HIL
TOGETHER, WE BUILD.

CK BIRLA GROUP

December 20, 2022

To
National Stock Exchange of India Limited
5th Floor, Exchange Plaza, Bandra (E),
Mumbai – 400 051

Scrip Symbol: HIL
Through: NSE Digital Portal

Dear Sir,

Sub: Clarification | Inadequacy Flagged in Financial Results for Quarter 2 dated 22.11.2022

Ref: Application No. 2022112134461

With reference to the clarification sought on the financials submitted for the quarter ended September 30, 2022, we hereby resubmit the said financials in machine readable format, and there is no change in the said financials filed earlier within the prescribed time from the conclusion of the Board Meeting held on November 4, 2022.

We regret to inform that due to the certain system restrictions at our end the availability of machine readable format was lost while uploading on the NSE Portal.

We have identified the deficiency of the system and the same has been rectified at our end.

Kindly take the same on record.

Thanking you.

Yours faithfully,

For HIL LIMITED
MAHESH MADHUKAR THAKAR
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Date: 2022.12.20 16:02:35 +05'30'
Mahesh Thakar
Company Secretary & Head of Legal

HIL
TOGETHER, WE BUILD.

CK BIRLA GROUP

November 04, 2022

To
BSE Limited
P.J.Towers, Dalal Street,
Mumbai – 400 001

Scrip Code: 509675
Through: BSE Listing Centre

To
National Stock Exchange of India Limited
5th Floor, Exchange Plaza, Bandra (E),
Mumbai – 400 051

Scrip Symbol: HIL
Through: NSE Digital Portal

Dear Sir,

Sub: Outcome of the Board Meeting held on November 04, 2022

Ref: Regulation 30 read with Regulation 33 and other applicable Regulations of SEBI (LODR) Regulations, 2015

Further to our intimation dated October 27, 2022, we wish to inform you that, the Board of Directors of the Company at its meeting held today has:

a. Approved the Un-Audited Standalone & Consolidated Financial Results of the Company for the quarter and half year ended September 30, 2022. A copy of the same is enclosed along with limited review reports issued by M/s. B S R & Co., Chartered Accountants (FRN–128510W), Statutory Auditors of the Company.

b. Approved to issue and authorized Nomination and Remuneration Committee (NRC) to allot a total of 23660 fully paid equity shares of face value Rs.10/- each against exercise of equivalent options as per "HIL Employee Stock Option Scheme, 2019". The shares so allotted shall rank in pari-passu with the existing equity shares of the Company in all respects.

Information as required under Part A of Schedule III of SEBI LODR Regulations as follows:

Type of Securities proposed to be issued	Equity Shares of Rs. 10/- each ranking pari-passu with the existing equity shares of the Company
Type of Issuance	ESOP Allotment
Total number of securities proposed to be issued	23660 equity shares of Rs. 10/- each on exercise of 23660 stock options at approved exercise price.

The meeting of Board of Directors commenced at 11.15 AM (IST) and concluded at about 01.05 PM IST.

The above disclosure is also available on the website of the Company www.hil.in

Kindly take the same on record.

Thanking you.

Yours faithfully,

For HIL LIMITED

Digitally signed by MAHESH MADHUKAR THAKAR
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Mahesh Thakar
Company Secretary & Head of Legal

B S R and Co
Chartered Accountants

Salarpuria Knowledge City,
Orwell, B Wing, 6th Floor, Unit-3,
Sy No. 83/1, Plot No. 02, Raidurg,
Hyderabad – 500 081 - India

Telephone: +91 40 7182 2000
Fax: +91 40 7182 2399

Limited Review Report on unaudited standalone financial results of HIL Limited for the quarter ended 30 September 2022 and year-to-date results for the period from 1 April 2022 to 30 September 2022 pursuant to Regulation 33 of Securities and Exchange Board of India (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 September 2022 and year-to-date results for the period from 01 April 2022 to 30 September 2022 ("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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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. 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 Securities and Exchange Board of India (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 and Co**

Chartered Accountants

Firm's Registration No.:128510W

VIKASH SOMANI

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Date: 2022.11.04 12:52:47 +05'30'

