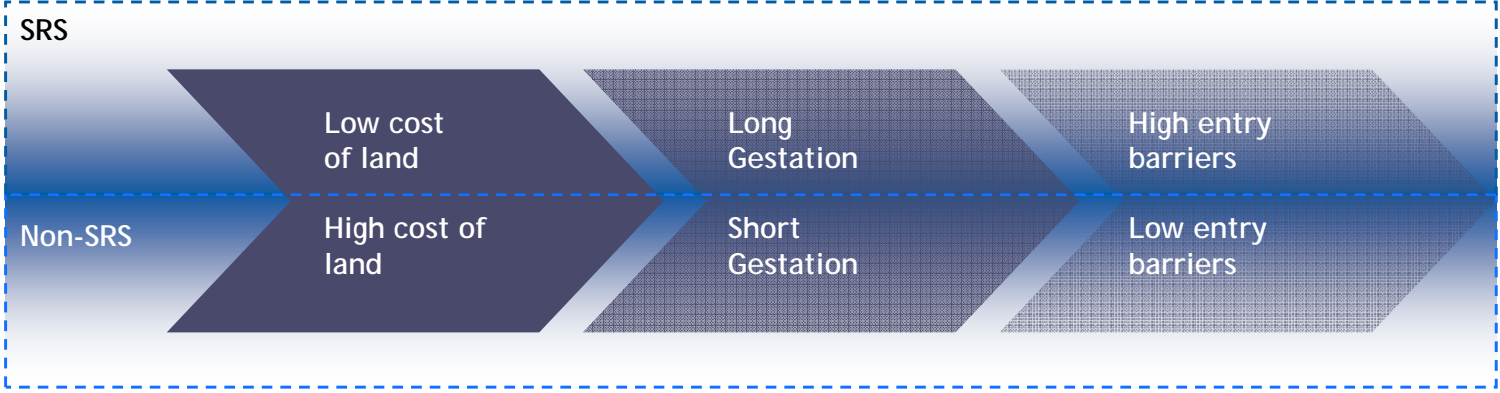
## Outside MMR

- Hyderabad
- Kochi
- Palghar
- Pune

# Leader in Slum Rehabilitation Scheme (SRS)



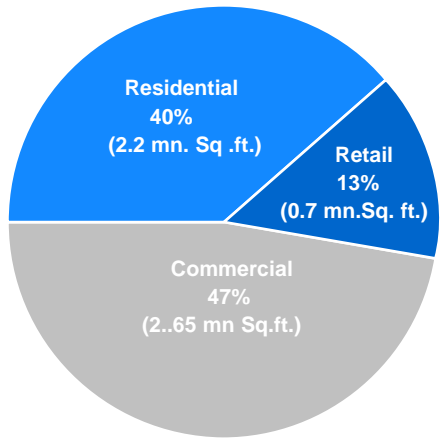
## Low Cost High Margin Business



- Healthy project portfolio mix of SRS and Non-SRS projects
- Well balanced asset cycle risk and overall cash flow
- High entry barriers due to HDIL's expertise in SRS projects
- SRS Projects comprise around 57% of our ongoing projects

- Developer**
- Land resources are scarce in urban cities like Mumbai
  - Cost of land is only the cost of construction for Rehab of slum dwellers
  - Additional FSI up to 3 times
  - For higher slum density FSI up to 4
- Slum Dwellers**
- Rehabilitation in 269 sq. ft. tenements free of cost
- Government**
- Helps government fulfill social obligations

### Ongoing SRS Projects



HDIL is Currently executing largest SRA project in India of Mumbai Airport Slum Rehabilitation

