

HSIL LIMITED

REGD. OFFICE: 2, RED CROSS PLACE, KOLKATA-700 001

Website: www.hindwarehomes.com CIN : L51433WB1960PLC024539

PART I

STATEMENT OF STANDALONE / CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2015

(Rs. in crore)

Particulars	Standalone				Consolidated			
	3 months Ended 31.03.2015 (Refer Note 2 below)	3 months Ended 31.12.2014 Unaudited	3 months Ended 31.03.2014 (Refer Note 2 below)	Year Ended 31.03.2015 Audited	Year Ended 31.03.2014 Audited	Year Ended 31.03.2015 Audited	Year Ended 31.03.2014 Audited	
1 Income from operations								
Gross Sales	585.39	495.23	667.83	1,965.03	1,855.71	2,086.23	1,966.77	
Less: Excise duty	44.25	39.74	50.53	144.14	138.88	144.14	138.88	
(a) Net Sales/ Income from operations	541.14	455.49	617.30	1,820.89	1,716.83	1,942.09	1,827.89	
(b) Other operating income	17.77	6.64	11.72	36.13	29.65	38.53	30.31	
Total Income from operations (net)	558.91	462.13	629.02	1,857.02	1,746.48	1,980.62	1,858.20	
2 Expenses								
a) Cost of materials consumed	91.41	90.19	128.04	351.93	338.16	354.11	340.11	
b) Purchases of stock-in-trade	86.30	82.63	85.64	328.14	288.67	397.39	353.40	
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	49.49	(22.46)	71.77	(19.91)	(43.90)	(19.99)	(45.99)	
d) Employee benefits expense	54.17	52.28	50.86	197.05	170.21	215.95	188.44	
e) Depreciation and amortisation expense	30.91	31.76	36.19	119.25	105.70	125.03	110.12	
f) Power and fuel	63.15	72.48	86.75	280.12	377.02	280.12	377.02	
g) Other expenses	108.51	92.67	100.09	378.25	348.94	420.52	391.91	
Total expenses	483.94	399.55	559.34	1,634.83	1,584.80	1,773.13	1,715.01	
3 Profit from operations before other income, finance costs and exceptional items (1-2)	74.97	62.58	69.68	222.19	161.68	207.49	143.19	
4 Other income	0.52	0.77	0.97	3.61	3.73	3.57	3.81	
5 Profit from ordinary activities before finance costs and exceptional items (3+4)	75.49	63.35	70.65	225.80	165.41	211.06	147.00	
6 Finance costs	17.97	19.59	18.38	73.55	67.89	77.52	71.78	
7 Profit from ordinary activities after finance costs but before exceptional items (5-6)	57.52	43.76	52.27	152.25	97.52	133.54	75.22	
8 Exceptional items	-	-	-	-	-	-	-	
9 Profit from ordinary activities before tax [7+8]	57.52	43.76	52.27	152.25	97.52	133.54	75.22	
10 Tax expense	17.72	13.47	22.91	48.10	41.32	48.10	41.24	
11 Net profit from ordinary activities after tax [9-10]	39.80	30.29	29.36	104.15	56.20	85.44	33.98	
12 Extraordinary items (net of tax expenses Rs. Nil)	-	-	-	-	-	-	-	
13 Net profit for the period [11-12]	39.80	30.29	29.36	104.15	56.20	85.44	33.98	
14 Operating profit (EBIDTA) [5+2 (e)]	106.40	95.11	106.84	345.05	271.11	336.09	257.12	
15 Paid up equity share capital (Shares of Rs.2/- each)	14.46	13.21	13.21	14.46	13.21	14.46	13.21	
16 Reserves excluding revaluation reserves/ business reconstruction reserve as per the balance sheet of the previous accounting year	-	-	-	-	785.59	-	692.40	
17 i Earning per share(before extraordinary items) (of Rs. 2/- each) (not annualized)								
(a) Basic (Rs.)	6.00	4.59	4.45	15.70	8.51	12.88	5.14	
(b) Diluted (Rs.)	6.00	4.59	4.45	15.70	8.51	12.88	5.14	
17 ii Earning per share(after extraordinary items) (of Rs.2/- each) (not annualized)								
(a) Basic (Rs.)	6.00	4.59	4.45	15.70	8.51	12.88	5.14	
(b) Diluted (Rs.)	6.00	4.59	4.45	15.70	8.51	12.88	5.14	

