

October 30, 2017

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 5 th Floor, Exchange Plaza Bandra (E), MUMBAI – 400 051
Scrip Code: 509675/HIL	Scrip Symbol: HIL

Dear Sir/Madam,

**Sub: Outcome of the Board Meeting of the Company held on 30, October, 2017–Reg.
Ref: Regulation 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 ie., on October 30, 2017 that commenced at 11:15 AM and concluded at 01:30 PM inter-alia has:

- 1) Considered and approved “Un-Audited Financial Results” for the quarter and six months ended 30th September, 2017.
- 2) Limited Review Report of the Auditors.
- 3) Certificate from Managing Director & CEO and Chief Financial Officer of the Company.

The above information is also available on the website of the Company: www.hil.com.

You are requested to take on record the above said information.

Thanking you
For HIL LIMITED



G. Manikandan
Company Secretary
& Financial Controller.

HIL Limited

L7 Floor, SLN Terminus , Sy. No. 133, Beside Botanical Gardens, Gachibowli, Hyderabad 500032, Telangana, India
Ph: +91 40 30999000 Fax: +91 40 30999240 Customer Care: 1800 425 425 99 Email: info@hil.in Website: www.hil.in
CIN: L74999TG1955PLC000656

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2017

S.No.	Particulars	Quarter ended			Half year ended	
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	Revenue from operations (refer note 4)	25646	45146	25340	70792	70419
2	Other income	925	322	270	1247	607
3	Total income (1+2)	26571	45468	25610	72039	71026
4	Expenses					
	a) Cost of materials consumed	10021	16358	10820	26379	27503
	b) Purchases of stock-in-trade	841	806	771	1647	1440
	c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	1097	5534	(855)	6631	3704
	d) Excise duty	-	4644	2493	4644	7218
	e) Employee benefits expense	3113	3151	3063	6264	6088
	f) Finance costs	87	76	119	163	314
	g) Depreciation and amortisation expense	1599	1057	1014	2656	2030
	h) Other expenses	8324	8287	7241	16611	16591
	Total expenses	25082	39913	24666	64995	64888
5	Profit before exceptional items and tax (3-4)	1489	5555	944	7044	6138
6	Exceptional items	-	-	44	-	500
7	Profit before tax (5-6)	1489	5555	900	7044	5638
8	Tax expense					
	a) Current tax	675	1893	330	2568	1938
	b) Deferred tax	(129)	(25)	(307)	(154)	(313)
9	Profit for the period (7-8)	943	3687	877	4630	4013
10	Other comprehensive income (net of tax)					
	(i) Items that will not be reclassified to profit or loss	(101)	-	25	(101)	50
	(ii) Income tax relating to items that will not be reclassified to profit or loss	35	-	(9)	35	(17)
11	Total comprehensive income for the period (9+10)	877	3687	893	4564	4046
12	Paid-up Equity Share Capital (Face value Rs.10/- per share)	749	749	749	749	749
13	Basic and Diluted Earnings per share (Rs.) (Not Annualised)	12.64	49.41	11.75	62.04	53.78

Notes:

- The above results for the quarter and half year ended September 30, 2017 were reviewed by the Audit Committee and approved at the meeting of Board of Directors of the Company held on October 30, 2017.
- The Company has adopted Indian accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder. The date of transition to Ind AS is April 01, 2016 and accordingly, these unaudited financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 "Interim Financial Reporting" and the other accounting principles generally accepted in India. The impact of transition has been accounted for in the opening reserves and the comparative period figures have been restated accordingly.
- The financial results and other financial information for the quarter and half year ended September 30, 2016 has been compiled by the management as per Ind AS, after exercising necessary due diligence, to ensure that the financial results provide a true and fair view of the results in accordance with Ind AS. This information has not been subject to any limited review or audit.
- The Company is liable to Goods and Service Tax ('GST') with effect from July 01, 2017. The revenues for the quarter ended September 30, 2017 is net of such GST. However, the revenues for the quarter ended June 30, 2017, comparative quarter ended September 30, 2016 and year-to-date revenues for the half year ended September 30, 2016 are inclusive of excise duty.
- Exceptional items represent the compensation paid under Voluntary Early Retirement Scheme during the said period.
- Depreciation for the quarter ended 30 September 2017 includes accelerated depreciation aggregating to Rs 560 lacs charged on certain plants and machineries of Fibre Cement Sheets business of roofing solutions segment whose balance useful life as re-estimated by the Management is Nil.