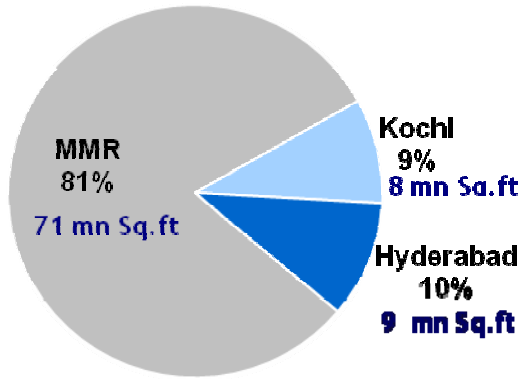
# Diversified Project Mix



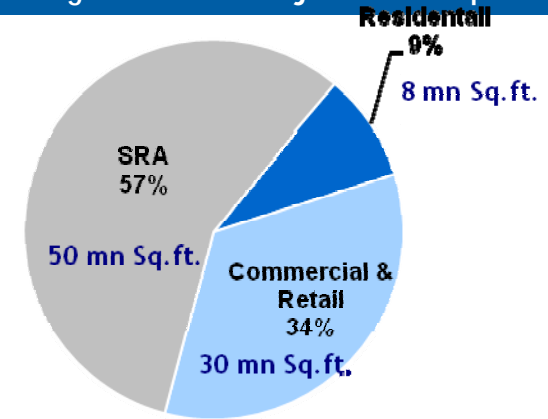
## Ongoing Projects

### Region wise Project Breakup

% in Sq.Ft



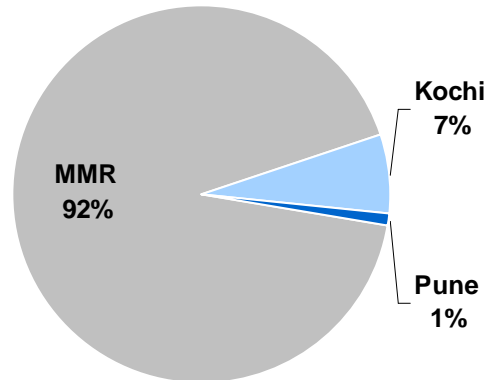
### Segment wise Project Breakup



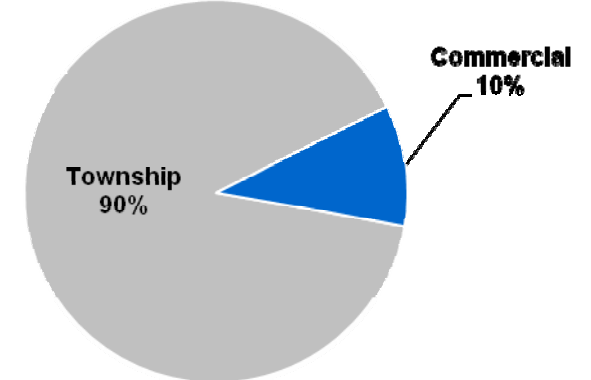
20 Ongoing Projects aggregating 88 Mn sq.ft - 81% in MMR

## Planned Projects

### Region wise Project Breakup



### Segment wise Project Breakup



14 Planned Projects aggregating 108.29 Mn. sq.ft - 92% in MMR

# Mumbai Airport Slum Rehab: Update



- Acquisition of 53 acres of Land from ILFS in Kurla ( Premier Auto Factory) for Phase I of Rehabilitation
- Land cost of Rs 1900 crore fully paid in last financial year 07-08
- Approved FSI of 4 for Airport Project
- Rehabilitation of approx 20000 families in phase I
- Construction started in 1<sup>st</sup> quarter 08-09 for approximately 6-8 million sq ft of Rehab area and approx 5 Million sq ft of saleable area.
- Construction time line of 15-18 months for Phase I
- Launched 1<sup>st</sup> Tranche of TDR sale (Received form transfer of Land)
- More than 3000 workforce, Ten contractors and over 100 engineers deployed on Kurla Site.
- Launch of another 2000 families sum rehabilitation subphase in July 08.

# In-house Development Capabilities & Project Management Skills



Identify Land & Perform Feasibility Studies including in SRS



Acquisition of Land or Development Rights



Planning / Design, Obtain Permits and Approvals



Procurement, Project Planning & Execution



Sales & Marketing / Project Completion



- Quality Construction
- Quick Turnaround and Timely Completion
- Customer Satisfaction

# HDIL Entertainment :New Additions



- HDIL Entertainment is 100 % subsidiary of HDIL
- Incorporated in July 2007 to enter the entertainment industry
- As its first venture will develop and operate Multiplexes with 17 screens at Kandivali, Vasai, Bhandup and Goregaon
- Launch of Vasai Multiplex in 2007-08 having 3 screens and 1000 seats capacity
- Launch of Kandivali Multiplex by end of financial year 2008-09 with 4 screens and 900 seats.
- Launch of Goregaon Multiplex by end of F.Y.2008-09 with 4 Screens and 950 seats
- HDIL entertainment will also handle food court and other entertainment business in Malls built by HDIL and other developers



