

**HSIL LIMITED**

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

Website: www.hindwarehomes.com CIN : L51433WB1960PLC024539

**PART I**

Statement of unaudited financial results for the quarter ended 30 June 2014

(Rs. in lacs)

Particulars	Standalone			
	Unaudited			Audited
	Quarter Ended			Year Ended
	30 June 2014	31 March 2014	30 June 2013	31 March 2014
<b>1</b>	<b>Income from operations</b>			
Gross Sales	44,067	66,783	38,853	185,571
Less: Excise duty	3,348	5,053	3,171	13,888
<b>(a) Net sales/ income from operations</b>	<b>40,719</b>	<b>61,730</b>	<b>35,682</b>	<b>171,683</b>
<b>(b) Other operating income</b>	<b>496</b>	<b>1,172</b>	<b>645</b>	<b>2,965</b>
<b>Total Income from operations (net)</b>	<b>41,215</b>	<b>62,902</b>	<b>36,327</b>	<b>174,648</b>
<b>2</b>	<b>Expenses</b>			
a) Cost of materials consumed	7,803	12,515	7,404	33,528
b) Purchases of stock-in-trade	7,641	8,564	4,791	28,867
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(257)	7,466	(2,965)	(4,102)
d) Employee benefits expense	4,294	5,086	3,867	17,021
e) Depreciation and amortisation expense	2,755	3,619	2,175	10,570
f) Power and fuel	6,846	8,675	10,438	37,702
g) Other expenses	8,246	10,009	8,151	34,894
<b>Total expenses</b>	<b>37,328</b>	<b>55,934</b>	<b>33,861</b>	<b>158,480</b>
<b>3</b>	<b>Profit from operations before other income, finance costs and exceptional items (1-2)</b>			
	3,887	6,968	2,466	16,168
<b>4</b>	<b>Other income</b>			
	60	97	126	373
<b>5</b>	<b>Profit from ordinary activities before finance costs and exceptional items (3+4)</b>			
	3,947	7,065	2,592	16,541
<b>6</b>	<b>Finance costs</b>			
	1,710	1,838	1,525	6,789
<b>7</b>	<b>Profit from ordinary activities after finance costs but before exceptional items (5-6)</b>			
	2,237	5,227	1,067	9,752
<b>8</b>	<b>Exceptional items</b>			
	-	-	-	-
<b>9</b>	<b>Profit from ordinary activities before tax [7+8]</b>			
	2,237	5,227	1,067	9,752
<b>10</b>	<b>Tax expense</b>			
	738	2,291	475	4,132
<b>11</b>	<b>Net profit from ordinary activities after tax [9-10]</b>			
	1,499	2,936	592	5,620
<b>12</b>	<b>Extraordinary items (net of tax expenses Rs. Nil)</b>			
	-	-	-	-
<b>13</b>	<b>Net profit for the period [11-12]</b>			
	1,499	2,936	592	5,620
<b>14</b>	<b>Operating profit (EBIDTA)</b>			
	6,702	10,684	4,767	27,111
<b>15</b>	<b>Paid up equity share capital (Shares of Rs.2/- each)</b>			
	1,321	1,321	1,321	1,321
<b>16</b>	<b>Reserves excluding business reconstruction reserve</b>			
	-	-	-	78,559
<b>17 i</b>	<b>Earning per share(before extraordinary items) (of Rs. 2/- each ) (not annualized)</b>			
(a) Basic (Rs.)	2.27	4.45	0.90	8.51
(b) Diluted (Rs.)	2.27	4.45	0.90	8.51
<b>17 ii</b>	<b>Earning per share(after extraordinary items) (of Rs.2/- each ) (not annualized)</b>			
(a) Basic (Rs.)	2.27	4.45	0.90	8.51
(b) Diluted (Rs.)	2.27	4.45	0.90	8.51