Vikash Somani

Partner

Membership No.: 061272

UDIN:22061272BBZYPU7736

Hyderabad

04 November 2022

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2022

INR in lacs

Sl. No.	Particulars	Quarter ended			Half year ended		Year ended
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations	44841	71941	42241	116782	102764	197348
2	Other income	772	1563	652	2335	1413	3197
3	Total income (1+2)	45613	73504	42893	119117	104177	200545
4	Expenses						
	a) Cost of materials consumed	25617	34980	23130	60597	52024	107173
	b) Purchases of stock-in-trade	1445	1181	1291	2626	2050	4270
	c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(356)	5807	(1787)	5451	649	(4596)
	d) Employee benefits expense	4016	4182	3595	8198	7334	14974
	e) Finance costs	128	99	97	227	238	451
	f) Depreciation and amortisation expense	1417	1354	1284	2771	2543	5381
	g) Other expenses	12520	15514	10881	28034	23069	48061
	Total expenses	44787	63117	38491	107904	87907	175714
5	Profit before tax for the period / year (3-4)	826	10387	4402	11213	16270	24831
6	Tax expense						
	a) Current tax (refer note 4)	207	1641	1118	1848	4190	6957
	b) Deferred tax	(50)	173	(4)	123	(92)	(709)
	Total tax expense	157	1814	1114	1971	4098	6248
7	Profit for the period / year (5-6)	669	8573	3288	9242	12172	18583
8	Other comprehensive income (net of tax)						
	(i) Items that will not be reclassified subsequently to profit or loss						
	(a) Remeasurements of defined benefit assets /(liability)	173	-	(25)	173	(25)	(55)
	Income-tax relating to above item	(44)	-	6	(44)	6	14
	(b) Equity investments through other comprehensive income - net change in fair value	-	-	-	-	-	3
	Income-tax relating to above item	-	-	-	-	-	(1)
	Total other comprehensive income / (loss) (net of tax)	129	-	(19)	129	(19)	(39)
9	Total comprehensive income for the period / year (7+8)	798	8573	3269	9371	12153	18544
10	Paid up equity share capital (Face value INR 10 per share)	754	754	752	754	752	754
11	Other equity						102269
12	Earnings per share (not annualised for the quarter) (par value of INR 10/- each)						
	Basic (INR)	8.90	114.10	43.88	123.00	162.45	247.73
	Diluted (INR)	8.86	113.53	43.41	122.39	160.77	246.12

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BALANCE SHEET

INR in lacs

Sl. No.	Particulars	Standalone	
		As at 30.09.2022 Unaudited	As at 31.03.2022 Audited
I	**ASSETS**		
	Non-current assets		
	a) Property, plant and equipment	56681	54674
	b) Capital work-in-progress	4219	1950
	c) Investment property	1957	1972
	d) Goodwill	758	-
	e) Other intangible assets	2307	2135
	f) Intangible assets under development	313	252
	g) Financial assets		
	(i) Investments	27380	27380
	(ii) Trade receivables	99	-
	(iii) Loans	7552	7995
	(iv) Other financial assets	3705	2721
	h) Non-current tax assets (net)	354	1454
	i) Other non-current assets	1242	897
	Total non-current assets	**106567**	**101430**
	Current assets		
	a) Inventories	30760	34218
	b) Financial assets		
	(i) Trade receivables	10617	8822
	(ii) Loans	1590	-
	(iii) Cash and cash equivalents	1240	1436
	(iv) Bank balances other than (iii) above	84	1129
	(v) Other financial assets	908	629
	c) Other current assets	3641	5707
	Total current assets	**48840**	**51941**
	TOTAL ASSETS	**155407**	**153371**
II	**EQUITY AND LIABILITIES**		
	Equity		
	a) Equity share capital	754	754
	b) Other equity	108261	102269
	Total equity	**109015**	**103023**
	Liabilities		
	Non-current liabilities		
	a) Financial liabilities		
	(i) Borrowings	1145	1097
	(ia) Lease liabilities	325	533
	(ii) Other financial liabilities	50	-
	b) Provisions	944	1541
	c) Deferred tax liabilities (net)	3514	3130
	d) Other non-current liabilities	71	113
	Total non-current liabilities	**6049**	**6414**
	Current liabilities		
	a) Financial liabilities		
	(i) Borrowings	7448	5520
	(ia) Lease liabilities	433	159
	(ii) Trade payables		
	Total outstanding dues of micro enterprises and small enterprises; and	1523	1537
	Total outstanding dues of creditors other than micro enterprises and small enterprises	16105	18709
	(iii) Other financial liabilities	9520	12961
	b) Other current liabilities	3226	2926
	c) Provisions	1416	1634
	d) Current tax liabilities (net)	672	488
	Total current liabilities	**40343**	**43934**
	TOTAL EQUITY AND LIABILITIES	**155407**	**153371**

