

NEAPS/BSE ONLINE

11th August, 2017

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

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

Dear Sirs,

Sub: Unaudited Financial Results and Limited Review Report for the first quarter ended 30th June, 2017 together with Segment wise Revenue, Results, Capital Employed

In compliance with the requirements of Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed herewith Un-audited Financial Results for the first quarter ended 30th June, 2017 including Segment wise Revenue, Results and Capital Employed as on 30th June, 2017, duly recommended by the Audit Committee and subsequently considered and approved by the Board of Directors in their meeting held on Friday, 11th August, 2017 along with the Limited Review Report of the Statutory Auditors thereon.

The Meeting of Board of Directors was commenced at 11:00 am and concluded at 02:00 pm.

This is for your reference and record.

For HSIL Limited



(Payal M. Puri)
Company Secretary

Name: Payal M. Puri
Address: IA 35A, Phase 1 Ashok Vihar, Delhi - 110052
Membership No. 16068

Encl: As above

HSIL Limited

(An ISO 9001 14001 OHSAS 18001 Certified Company)

Corporate Office: 301-302, IIIrd Floor Park Centra, Sector-30, NH-8, Gurgaon, Haryana - 122 001. T+91-124-4779200, F +91-124-4292898/99

Registered Office: 2, Red Cross Place, Kolkata, West Bengal - 700 001. T +91-33-22487406/07, F +91-33-22487045

marketing@hindware.co.in | www.hindwarehomes.com | CIN No. - L51433WB1960PLC024539



HSIL LIMITED

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

Website: www.hindwarehomes.com

CIN : L51433WB1960PLC024539

PART I

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2017

[Rs. in crore]

	Particulars	3 months ended 30 June 2017 (Unaudited)	Preceding 3 months ended 31 March 2017 (Audited)(refer note 4 below)	Corresponding 3 months ended in the previous year 30 June 2016 (Unaudited)	Year ended 31 March 2017 (Audited)
I	Revenue from operations	515.42	636.77	517.90	2,229.90
II	Other income	0.79	0.93	1.30	4.55
III	Total Income (I+II)	516.21	637.70	519.20	2,234.45
IV	Expenses				
	a) Cost of materials consumed	82.77	90.98	91.98	370.59
	b) Purchases of stock-in-trade	108.37	116.37	88.96	439.40
	c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(15.72)	33.44	3.86	(6.48)
	d) Excise duty	35.00	42.39	38.39	154.92
	e) Employee benefits expense	68.40	83.18	65.67	286.33
	f) Finance cost	10.45	9.41	8.96	33.36
	g) Depreciation and amortization expense	26.16	25.33	28.17	110.83
	h) Power and fuel	64.42	67.57	56.39	245.29
	i) Other expenses	119.06	129.46	104.94	450.55
	Total expenses (IV)	498.91	598.13	487.32	2,084.79
V	Profit before exceptional items and tax (III-IV)	17.30	39.57	31.88	149.66
VI	Exceptional item	-	-	-	-
VII	Profit before tax (V-VI)	17.30	39.57	31.88	149.66
VIII	Tax expense				
	a) Current tax	7.62	9.25	13.22	48.89
	b) Deferred tax charge/(benefit)	(2.08)	(0.43)	(2.52)	(2.25)
	Tax expenses (VIII)	5.54	8.82	10.71	46.64
IX	Profit for the period (VII - VIII)	11.76	30.75	21.17	103.02
X	Other comprehensive income (net of tax)				
	(A)(i) Items that will not be reclassified to profit or loss	0.20	1.67	2.07	3.10
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.07)	(0.34)	(0.44)	(0.56)
	(B)(i) Items that will be reclassified to profit or loss	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
	Total other comprehensive income (X)	0.13	1.33	1.63	2.54
XI	Total comprehensive income for the period (IX+X)	11.89	32.08	22.80	105.56
XII	Earnings before interest, depreciation, tax and amortization (EBIDTA) {V+IV (f)+IV(g)}	53.91	74.31	69.01	293.85
XIII	Paid-up equity share capital (Face value Rs.2/- per share)	14.46	14.46	14.46	14.46
XIV	Other equity (excluding revaluation reserve)	-	-	-	1,119.56
XV	Earnings per share : (of Rs. 2/- each) (not annualized)				
	(a) Basic (Rs.)	1.63	4.25	2.93	14.25
	(b) Diluted (Rs.)	1.63	4.25	2.93	14.25