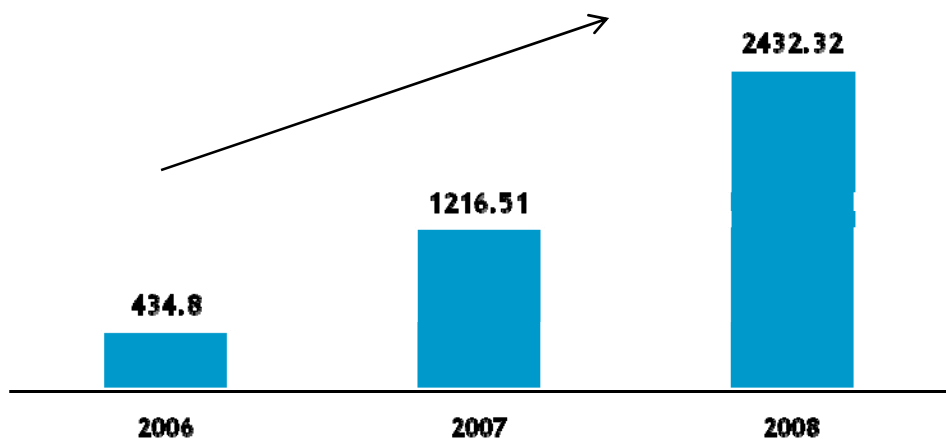


 Financial Overview

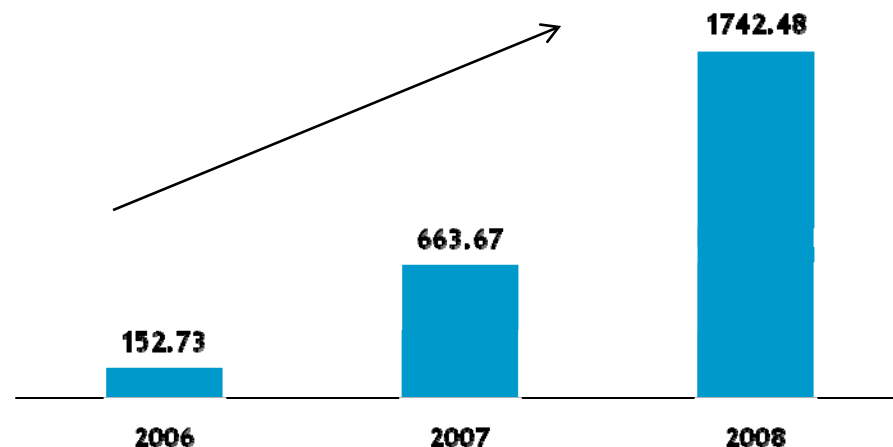
# Key Financials (Standalone)



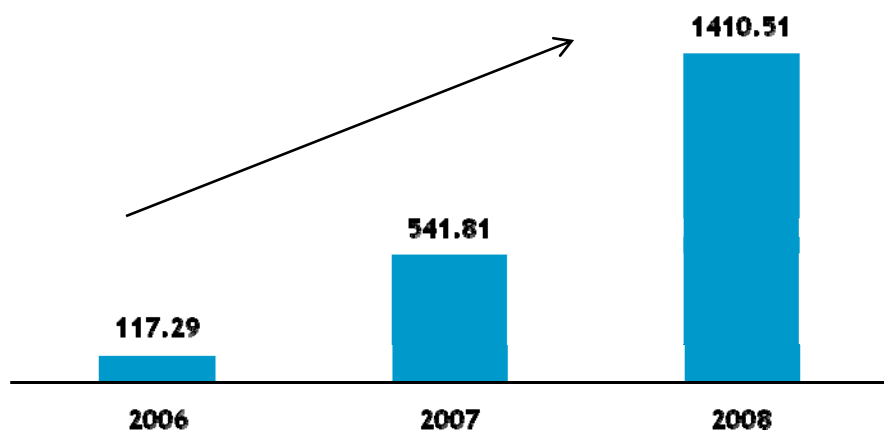
Revenue (Rs. Crores)