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STATEMENT OF STANDALONE CASH FLOWS FOR THE HALF YEAR ENDED 30 SEPTEMBER 2022

INR in lacs

Particulars	For the half year ended 30 September 2022 Unaudited	For the half year ended 30 September 2021 Unaudited
A Cash flows from operating activities		
Profit for the year (before tax)	11213	16270
Adjustments for:		
Depreciation and amortisation expense	2771	2543
Rental income from investment property	(242)	(243)
Provision for impairment of receivables, advances and other assets, net	106	1
Liabilities no longer required written back	(34)	-
Net loss on sale of property, plant and equipment	34	13
Foreign exchange fluctuations, net	469	(179)
Financial assets measured at FVTPL-net change in fair value	(854)	(372)
Net gain on sale of current investments	(74)	(29)
Employee share based payment expense	3	68
Finance costs	227	238
Interest income	(56)	(97)
Interest income from loan to subsidiary	(309)	(334)
Interest income on income-tax refund	(505)	-
Government grant	(42)	(42)
Operating profit before changes in assets and liabilities	**12707**	**17837**
Changes in assets and liabilities:		
Decrease / (increase) in inventories	3543	(3739)
Increase in trade receivables and loans	(3332)	(1733)
Increase in other financial assets	(185)	(30)
Decrease in other assets	2083	1797
(Decrease) / increase in trade payables	(2745)	660
Decrease in other financial liabilities	(3190)	(1190)
(Decrease) / increase in provisions	(662)	302
Increase / (decrease) in other current liabilities	300	(227)
Cash generated from operating activities	**8519**	**13677**
Income-tax paid (net of refund)	158	(2532)
Net cash from operating activities (A)	**8677**	**11145**
B Cash flows from investing activities		
Acquisition of property, plant and equipment	(5015)	(2023)
Proceeds from sale of property, plant and equipment	20	1
Acquisition of business	(3598)	-
Proceeds from sale of mutual funds	26973	17431
Purchase of mutual funds	(26899)	(14399)
Interest received	111	446
Bank balances not considered as cash and cash equivalents (net)	1032	(2479)
Rent received from long-term investment in properties	242	243
Net cash used in investing activities (B)	**(7134)**	**(780)**
C Cash flows from financing activities*		
Repayment of long-term borrowings	(1084)	(3825)
Receipts / (repayment) of short-term borrowings (net)	2997	(4500)
Interest on lease liabilities	(28)	(20)
Repayment of lease liabilities	(101)	(79)
Finance costs	(136)	(180)
Dividend paid on equity shares	(3387)	(1869)
Net cash used in financing activities (C)	**(1739)**	**(10473)**
Net decrease in cash and cash equivalents (A+B+C)	(196)	(108)
Cash and cash equivalents at the beginning of the year	1436	1164
Cash and cash equivalents at the end of the year	**1240**	**1056**

* Changes in liabilities arising from financing activities:

INR in lacs

Particulars	As at 01 April 2022	Cash flow changes	Non-cash changes	As at 30 September 2022
Long-term borrowings	4114	(1084)	48	3078
Short-term borrowings	2503	2997	15	5515

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Notes:

1 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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2 The above results for the quarter and half year ended 30 September 2022 were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 04 November 2022. The statutory auditors have expressed an unmodified review opinion on these results.

3 Where financial results contain both consolidated and standalone financial results of the parent, segment information is required to be presented only in the consolidated financial results. Accordingly, segment information has been presented in the consolidated financial results.

4 Current tax for the quarter ended 30 June 2022 and half year ended 30 September 2022 includes reversal of income-tax expense of earlier years amounting to INR 837.07 lakhs on account of receipt of assessment orders from Income Tax Appellate Tribunal.

