

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2019

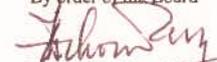
INR in lacs

Sl. No.	Particulars	Quarter ended			Year ended
		30.06.2019	31.03.2019	30.06.2018	31.03.2019
		Unaudited	Audited (refer note 3)	Unaudited	Audited
1	Revenue from operations	45566	35143	49622	148194
2	Other income	644	1097	502	3177
3	Total income (1+2)	46210	36240	50124	151371
4	Expenses				
a)	Cost of materials consumed	19606	18067	20152	67651
b)	Purchases of stock-in-trade	1350	1488	1088	5042
c)	Changes in inventories of finished goods, stock-in-trade and work-in-progress	2094	(2950)	2933	(1581)
d)	Employee benefits expense	3304	3306	3037	12228
e)	Finance costs	774	720	88	1935
f)	Depreciation and amortisation expense	1229	1106	1006	4281
g)	Other expenses	12275	11865	14034	45804
	Total expenses	40632	33602	42338	135360
5	Profit before exceptional items and tax (3-4)	5578	2638	7786	16011
6	Exceptional items	-	-	-	-
7	Profit before tax (5-6)	5578	2638	7786	16011
8	Tax expense				
a)	Current tax	2423	513	2529	4979
b)	Income-tax for earlier years	-	63	-	63
c)	Deferred tax	(151)	500	53	817
	Total tax expense	2272	1076	2582	5859
9	Profit for the period/ year (7-8)	3306	1562	5204	10152
10	Other comprehensive income (net of tax)				
(i)	Items that will not be reclassified subsequently to profit or loss				
(a)	Remeasurements of defined benefit (liability)/ asset	-	(93)	-	(104)
(b)	Equity investments through other comprehensive income	-	9	-	9
	Income-tax relating to items that will not be reclassified to profit or loss	-	30	-	34
	Total other comprehensive income (net of tax)	-	(54)	-	(61)
11	Total comprehensive income for the period/ year (9+10)	3306	1508	5204	10091
12	Earnings per share (not annualised for the quarter) (par value of INR 10/- each)				
	Basic (INR)	44.25	20.91	69.73	135.94
	Diluted (INR)	44.12	20.84	69.44	135.50

Note:

- The above results for the quarter ended 30 June 2019 were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 12 August 2019.
- The financial results of HIL Limited ("the Company") have been prepared in accordance with Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with the relevant rules thereunder and in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The figures for three months ended 31 March 2019 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures upto the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
- The Company has adopted Ind AS 116, "Leases" effective 01 April 2019, as notified by the Ministry of Corporate Affairs (MCA) in the Companies (Indian Accounting Standard) Amendment Rules, 2019, using modified retrospective method. Accordingly, the Company has not restated comparative information. There is no material impact on transition to Ind AS 116 on retained earnings as at 01 April 2019 and the unaudited financial results for the quarter ended 30 June 2019.
- Comparative figures have been regrouped/ reclassified to conform to the current period's presentation.

By order of the Board

  
Dhirup Roy Choudhary  
Managing Director and  
Chief Executive Officer  
DIN: 07707322