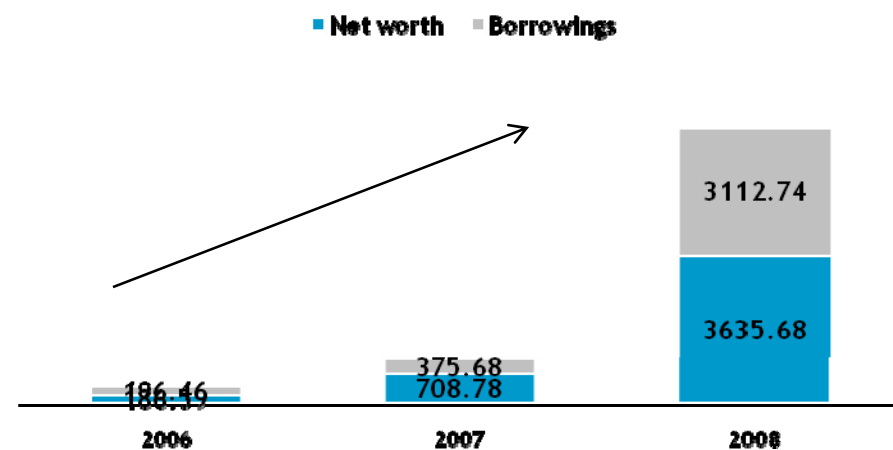
EBITDA (Rs. Crores)



Net Profit (Rs. Crores)



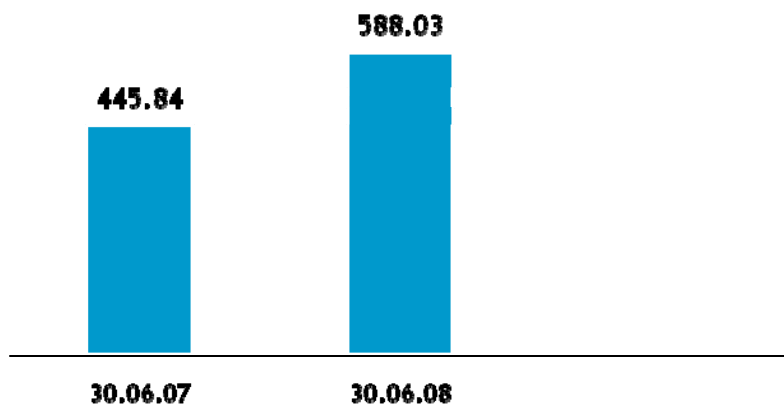
Capital Employed (Rs. Crores)



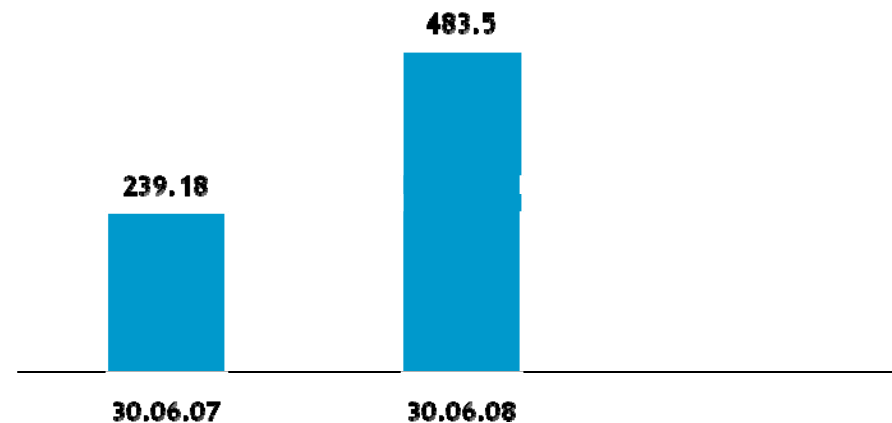
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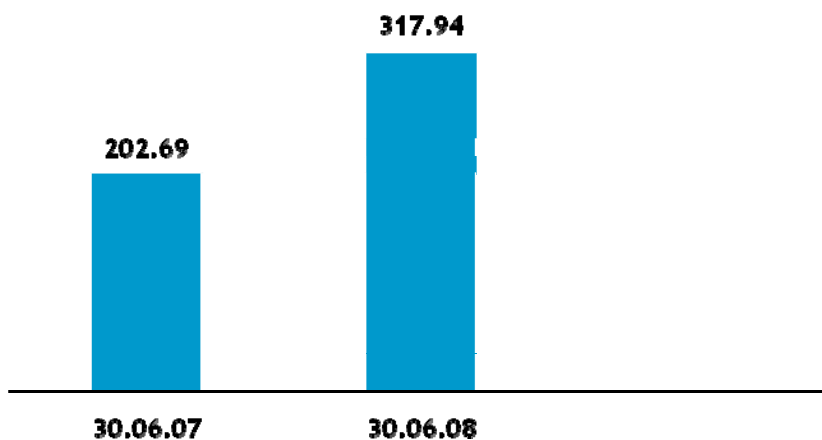
### Revenue (Rs. Crores)