5 On 29 July 2022, the Board of Directors of the Company have approved the acquisition of AAC blocks business of Fastbuild Blocks Private Limited at a purchase consideration of INR 3700 lacs, subject to working capital adjustments on the closing date, through a slump sale on a going concern basis. The acquisition was completed on 17 August 2022 with compliance to the conditions specified in the agreement by the respective parties. The fair value of assets and liabilities acquired have been determined provisionally in accordance with Ind AS 103 "Business Combinations". Consequent to the acquisition, the said business has been reported under the Building Solutions segment of the Company.

6 The Company has considered internal and external sources of information up to the date of approval of the above financial results in evaluating the possible impact that may result from the pandemic relating to COVID-19 on the carrying amounts of property, plant and equipment, intangible assets, inventories, receivables, investments and other financial assets. The Company has applied prudence in arriving at the estimates and assumptions and also performed sensitivity analysis on the assumptions used. The Company is confident about the recoverability of these assets. However, the impact of the global health pandemic may be different from that estimated as at the date of approval of the above financial results. Considering the continuing uncertainties, the Company will continue to closely monitor any material changes to future economic conditions.

7 The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the Company towards Provident Fund and Gratuity. The Ministry of Labour and Employment has released draft rules for the Code on Social Security, 2020 on 13 November 2020, and has invited suggestions from stakeholders which are under active consideration by the Ministry. The Company will assess the impact and its evaluation once the subject rules are notified and will give appropriate impact in its financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.

8 During the previous year, Greater Hyderabad Municipal Corporation ('GHMC') had served property tax demand notices on the Company claiming outstanding property tax to the tune of INR 1083 lacs and the same was considered as contingent liability. The Company challenged the said demand notices in the Honourable High Court of Telangana ('High Court'). During the quarter ended 30 September 2022, the Honourable High Court has passed an order directing GHMC to reassess the tax dues subject to compliance of applicable laws. The original tax dues stand disposed in view of fresh tax computation within the provision of law. The Company is awaiting fresh demand notice from GHMC consequent to the order of Honourable High Court.

By order of the Board

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

Place: New Delhi
Date: 04 November 2022

B S R and Co
Chartered Accountants

Salarpuria Knowledge City,
Orwell, B Wing, 6th Floor, Unit-3,
Sy No. 83/1, Plot No. 02, Raidurg,
Hyderabad – 500 081 - India

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Fax: +91 40 7182 2399

Limited Review Report on unaudited consolidated financial results of HIL Limited for the quarter ended 30 September 2022 and year-to-date results for the period from 01 April 2022 to 30 September 2022 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

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 net loss after tax and total comprehensive income of its joint venture for the quarter ended 30 September 2022 and year-to-date results for the period from 01 April 2022 to 30 September 2022 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

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 and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

S. No.	Name of the component	Country	Relationship with the Parent
1	HIL International GmbH	Germany	Subsidiary
2	Parador Holding GmbH	Germany	Subsidiary
3	Parador GmbH	Germany	Subsidiary
4	Parador Parkettwerke GmbH	Austria	Subsidiary

5	Parador UK Limited	United Kingdom	Subsidiary
6	Parador (Shanghai) Trading Co., Ltd.	China	Joint Venture

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 the other auditor 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 consolidated financial results of five Subsidiaries included in the Statement, whose interim consolidated financial results reflect total assets of INR 95,291 lakhs as at 30 September 2022 and total revenues of INR 31,643 lakhs and INR 68,192 lakhs, total net loss after tax of INR 1,298 lakhs and INR 1,226 lakhs and total comprehensive loss of INR 1,233 lakhs and INR 1,160 lakhs, for the quarter ended 30 September 2022 and for the period from 01 April 2022 to 30 September 2022 respectively, and cash outflows (net) of INR 2,452 lakhs for the period from 01 April 2022 to 30 September 2022, as considered in the unaudited consolidated financial results. These interim consolidated financial results have been reviewed by other auditor whose report has been furnished to us by the Parent's management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

   Our conclusion is not modified in respect of this matter.

7. The Statement also includes the Group's share of net loss after tax of INR 47 lakhs and INR 20 lakhs and total comprehensive loss of INR 47 lakhs and INR 20 lakhs, for the quarter ended 30 September 2022 and for the period from 01 April 2022 to 30 September 2022 respectively, as considered in the unaudited consolidated financial results, in respect of one joint venture, based on its interim unaudited financial results which have not been reviewed. According to the information and explanations given to us by the management, this interim financial results is not material to the Group.

