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CK BIRLA GROUP

Date: August 12, 2019

To The Department of Corporate Services –CRD Bombay Stock Exchange Ltd P.J.Towers, Dalal Street MUMBAI – 400 001	To National Stock Exchange of India Limited 5th Floor, Exchange Plaza Bandra (E), MUMBAI – 400 051
Scrip Code: 509675/HIL; Through Listing Centre	**Scrip Symbol: HIL: Through NEAPS**

Dear Sir,

Sub: Outcome of the Board Meeting held on August 12, 2019;
Ref: Regulation 30 & 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations)

This is to inform that the Board of Directors of the Company at their meeting held today i.e. on August 12, 2019 that commenced at 12:15 PM and concluded at 1:15 PM inter-alia has:

1. Considered and approved Unaudited Financial Results (Standalone & Consolidated) for the quarter ended June 30, 2019.
2. Limited Review Report(s) of the Auditors therein and
3. Certificate from Managing Director & CEO and Chief Financial Officer of the Company
4. Approved to create, offer & issue 6960 equity shares of face value Rs.10/- each and authorized Nomination & Remuneration cum Compensation Committee to allot the same to the eligible employee on exercise of the employee stock options as per "HIL Employee Stock Option Scheme, 2015 (as amended)".

   Information as required Paragraph A(2) of Part A of Schedule III of SEBI LODR as follows:

Type of Securities proposed to be issued	Equity Shares of INR 10/- each
Type of Issuance	ESOP Allotment
Total number securities proposed to be issued	6,960 equity Shares on exercise of 6960 stock options at approved exercise price

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5. Considered and approved the "HIL Employee Stock Option Scheme, 2019 ("ESOP Scheme 2019"), pursuant to Section 62 and other applicable provisions, if any, of the Companies Act, 2013 and SEBI {Share Based Employee Benefits) Regulations, 2014 ("SEBI Regulations"), subject to the approval of the Shareholders through postal ballot process, (brief details of the ESOP Scheme are set out in 'Annexure I' enclosed herewith and details required as per SEBI Regulations will be disclosed in the explanatory statement forming part of postal ballot notice).

The above information is also available on the website of the Company: www.hil.in. You are requested to take on record the above said information.

Thanking you
For HIL LIMITED

G. Manikandan
Company Secretary &
Financial Controller.

Encl: As above

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Annexure-I

Brief details of Employee Stock Option Scheme, 2019

Particulars	Details
ESOP Scheme	ESOP Scheme is intended to reward, attract, motivate and retain eligible employees and directors of the Company, for their high level of individual performance and for their efforts to improve the financial performance of the Company with the objective of achieving sustained growth of the Company and creation of shareholder's value by aligning the interests of the eligible employees with the long-term interests of the Company. ESOP Scheme has been formulated in terms of SEBI (Share Based Employee Benefits) Regulations, 2014
Eligibility	Following classes of employees, shall be eligible to participate in the ESOP Scheme: (i) A permanent employee of the Company, working in India or outside India; (ii) Directors of the Company whether whole time or not but excluding an Independent Director; (iii) an employee as defined in (i) or (ii) above of a subsidiary (future subsidiary, if any), in India or outside India, or of a holding company of the Company (if any). The eligibility of an employee shall be determined by the Nomination and Remuneration Committee as per the eligibility criteria as may be determined by the Board/ Nomination and Remuneration Committee
Brief details options to be of granted/number of shares covered by the options under the ESOP Scheme	Under the ESOP Scheme, the eligible employees shall be granted employee stock options in the form of options which will be exercisable into equity shares of Rs.10/- each of the Company (the "Equity Shares"). The maximum number of Equity Shares to be issued and allotted under the ESOP Scheme 2019 shall be limited to 1,50,000 (One Lakh fifty thousand) equity shares of the Company representing 2% of the paid-up equity shares (Post Dilution) of the Company.
Vesting period and exercise period of the Options	The options would vest not earlier than one year and not later than five years from the date of grant of options or such other period as may be determined by the Nomination and Remuneration cum Compensation Committee. Vested options may be exercised within a period of 4 (four) years after vesting date or any other period as may be determined by the Nomination and Remuneration cum Compensation Committee
Exercise price	Subject to SEBI Regulations, the Nomination & Remuneration cum Compensation Committee shall determine the Exercise Price of the Options Granted under the Plan, as it may deem appropriate in conformity with the applicable accounting policies, if any, provided that the Exercise Price shall not be less than the face value of the Shares and not higher than the prevailing Market Price (on Stock Exchange with highest volume) of the Shares of the Company as on the Grant Date as discounted by 20% or such other lesser percentage as may be determined by the Nomination & Remuneration cum Compensation Committee in its absolute discretion
Implementation of the ESOP Scheme	The ESOP Scheme shall be directly implemented and administered by the Company through the Nomination and Remuneration Committee of the Company.
Valuation	The Company shall use the fair value method or such valuation method as may be prescribed from time to time in accordance with applicable laws for valuation of the options granted to calculate the employee compensation cost