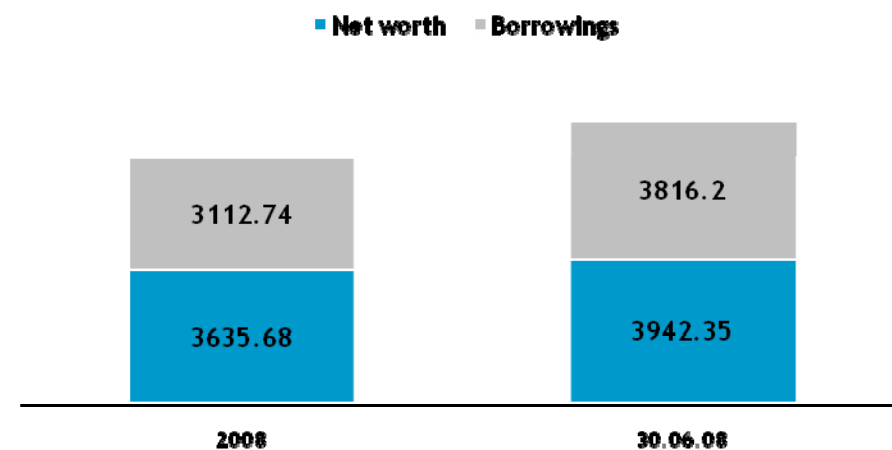
### EBITDA (Rs. Crores)



### Net Profit (Rs. Crores)



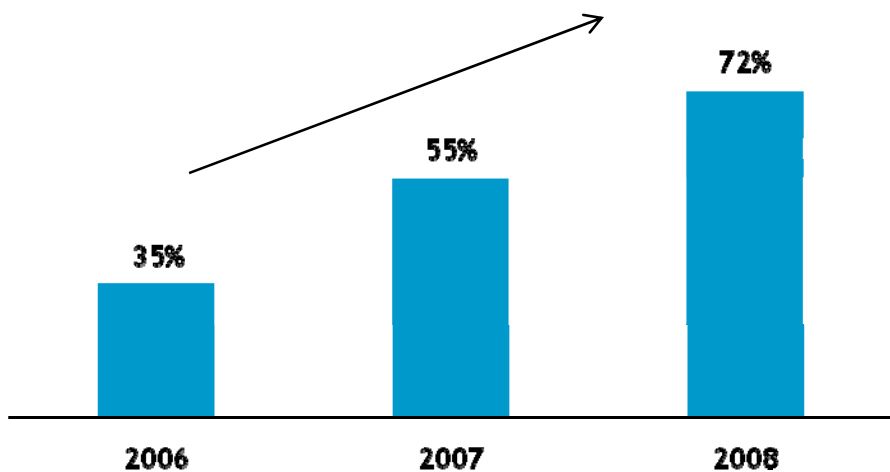
### Capital Employed (Rs. Crores)



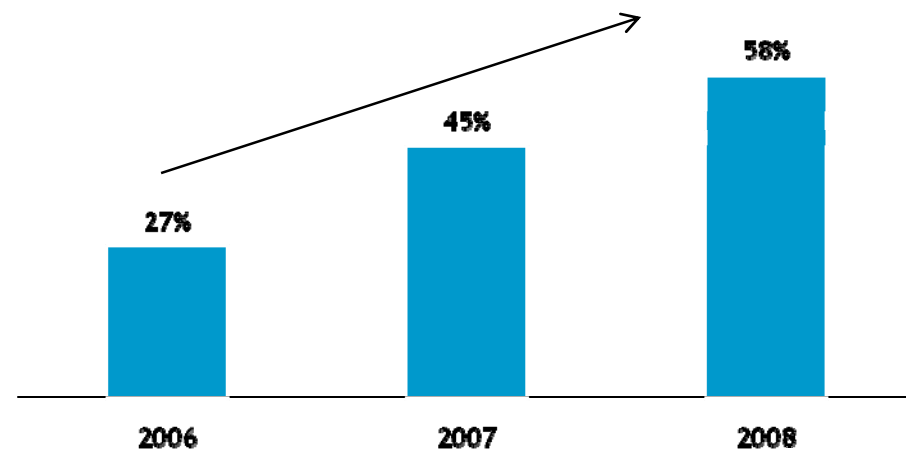
# Key Financials - Profitability (Standalone)