   Our conclusion is not modified in respect of this matter.

For **B S R and Co**

Chartered Accountants

Firm's Registration No.:128510W

VIKASH SOMANI

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Date: 2022.11.04 12:54:02 +05'30'

Vikash Somani

Partner

Membership No.: 061272

UDIN:22061272BBZYVA9577

Hyderabad

04 November 2022

STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2022

INR in lacs

Sl. No.	Particulars	Quarter ended			Half year ended		Year ended
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations	76387	108465	76585	184852	174936	352024
2	Other income	755	1393	467	2148	1583	3044
3	Total income (1+2)	77142	109858	77052	187000	176519	355068
4	Expenses						
	a) Cost of materials consumed	40883	59663	42348	100546	88859	194915
	b) Purchases of stock-in-trade	2249	2124	2815	4373	4922	8219
	c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	4047	1018	(1810)	5065	1320	(7742)
	d) Employee benefits expense	9508	10808	9797	20316	20662	41880
	e) Finance costs	345	286	294	631	661	1261
	f) Depreciation and amortisation expense	2633	2793	2916	5426	6021	11630
	g) Other expenses	18498	22573	17147	41071	36644	75611
	Total expenses	78163	99265	73507	177428	159089	325774
5	(Loss) / profit before share of profit of equity accounted investees and tax (3-4)	(1021)	10593	3545	9572	17430	29294
6	Share of (loss) / profit of equity accounted investees (net of tax) (refer note 3)	(47)	27	30	(20)	53	218
7	(Loss) / profit before tax (5+6)	(1068)	10620	3575	9552	17483	29512
8	Tax expense						
	a) Current tax (refer note 5)	(179)	1673	1001	1494	4875	9056
	b) Deferred tax	(212)	274	(37)	62	44	(588)
	Total tax expense	(391)	1947	964	1556	4919	8468
9	(Loss) / profit for the period / year (7-8)	(677)	8673	2611	7996	12564	21044
10	Other comprehensive income (net of tax)						
	(i) Items that will not be reclassified subsequently to profit or loss						
	(a) Remeasurements of defined benefit asset / (liability)	278	-	(54)	278	(54)	60
	Income-tax relating to above item	(83)	-	19	(83)	19	(21)
	(b) Equity investments through other comprehensive income - net change in fair value	-	-	-	-	-	3
	Income-tax relating to above item	-	-	-	-	-	(1)
	(ii) Items that will be reclassified subsequently to profit or loss						
	(a) Exchange difference in translating financial statements of foreign operations	(1337)	(905)	(1055)	(2242)	143	(797)
	Total other comprehensive (loss) / income (net of tax)	(1142)	(905)	(1090)	(2047)	108	(756)
11	Total comprehensive (loss) / income for the period / year (9+10)	(1819)	7768	1521	5949	12672	20288
12	Profit attributable to:						
	Owners of the Company	(677)	8673	2611	7996	12564	21044
	Non-controlling interests	-	-	-	-	-	-
	(Loss) / profit for the period / year	(677)	8673	2611	7996	12564	21044
13	Other comprehensive income attributable to:						
	Owners of the Company	(1142)	(905)	(1090)	(2047)	108	(756)
	Non-controlling interests	-	-	-	-	-	-
	Other comprehensive (loss) / income for the period / year	(1142)	(905)	(1090)	(2047)	108	(756)
14	Total comprehensive income attributable to:						
	Owners of the Company	(1819)	7768	1521	5949	12672	20288
	Non-controlling interests	-	-	-	-	-	-
	Total comprehensive (loss) / income for the period / year	(1819)	7768	1521	5949	12672	20288
15	Paid up equity share capital (Face value INR 10 per share)	754	754	752	754	752	754
16	Other equity						115889
17	Earnings per share (not annualised for the quarter) (par value of INR 10/- each)						
	Basic (INR)	(9.01)	115.43	34.85	106.42	167.69	280.54
	Diluted (INR)	(8.97)	114.85	34.47	105.89	165.95	278.72

