

NEAPS/BSE ONLINE

28th July, 2021

The Corporate Relationship Department
BSE Limited
Phiroze Jeejeebhoy Towers
1st Floor, New Trading Ring
Rotunda, Dalal Street,
Mumbai - 400 001

The Secretary,
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No. C/1, G-Block
Bandra-Kurla Complex,
Bandra (E), Mumbai - 400 051

Dear Sir/Madam,

Sub: Un-audited Financial Results and Limited Review Report for the first quarter ended 30th June, 2021

In compliance with the requirements of Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we have enclosed herewith Un-audited Financial Results for the first quarter ended 30th June, 2021 including Segment wise Revenue, Results, Assets and Liabilities of the Company, duly recommended by the Audit Committee and subsequently considered and approved by the Board of Directors in their meeting held on Wednesday, 28th July, 2021 along with the Limited Review Report of the Statutory Auditors thereon.

The Meeting of Board of Directors commenced at 3:35 p.m. and concluded at 5:00 p.m.

This is for your reference and record.

For HSIL Limited



(Pulkit Bhasin)
Company Secretary

Name: Pulkit Bhasin
Address: 301-302, 3rd Floor, Park Centra, Sector-30, Gurugram-122001
Membership No.: 27686

Encl: As above

HSIL Limited

Corporate Office: 301-302, 3rd Floor, Park Centra, Sector-30, NH 8, Gurugram, Haryana-122 001, India. T. +91 124 477 9200
Registered Office: 2, Red Cross Place, Kolkata-700001, West Bengal, India. T. +91 33-22487407/5668

hsilinvestors@hsilgroup.com | www.hsilgroup.com | CIN: L51433WB1960PLC024539

HSIL LIMITED

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

Website: www.hsilgroup.com

Email: hsilinvestors@hsilgroup.com

CIN : L51433WB1960PLC024539

TEL: 033-22487407/5668

PART I

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2021

(₹ in crore)

S.No.	Particulars	3 months ended 30th June 2021	Preceding 3 months ended 31st March 2021	Corresponding 3 months ended in the previous year 30th June 2020	Year ended 31st March 2021
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
I	Revenue from operations	416.18	633.21	251.55	1852.59
II	Other income	3.76	5.01	3.94	27.96
III	Total income (I+II)	419.94	638.22	255.49	1880.55
IV	Expenses				
	a) Cost of materials consumed	192.16	239.16	97.30	728.24
	b) Purchases of stock-in-trade	-	-	0.01	0.01
	c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(66.91)	52.40	(17.71)	40.42
	d) Employee benefits expense	63.32	66.64	39.91	222.83
	e) Finance cost	15.99	14.91	19.23	71.88
	f) Depreciation and amortization expense	31.50	30.08	35.49	121.36
	g) Power and fuel	83.07	85.47	55.29	289.00
	h) Other expenses	83.62	92.87	52.27	291.99
	Total expenses (IV)	402.75	581.53	281.79	1765.73
V	Profit/(Loss) before exceptional items and tax (III-IV)	17.19	56.69	(26.30)	114.82
VI	Exceptional item	-	(10.73)	-	(10.73)
	Less: Transfer from business reconstruction reserve	-	10.73	-	10.73
VII	Profit/(Loss) before tax	17.19	56.69	(26.30)	114.82
VIII	Tax expense				
	a) Current tax	5.80	10.49	-	21.37
	b) Minimum alternative tax	-	2.10	-	(5.32)
	c) Earlier year income tax	-	-	-	(14.71)
	d) Deferred tax charge/(benefit)	0.13	11.08	(8.95)	25.42
	Tax expenses (VIII)	5.93	23.67	(8.95)	26.76
IX	Profit/(Loss) for the period (VII - VIII)	11.26	33.02	(17.35)	88.06
X	Other comprehensive income (net of tax)				
	(A)(i) Items that will not be reclassified to profit or loss	(0.03)	(0.05)	(0.23)	(0.75)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.01	(0.05)	0.08	0.19
	Total other comprehensive income (X)	(0.02)	(0.10)	(0.15)	(0.56)
XI	Total comprehensive income for the period (IX+X)	11.24	32.92	(17.50)	87.50
XII	Earnings before interest, tax, depreciation and amortization (EBITDA) [V+IV (e)+IV(f)]	64.68	101.68	28.42	308.06
XIII	Paid-up equity share capital (face value ₹ 2/- per share)	12.94	12.94	14.46	12.94
XIV	Other equity (excluding revaluation reserve)				953.58
XV	Earnings per share : (of ₹ 2/- each) (not annualized)				
	(a) Basic (₹)	1.74	4.77	(2.40)	12.71
	(b) Diluted (₹)	1.74	4.77	(2.40)	12.71