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## PART II

Select information for the quarter ended 30 June 2014

Particulars	Standalone			
	Unaudited		Audited	
	Quarter Ended		Year Ended	
	30 June 2014	31 March 2014	30 June 2013	31 March 2014
<b>A PARTICULARS OF SHAREHOLDING</b>				
1 Public shareholding				
- Number of shares	31,984,146	31,984,146	31,984,146	31,984,146
- Percentage of shareholding	48.43	48.43	48.43	48.43
2 Promoters and promoters group shareholding				
a) Pledged/encumbered				
- Number of shares	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil
b) Non-encumbered				
- Number of shares	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
- Percentage of shares (as a % of the total share capital of the company)	51.57	51.57	51.57	51.57
<b>B Investor Complaints</b>	Quarter ended 30 June 2014			
Pending at the beginning of the quarter	Nil			
Received during the quarter	10			
Disposed of during the quarter	10			
Remaining unresolved at the end of the quarter	Nil			
<b>Segment wise revenue, results and capital employed</b>	(Rs. in lacs)			
Particulars	Standalone			
	Unaudited		Audited	
	Quarter Ended		Year Ended	
	30 June 2014	31 March 2014	30 June 2013	31 March 2014
1 Segment revenue:				
a) Building products	19,223	27,117	16,667	88,102
b) Packaging products	21,926	35,772	19,590	86,389
c) Others	66	13	70	157
Total	41,215	62,902	36,327	174,648
Less : Inter segment revenue	-	-	-	-
Net sales/income from operations	41,215	62,902	36,327	174,648
2 Segment results: Profit(+)/ Loss(-) (before tax and interest)				
a) Building products	4,063	6,235	3,195	18,280
b) Packaging products	525	1,856	(158)	991
c) Others	47	(16)	46	55
Total profit before unallocable expenditure	4,635	8,075	3,083	19,326
Less: Finance costs	1,710	1,838	1,525	6,789
Less: Unallocable expenditure, Net of unallocable income	688	1,010	491	2,785
Total profit before tax	2,237	5,227	1,067	9,752
3 Capital employed:				
a) Building products	90,119	87,676	78,901	87,676
b) Packaging products	126,107	132,058	121,134	132,058
c) Others	839	807	918	807
d) Unallocable	13,407	14,332	25,406	14,332
Total	230,472	234,873	226,359	234,873



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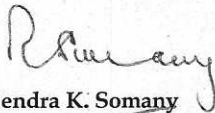
Notes:

- (1) The statutory auditors of the Company have carried out a limited review of unaudited financial results for the quarter ended 30 June 2014.
- (2) The above financial results of the Company have been reviewed by the audit committee and approved by the Board of Directors at their respective meetings held on 11 August 2014.
- (3) Effective from 01 April 2014, the Company has started providing depreciation based on the revised useful life of the assets as per the requirement of Schedule II of the Companies Act, 2013 or useful life as assessed by the company. Due to this, depreciation charge for the quarter ended 30 June 2014, is higher by Rs. 211.95 lacs. 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 01 April 2014 has been charged to the opening balance of retained earnings as on that date.
- (4) Figures for the quarter ended 31 March 2014 are the balancing figures between audited in respect of the full financial year and published year to date figures upto the third quarter of the relevant financial year.
- (5) Standalone figures for the current quarter include all revenue, expenses and capital employed pertaining to the merged company i.e. Garden Polymers Private Limited, as per scheme approved by Hon'ble High Court, Calcutta. However, standalone figures of the corresponding quarter of previous year do not include the figures in respect of the aforementioned merged company. In view of this, standalone figures of the current quarter are not comparable with those of the corresponding quarter of previous year.
- (6) Greenfield faucet plant at Kehrani, Rajasthan has started commercial production with effect from 01 July 2014.
- (7) Previous year's/period's figures have been re-grouped /re-arranged, wherever considered necessary.

Place : Gurgaon

Date : 11 August 2014

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Rajendra K. Somany  
Chairman and Managing Director



# Walker Chandiook & Co LLP

**Walker Chandiook & Co LLP**  
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## Review Report

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### To the Board of Directors of HSIL Limited

1. We have reviewed the accompanying statement of unaudited financial results (the 'Statement') of HSIL Limited (the 'Company') for the quarter ended 30 June 2014, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review 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.
3. 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, as notified under the Companies (Accounting Standards) Rules, 2006 read with Rule 7 of the Companies (Accounts) Rules, 2014 in respect of Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement, including the manner in which it is to be disclosed, or that it contains any material misstatement.

*Walker Chandiook & Co LLP*

For **Walker Chandiook & Co LLP**

(formerly Walker, Chandiook & Co)

Chartered Accountants

Firm Registration No: 001076N/N500013

*Atul Seksaria*

per **Atul Seksaria**

Partner

Membership No. 86370

**Place:** Gurgaon

**Date:** 11 August 2014