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BALANCE SHEET

INR in lacs

Sl. No.	Particulars	Consolidated	
		As at 30.09.2022 Unaudited	As at 31.03.2022 Audited
I	**ASSETS**		
	Non-current assets		
	a) Property, plant and equipment	87477	88749
	b) Capital work-in-progress	4388	2276
	c) Investment property	1957	1972
	d) Goodwill	12752	12697
	e) Other intangible assets	9279	9701
	f) Intangible assets under development	387	341
	g) Equity accounted investees (refer note 3)	257	294
	h) Financial assets		
	(i) Investments	35	35
	(ii) Trade receivables	99	-
	(iii) Other financial assets	3969	2721
	i) Non-current tax assets (net)	354	1454
	j) Other non-current assets	1247	955
	Total non-current assets	**122201**	**121195**
	Current assets		
	a) Inventories	66052	71612
	b) Financial assets		
	(i) Trade receivables	12623	10981
	(ii) Cash and cash equivalents	3566	6214
	(iii) Bank balances other than (ii) above	84	1130
	(iv) Other financial assets	4227	4887
	c) Current tax assets (net)	185	-
	d) Other current assets	4515	6291
	Total current assets	**91252**	**101115**
	TOTAL ASSETS	**213453**	**222310**
II	**EQUITY AND LIABILITIES**		
	Equity		
	a) Equity share capital	754	754
	b) Other equity	118460	115889
	Equity attributable to the owners of the Company	**119214**	**116643**
	Non-controlling interest	-	-
	Total equity	**119214**	**116643**
	Liabilities		
	Non-current liabilities		
	a) Financial liabilities		
	(i) Borrowings	13858	16335
	(ia) Lease liabilities	1086	1463
	(ii) Other financial liabilities	50	-
	b) Provisions	2889	3813
	c) Deferred tax liabilities (net)	9790	9799
	d) Other non-current liabilities	70	113
	Total non-current liabilities	**27743**	**31523**
	Current liabilities		
	a) Financial liabilities		
	(i) Borrowings	16133	12432
	(ia) Lease liabilities	1032	1039
	(ii) Trade payables		
	Total outstanding dues of micro enterprises and small enterprises; and	1523	1537
	Total outstanding dues of creditors other than micro enterprises and small enterprises	26712	35384
	(iii) Other financial liabilities	13813	16148
	b) Other current liabilities	3849	3044
	c) Provisions	2762	3410
	d) Current tax liabilities (net)	672	1150
	Total current liabilities	**66496**	**74144**
	TOTAL EQUITY AND LIABILITIES	**213453**	**222310**

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SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

INR in lacs

Sl. No.	Particulars	Quarter ended			Half year ended		Year ended
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Segment revenue**						
	(Revenue / Income from segments)						
(a)	Roofing Solutions	19744	45251	18859	64995	60058	104451
(b)	Building Solutions	12333	12441	9589	24774	17966	39999
(c)	Polymer Solutions	12648	14108	13583	26756	24353	52111
(d)	Flooring Solutions	31549	36534	34383	68083	72262	154904
(e)	Others	203	253	280	456	508	874
	Total	76477	108587	76694	185064	175147	352339
	Less: Inter-segment revenue	90	122	109	212	211	315
	Total Revenue / Income	76387	108465	76585	184852	174936	352024
2	**Segment results**						
	Profit before tax from segments						
(a)	Roofing Solutions	1951	10104	4018	12055	15709	22512
(b)	Building Solutions	1189	1403	407	2592	816	2890
(c)	Polymer Solutions	(721)	(303)	982	(1024)	1879	3474
(d)	Flooring Solutions	(1727)	388	(678)	(1339)	1493	5252
(e)	Others	209	255	206	464	353	522
	Total	901	11847	4935	12748	20250	34650
	Less:						
	i) Interest	61	33	30	94	103	183
	ii) Other unallocable expenditure net-off unallocable income	1908	1194	1330	3102	2664	4955
	Total profit before tax	(1068)	10620	3575	9552	17483	29512
3	**Segment assets**						
(a)	Roofing Solutions	34353	37491	39319	34353	39319	41324
(b)	Building Solutions	37855	29465	22707	37855	22707	26836
(c)	Polymer Solutions	30876	33331	27699	30876	27699	31805
(d)	Flooring Solutions	95309	104331	103539	95309	103539	104816
(e)	Others	4165	4376	3473	4165	3473	3990
(f)	Unallocated	10895	19533	13929	10895	13929	13539
	Total assets	213453	228527	210666	213453	210666	222310
4	**Segment liabilities**						
(a)	Roofing Solutions	9931	17611	14353	9931	14353	18540
(b)	Building Solutions	12385	8053	7235	12385	7235	7463
(c)	Polymer Solutions	7771	9619	8266	7771	8266	9525
(d)	Flooring Solutions	47882	55730	55413	47882	55413	55368
(e)	Others	222	270	83	222	83	294
(f)	Unallocated	16049	12852	14922	16049	14922	14477
	Total liabilities	94240	104135	100272	94240	100272	105667