(Rs. in crore)					
PART II					
Segment wise revenue, results, assets and liabilities					
Particulars	3 months ended 30 June 2017 (Unaudited)	Preceding 3 months ended 31 March 2017 (Audited)[refer note 4 below]	Corresponding 3 months ended in the previous year 30 June 2016 (Unaudited)	Year ended 31 March 2017 (Audited)	
1	Segment revenue from operation:				
a) Building products	232.89	304.12	230.16	1,037.65	
b) Packaging products	217.93	260.00	246.35	969.06	
c) Consumer products	40.65	42.87	21.36	127.70	
d) Retail business	23.83	30.15	19.54	95.83	
e) Others	0.68	0.18	0.78	1.79	
Total	515.98	637.32	518.19	2,232.03	
Less : Inter segment revenue	0.56	0.55	0.29	2.13	
Total income from operations	515.42	636.77	517.90	2,229.90	
2	Segment results: Profit(+)/ loss(-) (before tax and interest from each segment)				
a) Building products	31.05	47.10	34.29	165.23	
b) Packaging products	16.31	24.01	25.69	99.43	
c) Consumer products	(9.31)	(8.82)	(2.55)	(24.33)	
d) Retail business	(2.84)	(0.77)	(6.72)	(14.81)	
e) Others	0.46	0.01	0.57	0.94	
Total profit before unallocable expenditure	35.67	61.53	51.28	226.46	
Less: f) Finance costs	10.45	9.41	8.96	33.36	
i) Other un-allocable expenditure net off un-allocable income	7.92	12.55	10.44	43.44	
Total Profit before tax	17.30	39.57	31.88	149.66	
3	Segment assets				
a) Building products	1,217.41	1,181.45	1,126.86	1,181.45	
b) Packaging products	1,389.43	1,485.77	1,307.32	1,485.77	
c) Consumer products	102.57	113.59	44.04	113.59	
d) Retail business	43.74	46.20	55.98	46.20	
e) Others	7.11	6.77	7.85	6.77	
f) Unallocated	165.39	253.85	214.82	253.85	
Total	2,925.65	3,087.63	2,756.87	3,087.63	
Segment liabilities					
a) Building products	504.25	506.21	392.05	506.21	
b) Packaging products	850.97	950.62	799.08	950.62	
c) Consumer products	84.96	61.65	18.60	61.65	
d) Retail business	33.83	36.08	36.16	36.08	
e) Others	-	-	-	-	
f) Unallocated	(10.28)	83.03	(113.18)	83.03	
Total	1,463.73	1,637.59	1,132.71	1,637.59	
<p>Notes:</p> <p>(1) The above results for the quarter ended 30 June 2017 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 11 August 2017.</p> <p>(2) The statutory auditors of the Company have carried out a limited review of unaudited financial results for the quarter ended 30 June 2017.</p> <p>(3) a) The Hon'ble National Company Law Tribunal of Kolkata, West Bengal, vide its order dated 4 May 2017 approved the Composite Scheme of Arrangement (the "Scheme") between the Company and its wholly owned subsidiary Hindware Home Retail Private Limited (HHRPL), their shareholders and creditors. Pursuant to the Scheme all the properties, assets, rights, claims and obligation of the Retail Business of HHRPL (the "Demerged Undertaking") has been transferred and vested in the Company on a going concern basis with effect from the Appointed Date i.e. 1 April 2015. The scheme has been accounted for as a business combination of entities under the common control. Accordingly, the financial information in these financial results in respect of prior periods (including earlier published results) has been restated as if the business combination had occurred from the beginning of the financial year ended 31 March 2016.</p> <p>b) Further, pursuant to the Scheme, the Company has also reorganised and adjusted the cost of equity and preference shares held in HHRPL to an amount equivalent to the remaining net assets of the HHRPL as on the appointed date, post demerger.</p> <p>c) Figures for the quarter ended 30 June 2016 are post incorporating the impact of the "Scheme" approved by the The Hon'ble National Company Law Tribunal of Kolkata, West Bengal, vide its order dated 4 May 2017 with effect from the Appointed Date i.e. 1 April 2015.</p> <p>(4) Figures for the quarter ended 31 March 2017 represents the balancing figures between the audited figures for the full financial years and published year to date figures upto third quarter of the financial years as restated in accordance with applicable Indian Accounting Standards (Ind AS) and the aforementioned scheme.</p> <p>(5) Previous period figures have been regrouped /re-arranged wherever considered necessary to confirm to the current quarter's classification.</p>					
<p>Place : Hyderabad Date: 11 August 2017</p> <p style="text-align: right;"><i>Rajendra Kumar Somany</i> Dr. Rajendra Kumar Somany Chairman and Managing Director</p>					



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

**The Board of Directors of
HSIL Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of HSIL Limited ("the Company") for the quarter ended 30th June, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016.

This statement is the responsibility of the Company's management and has been approved by the Board of Directors of the Company in their meeting held on 11th Aug, 2017. 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 Engagement (SRE 2410) "Review of Interim financial information performed by the Independent Auditor of the Entity", issued by the Institute of The Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance about whether the financial results are free of material misstatement. A review is limited primarily to enquiries of the 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 stated, nothing has come to our attention that causes us to believe that the statement has not been prepared in all material respects in accordance with the applicable Accounting Standards i.e. Ind AS prescribed u/s 133 of the Companies Act, 2013 read with relevant rules issued there under and other recognised accounting practices and policies generally accepted in India, and has not disclosed the information required to be disclosed in terms of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR/CFD/FAC/62/2016 dated July 5th, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.



4. Other matters

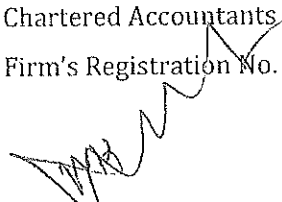
The unaudited standalone financial results for the quarter ended 30th June 2016 are post incorporating the results of Demerged undertaking (read with note no. 3), as certified by the management and considered by the Board of Directors, have been relied upon by us for the purpose of our review of the Statement.

Our review report is not modified in respect of above stated matter.

For LODHA & CO.

Chartered Accountants

Firm's Registration No. 301051E



(N.K. LODHA)

Partner

M. No. 85155

Place: Hyderabad

Date: 11th Aug, 2017