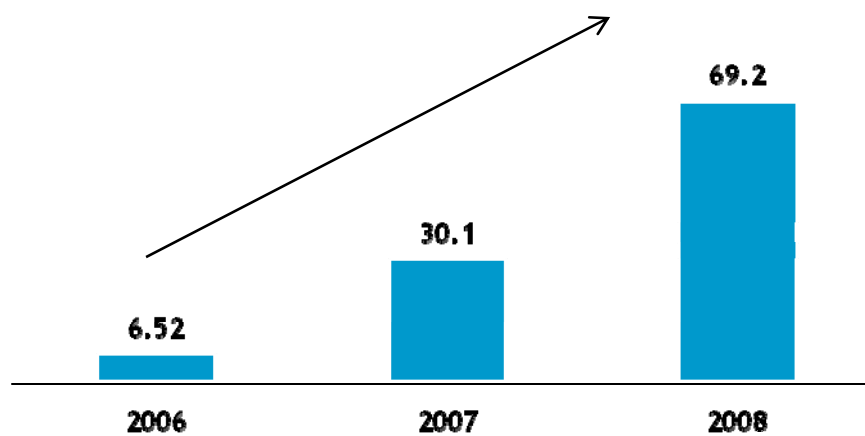
EBIDTA Margin



PAT Margin



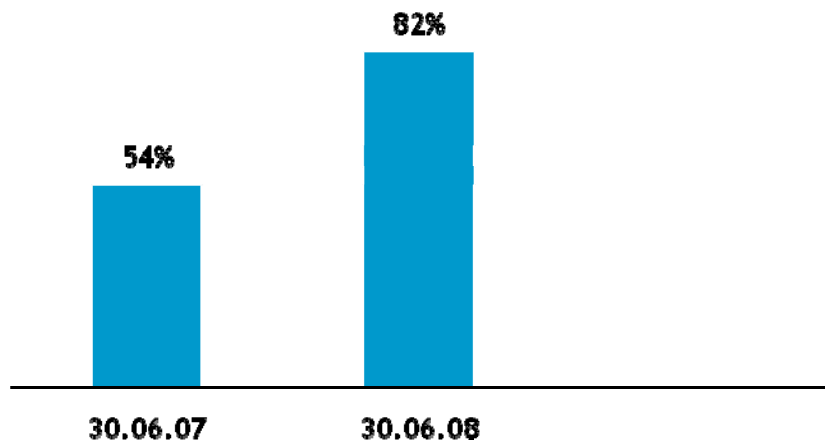
Earnings Per share (Rs.)



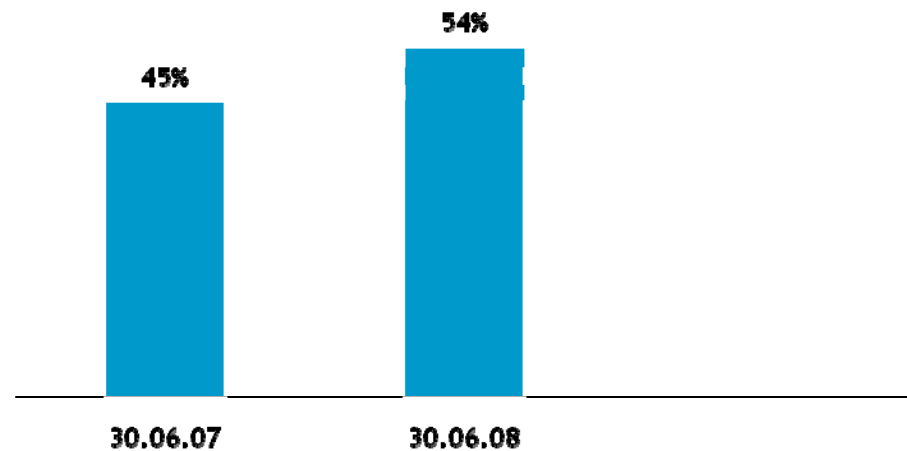
# Key Financials - Profitability (Standalone)



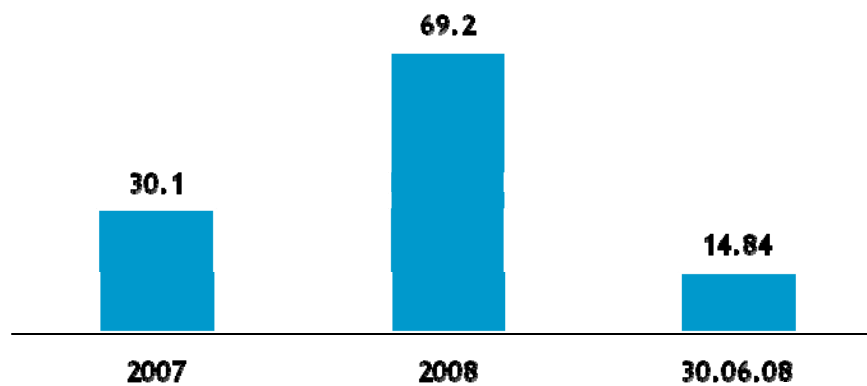
EBIDTA Margin



PAT Margin



Earnings Per share (Rs.)