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STATEMENT OF CONSOLIDATED CASH FLOWS FOR THE HALF YEAR ENDED 30 SEPTEMBER 2022

INR in lacs

Particulars		For the half year ended 30.09.2022 Unaudited	For the half year ended 30.09.2021 Unaudited
A	**Cash flows from operating activities**		
	Profit for the year (before tax)	9552	17483
	Adjustments for:		
	Depreciation and amortisation expense	5426	6021
	Rental income from investment property	(242)	(243)
	Provision for impairment of receivables, advances and other assets, net	96	(135)
	Liabilities no longer required written back	(34)	-
	Net loss on sale of property, plant and equipment	37	20
	Foreign exchange fluctuations, net	(1550)	105
	Share of loss / (profit) of equity accounted investee	20	(53)
	Financial assets measured at FVTPL-net change in fair value	(952)	(372)
	Net gain on sale of investments	(74)	(29)
	Employee share based payment expense	3	68
	Finance costs	631	661
	Interest income	(56)	(97)
	Interest income on income-tax refund	(505)	-
	Government grant	(42)	(42)
	Operating profit before changes in assets and liabilities	**12310**	**23387**
	Changes in assets and liabilities:		
	Decrease / (increase) in inventories	5646	(8164)
	Increase in trade receivables and loans	(1563)	(265)
	Decrease in other financial assets	312	2199
	Decrease in other assets	1793	1760
	Decrease in trade payables	(9529)	(735)
	(Decrease) / increase in other financial liabilities	(2074)	426
	(Decrease) / increase in provisions	(1314)	56
	Increase / (decrease) in other current liabilities	805	(779)
	Cash generated from operating activities	**6386**	**17885**
	Income-tax paid (net of refund)	(705)	(5111)
	Net cash from operating activities (A)	**5681**	**12774**
B	**Cash flows from investing activities**		
	Acquisition of property, plant and equipment	(2843)	(4598)
	Proceeds from sale of property, plant and equipment	20	1
	Acquisition of business	(3598)	-
	Proceeds from sale of mutual funds	26990	17431
	Purchase of mutual funds	(26899)	(14399)
	Interest received	111	96
	Bank balances not considered as cash and cash equivalents (net)	1032	(2479)
	Rent received from long-term investment in properties	242	243
	Net cash used in investing activities (B)	**(4945)**	**(3705)**
C	**Cash flows from financing activities***		
	Repayment of long-term borrowings	(3815)	(5926)
	Receipts / (repayments) of short-term borrowings (net)	4957	(4486)
	Finance costs	(503)	(516)
	Interest on lease liabilities	(47)	(46)
	Repayment of lease liabilities	(536)	(484)
	Dividend paid on equity shares	(3387)	(1869)
	Net cash used in financing activities (C)	**(3331)**	**(13327)**
	Net decrease in cash and cash equivalents (A+B+C)	(2595)	(4258)
	Cash and cash equivalents at the beginning of the year	6214	12691
	Effect of changes in foregin currency fluctuation on cash and cash equivalents	(53)	(173)
	Cash and cash equivalents at the end of the year	**3566**	**8260**

* Changes in liabilities arising from financing activities:

INR in lacs

Particulars	As at 01 April 2022	Cash flow changes	Non-cash changes	As at 30 September 2022
Long-term borrowings	22898	(3815)	67	19150
Short-term borrowings	5869	4957	15	10841

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Notes:

1 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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2 The above results for the quarter and half year ended 30 September 2022 were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 04 November 2022. The statutory auditors have expressed an unmodified review opinion on these results.