Place: New Delhi  
Date: 12 August 2019

Cont

STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2019

Part - I Sl. No. Particulars		Quarter ended			INR in lacs
		30.06.2019	31.03.2019	30.06.2018	Year ended 31.03.2019
		Unaudited	Unaudited (refer note 3)	Unaudited	Audited
1	Revenue from operations	76380	67531	49622	220802
2	Other income	430	912	502	2675
3	Total income (1+2)	76810	68443	50124	223477
4	Expenses				
	a) Cost of materials consumed	35742	35513	20152	103985
	b) Purchases of stock-in-trade	2078	2271	1088	6780
	c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	1368	(3692)	2933	(1209)
	d) Employee benefits expense	9125	9022	3037	25111
	e) Finance costs	956	901	88	2516
	f) Depreciation and amortisation expense	2345	2229	1006	6856
	g) Other expenses	18506	18382	14034	60642
	Total expenses	70120	64626	42338	204681
5	Profit before exceptional items, share of loss of equity accounted investees and tax (3-4)	6690	3817	7786	18796
6	Exceptional items (refer note 7)	-	-	-	(2116)
7	Profit before share of loss of equity accounted investees and tax (5-6)	6690	3817	7786	16680
8	Share of loss of equity accounted investees (net of tax)	(13)	(16)	-	(27)
9	Profit before tax (7-8)	6677	3801	7786	16653
10	Tax expense				
	a) Current tax	2844	612	2529	5621
	b) Income-tax for earlier years	(1)	63	-	63
	c) Deferred tax	(229)	411	53	830
	Total tax expense	2614	1086	2582	6514
11	Profit for the period/ year (9-10)	4063	2715	5204	10139
12	Other comprehensive income (net of tax)				
	(i) Items that will not be reclassified subsequently to profit or loss				
	(a) Remeasurements of defined benefit (liability)/ asset	-	(149)	-	(160)
	(b) Equity investments through other comprehensive income	-	9	-	9
	Income-tax relating to items that will not be reclassified to profit or loss	-	45	-	49
	(ii) Items that will be reclassified subsequently to profit or loss				
	(a) Foreign currency translation reserve	275	(791)	-	(914)
	Total other comprehensive income (net of tax)	275	(886)	-	(1016)
13	Total comprehensive income for the period/ year (11+12)	4338	1829	5204	9123
14	Profit attributable to:				
	Owners of the Company	4063	2715	5204	10139
	Non-controlling interests	-	-	-	-
	Profit for the period/ year	4063	2715	5204	10139
15	Other comprehensive income attributable to:				
	Owners of the Company	275	(886)	-	(1016)
	Non-controlling interests	-	-	-	-
	Other comprehensive income for the period/ year	275	(886)	-	(1016)
16	Total comprehensive income attributable to:				
	Owners of the Company	4338	1829	5204	9123
	Non-controlling interests	-	-	-	-
	Total comprehensive income for the period/ year	4338	1829	5204	9123
17	Earnings per share (not annualised for the quarter) (par value of INR 10/- each)				
	Basic (INR)	54.38	36.34	69.73	135.77
	Diluted (INR)	54.22	36.23	69.44	135.33

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SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

Sl. No.	Particulars	INR in lacs			
		Quarter ended		Year ended	
		30.06.2019	31.03.2019	30.06.2018	31.03.2019
		Unaudited	Unaudited (refer note 3)	Unaudited	Audited
<b>1</b>	<b>Segment revenue</b>				
	(Revenue / Income from segments)				
(a)	Roofing Solutions	29595	18824	35200	87389
(b)	Building Solutions	9491	9448	9097	36345
(c)	Polymer Solutions	6231	6541	5078	23298
(d)	Flooring Solutions	30935	32393	-	72613
(e)	Others	368	391	350	1478
	Total	76620	67597	49725	221123
	Less: Inter segment revenue	240	66	103	321
	Revenue / Income from operations	76380	67531	49622	220802
<b>2</b>	<b>Segment results</b>				
	Profit before tax from segments				
(a)	Roofing Solutions	7646	3652	9665	19041
(b)	Building Solutions	629	521	856	2671
(c)	Polymer Solutions	68	259	207	284
(d)	Flooring Solutions	1225	1362	-	1150
(e)	Others	265	141	122	665
	Total	9833	5935	10850	23811
	Less:				
	i) Interest	685	694	17	1705
	ii) Other unallocable expenditure net-off unallocable income	2471	1440	3047	5453
	Total profit before tax	6677	3801	7786	16653
<b>3</b>	<b>Segment assets</b>				
(a)	Roofing Solutions	34620	37737	32435	37737
(b)	Building Solutions	26563	26993	29403	26993
(c)	Polymer Solutions	22357	20961	14459	20961
(d)	Flooring Solutions	97254	95541	-	95541
(e)	Others	4179	4179	4319	4179
(f)	Unallocated	13563	12057	31896	12057
	Total assets	198536	197468	112512	197468
<b>4</b>	<b>Segment liabilities</b>				
(a)	Roofing Solutions	20938	21443	20671	21443
(b)	Building Solutions	7736	8023	8103	8023
(c)	Polymer Solutions	3613	4219	3103	4219
(d)	Flooring Solutions	53555	53146	-	53146
(e)	Others	224	201	229	201
(f)	Unallocated	44398	46717	18377	46717
	Total liabilities	130464	133749	50483	133749



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TOGETHER, WE BUILD.



Notes:

- 1 The above results for the quarter ended 30 June 2019 were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 12 August 2019.
- 2 The financial results of HIL Limited ("the Company") and its subsidiaries (the Company and its subsidiaries together referred to as "the Group"), and its joint venture have been prepared in accordance with Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 (the Act) read with the relevant rules thereunder and in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 3 The consolidated figures for the corresponding quarter ended 30 June 2018 and the quarter ended 31 March 2019, as reported in these financial results have been approved by the Company's Board of Directors, but have not been subjected to review by the auditors since the requirement of submission of quarterly consolidated financial results has become mandatory only from 1 April 2019.
- 4 The Company infused equity of INR 27346 lacs and shareholder loan of INR 15973 lacs in HIL International GmbH ("HIL GmbH"), Germany, a wholly owned subsidiary, to finance the acquisition of M/s Parador Holding GmbH ("Parador"), Germany. HIL GmbH completed the acquisition of 100% shareholding of Parador on 27 August 2018 which comprises of flooring solutions.
- 5 The Company holds 33% stake in Supercor Industries Limited ("Supercor") and its investment in Supercor as at 30 June 2019 amounts to INR Nil (31 March 2019: INR Nil), after considering the provision for diminution in value of investments amounting to INR 142.60 lacs (31 March 2019: INR 142.60 lacs). Supercor suspended its operations from November 2015, none of the employees of Supercor are attending office and the power connection at the offices of Supercor has also been discontinued. On account of this reason, Supercor has been unable to prepare its year end accounts. Therefore, due to non-availability of any information from Supercor and the unusual circumstances mentioned above, which is beyond the control of the Company, the Company is unable to consolidate the financial information of Supercor in its consolidated financial statements as required under Section 129(3) of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The winding-up petition filed by the Company in 2016 was dismissed in Nigerian Court. Interim Board has been set up by the Nigerian Government for assessing the revival of the operations. However, detailed plan of action from the interim Board of Supercor is awaited. While the investment and receivables are completely provided for, based on the current status, the Management believes there are no obligations for the Company towards Supercor.
- 6 The Group has adopted Ind AS 116, "Leases" effective 01 April 2019, as notified by the Ministry of Corporate Affairs (MCA) in the Companies (Indian Accounting Standard) Amendment Rules, 2019, using modified retrospective method. Accordingly, the Group has not restated comparative information. There is no material impact on transition to Ind AS 116 on retained earnings as at 01 April 2019 and the unaudited financial results for the quarter ended 30 June 2019.
- 7 Exceptional items for the year ended 31 March 2019 represents the cost incurred towards acquisition of 100% shareholding of Parador Holding GmbH, Germany and certain local levies paid for transfer of ownership in favour of HIL International GmbH, Germany.
- 8 Comparative figures have been regrouped/ reclassified to conform to the current period's presentation.

Place: New Delhi  
Date: 12 August 2019

By order of the Board

Dhirup Roy Choudhary  
Managing Director and  
Chief Executive Officer  
DIN: 07707322

# B S R & Associates LLP

Chartered Accountants

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## Limited review report on unaudited quarterly consolidated financial results of HIL Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To  
The Board of Directors of HIL Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of HIL Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the loss and total comprehensive income of its joint venture for the quarter ended 30 June 2019 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended 30 June 2018 and quarter ended 31 March 2019, as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review or audit since the requirement of submission of quarterly consolidated financial results has become mandatory only from 1 April 2019.
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities Exchange Board of India ("SEBI") under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:
  - a. HIL Limited;
  - b. HIL International GmbH, Germany (Subsidiary);
  - c. Parador Holding GmbH, Germany (Subsidiary);
  - d. Parador GmbH, Germany (Subsidiary);
  - e. Parador Parkettwerke GmbH, Austria (Subsidiary);
  - f. Parador (Shanghai) Trading Co., Ltd., China (Joint venture).

**Limited review report on unaudited quarterly consolidated financial results of HIL Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (continued)**

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial results of four subsidiaries included in the Statement, whose interim financial results reflect total revenues of INR 30,918 lakhs, total net profit after tax of INR 774 lakhs and total comprehensive income of INR 774 lakhs, for the quarter ended 30 June 2019, as considered in the consolidated unaudited financial results. The Statement also includes the Group's share of net loss after tax of INR 13 lakhs for the quarter ended 30 June 2019, as considered in the consolidated unaudited financial results, in respect of a joint venture. These interim financial results have been reviewed by other auditor whose report has been furnished to us by the other auditor and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and joint venture, is based solely on the report of such other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matter.

for **B S R & Associates LLP**

Chartered Accountants

ICAI Firm Registration No.: 116231W/ W-100024

*Vikash Somani*

**Vikash Somani**

Partner

Membership No.: 061272

UDIN: 19061272AAAAAU4869

Place: New Delhi

Date: 12 August 2019

# B S R & Associates LLP

Chartered Accountants

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## Limited review report on unaudited quarterly standalone financial results of HIL Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To  
The Board of Directors of HIL Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of HIL Limited ("the Company") for the quarter ended 30 June 2019 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Attention is drawn to the fact that the figures for the 3 months ended 31 March 2019 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.



**Limited review report on unaudited quarterly standalone financial results of HIL Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (continued)**

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognised 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 B S R & Associates LLP*

Chartered Accountants

ICAI Firm Registration No.: 116231W/ W-100024

*Vikash Somani*

**Vikash Somani**

*Partner*

Membership No.: 061272

UDIN: 19061272AAAAAT1543

Place: New Delhi

Date: 12 August 2019