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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 Unaudited	31.03.2019 Audited (refer note 3)	30.06.2018 Unaudited	31.03.2019 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:

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") 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 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.

4 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.

5 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

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

Part - I

INR in lacs

Sl. No.	Particulars	Quarter ended			Year ended
		30.06.2019 Unaudited	31.03.2019 Unaudited (refer note 3)	30.06.2018 Unaudited	31.03.2019 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

INR in lacs

Sl. No.	Particulars	Quarter ended			Year ended
		30.06.2019	31.03.2019	30.06.2018	31.03.2019
		Unaudited	Unaudited (refer note 3)	Unaudited	Audited
1	**Segment revenue**				
	(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
2	**Segment results**				
	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
3	**Segment assets**				
(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
4	**Segment liabilities**				
(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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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.

By order of the Board

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

Place: New Delhi
Date: 12 August 2019

B S R & Associates LLP

Chartered Accountants

Salarpuria Knowledge City
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Hyderabad-500081, India.

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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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Orwell, B Wing, 6th Floor, Unit-3
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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

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CERTIFICATE UNDER REGULATION 17(8) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

A. We have reviewed financial statements (Standalone & Consolidated) with the cash flow statement of our Company for the quarter ended June 30, 2019 and that to the best of our knowledge and belief we hereby certify that:

   a. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
   b. These statements together present a true and fair view of our Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

B. There are, to the best of our knowledge and belief, no transactions entered into by our Company during the quarter which are fraudulent, illegal or violate of the Company's code of conduct.

C. We accept responsibility for establishing and maintaining internal controls for financial reporting and have evaluated the effectiveness of internal control systems of our Company pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any.

D. We have indicated to the auditors and the Audit committee

   a. Significant changes in internal control over financial reporting during the quarter;
   b. Significant changes in accounting policies during the quarter and the same have been disclosed in the notes to the financial statements; and
   c. Instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the listed entity's internal control system over financial reporting.

KR Veerappan
Chief Financial Officer
HIL Limited

HIL LIMITED * GACHIBOWLI * HYDERABAD - 500 032.

Dhirup Roy Choudhary
Managing Director & CEO
HIL Limited

Place: New Delhi
Date: August 12, 2019

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CERTIFICATE

I have examined all relevant Books / Papers / Records of our Company and in my / our opinion and according to the best of my / our information and belief I / we hereby certify that the Financial Results / statements (Standalone & Consolidated) for the quarter ended June 30, 2019 do not contain any materially untrue / false / misleading statement or figures and do not omit any material fact which may make the statements or figures contained therein misleading and these statements together present a true and fair view of the Company's affairs and are in compliance with applicable laws and regulations.

KR Veerappan
Chief Financial Officer
HIL Limited

HIL LIMITED * GACHIBOWLI * HYDERABAD - 500 032.

Dhirup Roy Choudhary
Managing Director & CEO
HIL Limited

Place: New Delhi
Date: August 12, 2019