PART II					
Segment wise revenue, results, assets and liabilities					
(₹ in crore)					
S.No.	Particulars	3 months ended 30th June 2021	Preceding 3 months ended 31st March 2021	Corresponding 3 months ended in the previous year 30th June 2020	Year ended 31st March 2021
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Segment revenue from operation:				
	a) Packaging products	293.34	418.22	190.86	1258.69
	b) Building products	122.70	215.89	59.91	592.70
	c) Others	1.21	0.77	0.78	6.23
	Total	417.25	634.88	251.55	1857.62
	Less: Inter segment revenue	1.07	1.67	-	5.03
	Total income from operations	416.18	633.21	251.55	1852.59
2	Segment results: Profit(+)/ loss(-) (before tax and interest from each segment)				
	a) Packaging products	39.05	74.72	17.00	196.43
	b) Building products	(0.92)	6.85	(22.29)	0.91
	c) Others	(0.11)	0.24	0.02	0.16
	Total profit/(loss) before unallocable expenditure	38.02	81.81	(5.27)	197.50
	Less: i) Finance costs	15.99	14.91	19.23	71.88
	ii) Other un-allocable expenditure net off un-allocable income	4.84	10.21	1.80	10.80
	Total Profit/(loss) before tax	17.19	56.69	(26.30)	114.82
3	Segment assets				
	a) Packaging products	1706.59	1674.24	1645.67	1674.24
	b) Building products	1162.50	1107.49	1029.56	1107.49
	c) Others	21.13	17.00	22.84	17.00
	d) Unallocated	56.19	57.29	71.55	57.29
	Total	2946.41	2856.02	2769.62	2856.02
	Segment liabilities				
	a) Packaging products	845.14	841.93	946.45	841.93
	b) Building products	822.96	748.55	578.94	748.55
	c) Others	6.35	6.08	7.65	6.08
	d) Unallocated	27.16	25.90	(2.79)	25.90
	Total	1701.61	1622.46	1530.25	1622.46




Notes:

- 1 The above financial results of HSIL Limited ("HSIL" or "Company") for the quarter ended 30th June 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 28th July 2021.
- 2 Figures for quarter ended 31st March 2021 represents balancing figures between audited figures for full financial year and published year to date figures up to 31st December 2020.
- 3 The second wave of COVID-19 impacted the business activities during current quarter of the financial year 2021-2022. Accordingly results of quarter ended on 30th June 2021 are not comparable with corresponding and preceding quarter ended on 30th June 2020 & 31st March 2021 respectively, on account of restriction in business activities. The Company has taken into account external and internal information for assessing possible impact of Covid-19 on various elements of its financial results, including recoverability of assets.
- 4 The fire incident at the company's Bhongir unit engaged in manufacturing of container glass, a part of packaging product division was reported in quarter ended 31st March, 2020. The unit is covered by insurance including Reinstatement Value ("RIV") & Loss of Profit ("LOP") clause. A claim has been lodged for estimated RIV value of one machine which was fully damaged by the fire and cost of restoration of other three machines totalling to around ₹ 38.64 crores and company has received on account payment of ₹ 27 crore (excluding interim payment for loss of profit as stated below). Also the company had raised an interim claim towards LOP amounting to ₹ 7.66 crore based on provisional assessment till the quarter ended 31st March, 2020 & received an interim payment of ₹ 1.50 crores. Considering prudence, the management has decided not to account for the same pending final assessment. The insurance company is still in the process of assessing the loss. The company will recognize and adjust the balance value of claims, upon final agreement towards assessment & settlement of claims with Insurance Company. In the opinion of management there will not be any material adverse impact on this account on the state of affairs and result of the company.
- 5 The statutory auditors of the Company have carried out a limited review of the unaudited financial results for the quarter ended 30th June, 2021.
- 6 The previous quarter/year figures have been rearranged /regrouped, wherever considered necessary.

Place : Gurugram
Date: 28th July, 2021




Sandip Somany
Vice Chairman and Managing Director

Independent Auditor's Review Report on the Quarterly Unaudited Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors
HSIL Limited**

1. We have reviewed the accompanying statement of unaudited financial results of HSIL Limited (the "Company") for the quarter ended June 30, 2021 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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. 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 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.
4. 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 the recognition and measurement principles laid down in the aforesaid Indian Accounting



Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant Rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For LODHA & CO.

Chartered Accountants

Firm Registration No: 301051E



N. K. Lodha

Partner

Membership No. 85155

UDIN: 21085155AAAADH2218



Place: Delhi

Date: 28-07-2021