3 The Company in financial year 1979-80 had invested in Supercor Industries Limited, Nigeria ("Supercor"). Supercor suspended its operations from November 2015 and closed its offices because of which it has not prepared any financial statements since then. Therefore, the Company has been unable to incorporate the requisite financial information, if any, of Supercor in its consolidated financial statements as required under Section 129(3) of the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company's investment in Supercor as at 30 September 2022 amounts to INR NIL (30 September 2021: INR NIL), after considering the provision for diminution in value of investments amounting to INR 142.60 lacs (30 September 2021: INR 142.60 lacs). During the previous year, on the basis of the request filed by the Company, an intimation was received from Reserve Bank of India for suspension of the Unique Identification Number allotted to Supercor.

4 The unaudited standalone financial results, for the quarter and half year ended 30 September 2022 can be viewed on the websites of the Company, National Stock Exchange of India Limited (NSE) and BSE Ltd (BSE) at www.hil.in, www.nseindia.com and www.bseindia.com respectively. Information of unaudited standalone financial results of the Company in terms of Regulation 47(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is as under:

INR in lacs

Particulars	Quarter ended			Half year ended		Year ended
	30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from operations	44841	71941	42241	116782	102764	197348
Profit before tax	826	10387	4402	11213	16270	24831
Net profit for the period / year after tax	669	8573	3288	9242	12172	18583
Other comprehensive income / (loss) for the period / year	129	-	(19)	129	(19)	(39)
Total comprehensive income for the period / year	798	8573	3269	9371	12153	18544

5 Current tax for the quarter ended 30 June 2022 and half year ended 30 September 2022 includes reversal of income-tax expense of earlier years amounting to INR 837.07 lakhs on account of receipt of assessment orders from Income Tax Appellate Tribunal.

6 For expansion of business in the United Kingdom (UK), Parador GmbH, the step down subsidiary of the Company has incorporated its subsidiary (a private company limited by shares) in the UK as Parador UK Limited on 13 July 2022, with its registered office in England and Wales.

7 On 29 July 2022, the Board of Directors of the Company have approved the acquisition of AAC blocks business of Fastbuild Blocks Private Limited at a purchase consideration of INR 3700 lacs, subject to working capital adjustments on the closing date, through a slump sale on a going concern basis. The acquisition was completed on 17 August 2022 with compliance to the conditions specified in the agreement by the respective parties. The fair value of assets and liabilities acquired have been determined provisionally in accordance with Ind AS 103 "Business Combinations". Consequent to the acquisition, the said business has been reported under the Building Solutions segment of the Group.

8 The Group has considered internal and external sources of information up to the date of approval of the above financial results in evaluating the possible impact that may result from the pandemic relating to COVID-19 on the carrying amounts of property, plant and equipment, goodwill, other intangible assets, inventories, receivables, investments and other financial assets. The Group has applied prudence in arriving at the estimates and assumptions and also performed sensitivity analysis on the assumptions used. The Group is confident about the recoverability of these assets. However, the impact of the global health pandemic may be different from that estimated as at the date of approval of the above financial results. Considering the continuing uncertainties, the Group will continue to closely monitor any material changes to future economic conditions.

9 The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the Company towards Provident Fund and Gratuity. The Ministry of Labour and Employment has released draft rules for the Code on Social Security, 2020 on 13 November 2020, and has invited suggestions from stakeholders which are under active consideration by the Ministry. The Company will assess the impact and its evaluation once the subject rules are notified and will give appropriate impact in its financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.

10 During the previous year, Greater Hyderabad Municipal Corporation ('GHMC') had served property tax demand notices on the Company claiming outstanding property tax to the tune of INR 1083 lacs and the same was considered as contingent liability. The Company challenged the said demand notices in the Honourable High Court of Telangana ('High Court'). During the quarter ended 30 September 2022, the Honourable High Court has passed an order directing GHMC to reassess the tax dues subject to compliance of applicable laws. The original tax dues stand disposed in view of fresh tax computation within the provision of law. The Company is awaiting fresh demand notice from GHMC consequent to the order of Honourable High Court.

By order of the Board

Digitally signed by DHIRUP ROY CHOUDHARY
DN: c=IN, o=Personal, 2.5.4.20=093e4b4c359dbe06f78c7b337942edac03eb5c2c9d5b3617713aaa5f90c41bc, postalCode=110019, st=Delhi, serialNumber=5acd0f8fc7bcc0f0d93c6bdb7f7701d9fa0868886c768565c9458cce851144e3c5, cn=DHIRUP ROY CHOUDHARY

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

Place: New Delhi
Date: 04 November 2022