 Investment Case

# Compelling Investment Story



- 1 Largest player in Mumbai Metropolitan Region
- 2 Extensive Land Reserves
- 3 Low Blended Cost of Land
- 4 Robust & Diversified Business Model
- 5 Leader in Slum Rehabilitation Scheme
- 6 Experienced and Professional Management Team
- 7 Ability to Identify Emerging Trends in Customer Requirements
- 8 Strong and Transparent Operational Performance

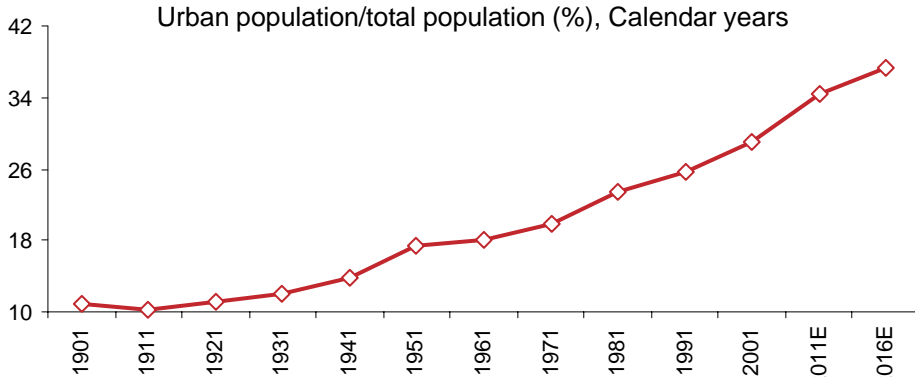
 Annexure 1 : Real Estate Industry Overview



# Real Estate Demand Continues to be Strong



## India is steadily urbanizing



Source: National Institute of Urban Affairs, Planning Commission, Kotak Institutional Equities.

## Urbanization in India could be comparable to current East Asian levels by 2016

Country	Urban/Total Population (%)
World	48
More developed regions	75
Less developed regions	42
Eastern Asia	43
China	39
India 2003	28
India 2016E	37

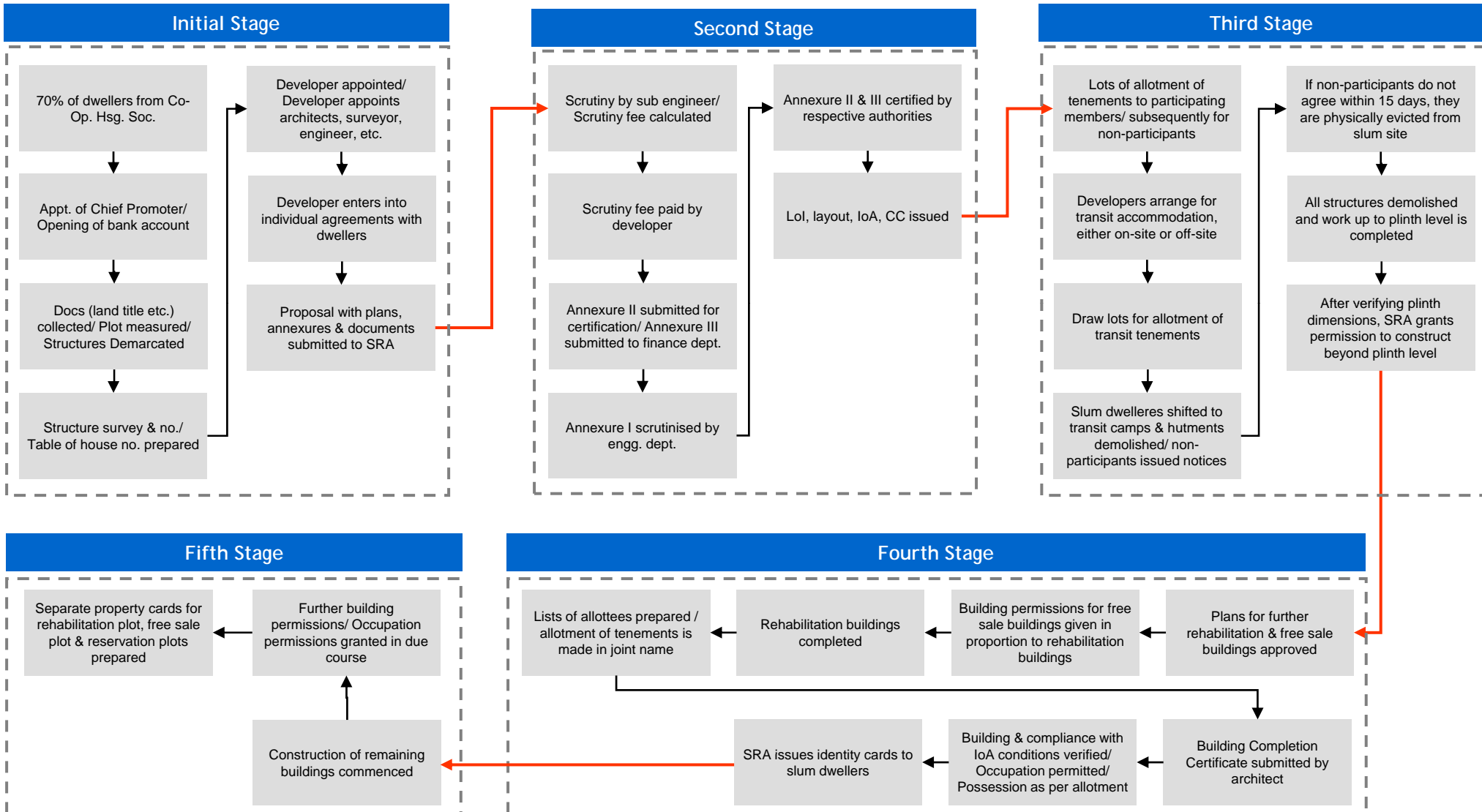
Source: UN, Kotak Institutional Equities.