PART II

Select information for the quarter and year ended 31 March 2015

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Select information for the quarter and year ended 31 March 2015								
A PARTICULARS OF SHAREHOLDING								
1	Public shareholding							
	- Number of shares	38,234,146	31,984,146	31,984,146	38,234,146	31,984,146	38,234,146	31,984,146
	- Percentage of shareholding	52.89	48.43	48.43	52.89	48.43	52.89	48.43
2	Promoters and promoters group shareholding							
a)	Pledged/Encumbered							
	- Number of shares	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b)	Non-encumbered							
	- Number of shares	34,062,249	34,062,249	34,062,249	34,062,249	34,062,249	34,062,249	34,062,249
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100	100	100
	- Percentage of shares (as a % of the total share capital of the company)	47.11	51.57	51.57	47.11	51.57	47.11	51.57
B	Investor complaints	3 months ended 31.03.2015						
	Pending at the beginning of the quarter	Nil						
	Received during the quarter	11						
	Disposed of during the quarter	11						
	Remaining unresolved at the end of the quarter	Nil						

Segment wise revenue, results and capital employed Particulars	Standalone				Consolidated			
	3 months Ended 31.03.2015 (Refer Note 2 below)	3 months Ended 31.12.2014 Unaudited	3 months Ended 31.03.2014 (Refer Note 2 below)	Year Ended 31.03.2015 Audited	Year Ended 31.03.2014 Audited	Year Ended 31.03.2015 Audited	Year Ended 31.03.2014 Audited	
1 Segment revenue:								
a) Building products	288.33	228.19	271.17	935.51	881.02	935.51	881.02	
b) Packaging products	270.45	233.86	357.72	920.03	863.89	920.03	863.89	
c) Others	0.13	0.08	0.13	1.48	1.57	125.08	113.29	
Total	558.91	462.13	629.02	1,857.02	1,746.48	1,980.62	1,858.20	
Less : Inter segment revenue	-	-	-	-	-	-	-	
Net sales/income from operations	558.91	462.13	629.02	1,857.02	1,746.48	1,980.62	1,858.20	
2 Segment results: Profit(+)/ Loss(-) (before tax and interest from each segment)								
a) Building products	53.24	42.12	62.35	177.89	182.80	177.89	182.80	
b) Packaging products	33.60	31.33	18.56	83.93	9.91	83.93	9.91	
c) Others	(0.08)	(0.18)	(0.16)	0.64	0.55	(14.10)	(17.84)	
Total profit before unallocable expenditure	86.76	73.27	80.75	262.46	193.26	247.72	174.87	
Less: Finance costs	17.97	19.59	18.38	73.55	67.89	77.52	71.78	
Less: Unallocable expenditure, Net of unallocable income	11.27	9.92	10.10	36.66	27.85	36.66	27.87	
Total Profit before tax	57.52	43.76	52.27	152.25	97.52	133.54	75.22	
3 Capital employed: (Segment assets - Segment liabilities)								
a) Building products	949.91	953.52	876.76	949.91	876.76	949.91	876.76	
b) Packaging products	1,231.19	1,270.59	1,320.58	1,231.19	1,320.58	1,231.19	1,320.58	
c) Others	7.56	7.74	8.07	7.56	8.07	63.19	71.37	
d) Unallocable	119.07	169.03	143.32	119.07	143.32	(14.59)	21.40	
Total	2,307.73	2,400.88	2,348.73	2,307.73	2,348.73	2,229.70	2,290.11	