## FDI in real estate sector



 Annexure 2 : SRS

# Slum Rehabilitation Scheme



# Potential for Slum Rehabilitation in Mumbai



## Mumbai has largest slum population in India

Cities in India with largest slum population

Municipal Corporation	State	Population ( <b>'000</b> )	Slum population ( <b>'000</b> )	% slum population ( <b>%</b> )
Greater Mumbai	Maharashtra	11,978	6,475	54.1
Delhi	Delhi	9,879	1,851	18.7
Kolkata	West Bengal	4,573	1,485	32.5
Chennai	Tamil Nadu	4,344	820	18.9
Nagpur	Maharashtra	2,052	737	35.9
Hyderabad	Andhra Pradesh	3,637	627	17.2
Surat	Gujarat	2,434	508	20.9
Pune	Maharashtra	2,538	492	19.4
Faridabad	Haryana	1,056	491	46.5
Ahmadabad	Gujarat	3,520	474	13.5
Meerut	Uttar Pradesh	1,069	472	44.1
Bangalore	Karnataka	4,301	431	10.0
Jaipur	Rajasthan	2,323	369	15.9
Kanpur	Uttar Pradesh	2,551	368	14.4
Thane	Maharashtra	1,263	351	27.8

Source: Census 2001

# Diversified Project Mix - Highlights of Ongoing Projects



Bombay Oxygen



Pantnagar



Kandivali Multiplex



Harmony - The Mall

# Completed Projects - Highlights



Roshni - Residential



Affair Luxury - Residential



Dreams Township



Dheeraj Arma - Commercial

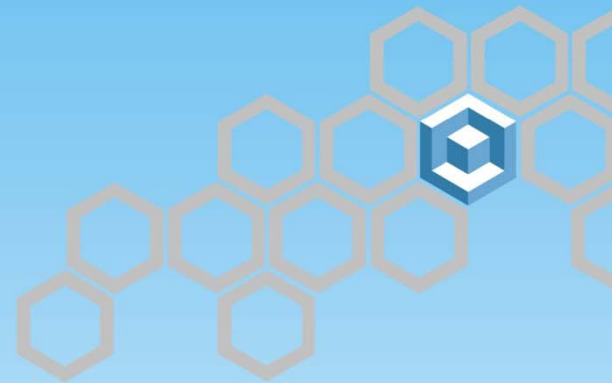


Vasai Multiplex



**HDIL** Creating Value

Microstructures | Megastructures | Infrastructure  
Housing Development and Infrastructure Ltd.



The new face of real estate

*Thank You*