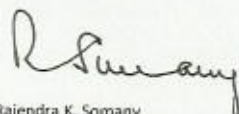
STATEMENT OF ASSETS AND LIABILITIES

Sl. No.	Particulars	Standalone		Consolidated	
		As at 31 March 2015 Audited	As at 31 March 2014 Audited	As at 31 March 2015 Audited	As at 31 March 2014 Audited
A	EQUITY AND LIABILITIES				
1	Shareholders' funds				
	(a) Share capital	14.46	13.21	14.46	13.21
	(b) Reserves and surplus	1,421.23	1,108.27	1,308.63	1,015.08
	(c) Money received against share warrants	-	-	-	-
	Sub-total-Shareholders' funds	1,435.69	1,121.48	1,323.09	1,028.29
2	Share application money pending allotment	-	-	-	-
3	Minority interest	-	-	-	-
4	Non-current liabilities				
	(a) Long-term borrowings	357.11	547.32	358.55	552.42
	(b) Deferred tax liabilities (net)	104.50	115.40	104.50	115.40
	(c) Other long-term liabilities	17.99	15.44	17.99	15.44
	(d) Long-term provisions	4.70	4.22	5.26	4.67
	Sub-total-Non-current liabilities	484.30	682.38	486.30	687.93
5	Current liabilities				
	(a) Short-term borrowings	188.23	372.35	217.61	396.63
	(b) Trade payables	128.51	137.10	145.10	150.24
	(c) Other current liabilities	405.74	363.85	419.45	383.42
	(d) Short-term provisions	39.37	27.63	39.39	27.65
	Sub-total-Current liabilities	761.85	900.93	821.55	957.94
	TOTAL-EQUITY AND LIABILITIES	2,681.84	2,704.79	2,630.94	2,674.16
B	ASSETS				
1	Non-current assets				
	(a) Fixed assets	1,593.08	1,606.54	1,618.19	1,635.35
	(b) Goodwill on consolidation	-	-	3.48	3.48
	(c) Non-current investments	144.49	132.74	10.82	10.81
	(d) Long-term loans and advances	27.87	49.80	32.07	54.73
	(e) Other non-current assets	1.35	1.70	1.47	1.96
	Sub-total-Non-current assets	1,766.79	1,790.78	1,666.03	1,706.33
2	Current assets				
	(a) Current investments	-	-	0.04	0.04
	(b) Inventories	435.72	405.73	474.36	444.33
	(c) Trade receivables	406.75	409.38	413.78	419.17
	(d) Cash and bank balances	23.96	58.47	25.12	60.29
	(e) Short-term loans and advances	46.59	38.49	49.56	42.06
	(f) Other current assets	2.03	1.94	2.05	1.94
	Sub-total-Current assets	915.05	914.01	964.91	967.83
	TOTAL-ASSETS	2,681.84	2,704.79	2,630.94	2,674.16

Notes:

- The above financials results of the Company have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 18 May 2015.
- Amount for the quarter ended 31 March 2015 and 31 March 2014 represents the balancing amount between the audited amounts for the financial year and the published year to date amounts upto the third quarter of the current and previous financial years respectively.
- Figures for the current quarter ended 31 March 2015 are not comparable with the corresponding quarter ended 31 March 2014 pursuant to the scheme of Amalgamation (the 'Scheme') between Garden Polymers Private Limited (erstwhile subsidiary company) and HSIL Limited being approved on 13 March 2014 and made effective upon filling the approved scheme with an appointed date of 1 April 2012. Therefore the standalone results for the quarter ended 31 March 2014 includes figure of the Amalgamated Company for full FY 2013-14, while standalone results of the company for the quarter ended 31 March 2015 includes figure of the Amalgamated Company.
- During the year ended 31 March 2015, the company made a Qualified Institution Placement ('QIP') and allotted 62,50,000 equity shares on 16 March 2015, of face value Rs. 2 at a premium of Rs. 398 per equity share. Pursuant to clause 43 of the Listing Agreement with the stock exchanges, the proceeds from the aforementioned QIP has been utilized for incurring/ accruing share issue expenses and reduction in working capital loans.
- Effective from 1 April 2014, the Company has started providing depreciation and amortisation in terms of the requirement of Schedule II of the Companies Act, 2013. Due to this, depreciation and amortisation charge for the year ended 31 March 2015 is higher by Rs. 5.24 crore, which has been charged to the statement of Profit and Loss. Further, based on transitional provision provided in Note 7(b) of Schedule II, the carrying value of assets which has completed its depreciation period as on 1 April 2014 amounting to Rs. 4.35 crore (net of deferred tax) has been charged to the opening balance of retained earnings as on that date. On certain assets, based on chartered engineer's certificate, the Company has adopted a useful life different from what is specified in Companies Act 2013. Had the Company provided the depreciation and amortisation charge based on the lives specified in Schedule II of the Companies Act 2013, depreciation and amortisation charge for the year ended 31 March 2015 would have been higher by Rs. 4.79 crore.
- The Board of Directors have recommended a dividend of 175% i.e. Rs. 3.50 (previous year Rs. 3) on equity shares of Rs. 2 each for the year ended 31 March 2015, subject to approval of shareholders at the ensuing Annual General Meeting.
- Previous year's/period's figures have been re-grouped/ re-arranged, wherever considered necessary.

Place : Gurgaon
Date : 18 May 2015


Rajendra K. Somany
Chairman & Managing Director