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- 7 The Company has opted to avail the relaxation provided by SEBI with respect to the requirements for submission of Ind AS compliant financial results for the previous year ended March 31, 2017 and balance sheet as at March 31, 2017. Accordingly, the figures for the financial results for the previous year ended March 31, 2017 and balance sheet as at March 31, 2017 have not been presented. Further, the reserves (including revaluation reserve) as per balance sheet as at March 31, 2017, not being mandatory, have not been presented. The net profit reconciliation for the quarter and half year ended September 30, 2016 under the previously applicable Generally Accepted Accounting Principles ('previous GAAP') with the total comprehensive income as reported in these financial results under Ind AS are presented below:

Particulars	(Rs. in lacs)	
	Quarter ended 30.09.2016	Half year ended 30.09.2016
Net profit under Previous GAAP	917	4065
Add/(Less)		
Mark to market adjustment of forward contracts	(37)	2
Fair valuation impact of customer loyalty programme	0	(31)
Actuarial loss on defined benefit plans reclassified to other comprehensive income	(25)	(49)
Others	1	(1)
Deferred tax impact on above adjustments	21	27
Net profit as per Ind AS	877	4013
Other comprehensive income (net of tax)	16	33
Total comprehensive income under Ind AS	893	4046

- 8 Segment wise revenue, results, assets and liabilities

S.No.	Particulars	(Rs. in lacs)				
		Quarter ended		Half year ended		
		30.09.2017 Unaudited	30.06.2017 Unaudited	30.09.2016 Unaudited	30.09.2017 Unaudited	30.09.2016 Unaudited
1	Segment Revenue (refer note 4)					
	(Revenue / Income from Segments)					
(a)	Roofing Solutions	15340	34505	15308	49845	50580
(b)	Building Solutions	8824	9330	8432	18154	16630
(c)	Others	1560	1390	1712	2950	3373
	Total	25724	45225	25452	70949	70583
	Less: Inter Segment Revenue	78	79	112	157	164
	Revenue / Income from Operations	25646	45146	25340	70792	70419
2	Segment Results					
	Profit / (loss) before tax from segments					
(a)	Roofing Solutions	1069	6048	1356	7117	6676
(b)	Building Solutions	321	285	105	606	281
(c)	Others	519	(62)	358	457	422
	Total	1909	6271	1819	8180	7379
	Less:					
	i) Interest	-	-	21	-	108
	ii) Other un-allocable expenditure net-off un-allocable income	420	716	898	1136	1633
	Total Profit before tax	1489	5555	900	7044	5638
3	Segment Assets					
(a)	Roofing Solutions	33485	36421	34807	33485	34807
(b)	Building Solutions	31901	30941	33084	31901	33084
(c)	Others	9853	9245	9923	9853	9923
(d)	Unallocated	18393	19064	8894	18393	8894
	Total Assets	93632	95671	86708	93632	86708
4	Segment Liabilities					
(a)	Roofing Solutions	22525	25952	20405	22525	20405
(b)	Building Solutions	7225	6378	6584	7225	6584
(c)	Others	1630	791	1654	1630	1654
(d)	Unallocated	8248	8526	8213	8248	8213
	Total Liabilities	39628	41647	36856	39628	36856



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BALANCE SHEET

(Rs. in lacs)

S.No.	Particulars	As at
		30.09.2017 Unaudited
I	ASSETS	
	Non-current assets	
	a) Property, plant and equipment	44374
	b) Capital work-in-progress	1372
	c) Investment property	2138
	d) Other intangible assets	2176
	e) Financial assets	
	(i) Investments	178
	(ii) Loans	814
	(iii) Others	18
	f) Non-current tax assets (net)	507
	g) Other non-current assets	798
	Total non-current assets	52375
	Current assets	
	a) Inventories	14247
	b) Financial assets	
	(i) Investments	11856
	(ii) Trade receivables	10177
	(iii) Cash and cash equivalents	281
	(iv) Bank balances other than (iii) above	91
	(v) Others	106
	c) Other current assets	4499
	Total current assets	41257
	TOTAL ASSETS	93632
II	EQUITY AND LIABILITIES	
	Equity	
	a) Equity share capital	749
	b) Other equity	53255
	Total equity	54004
	Liabilities	
	Non-current liabilities	
	a) Financial liabilities	
	(i) Borrowings	6741
	b) Provisions	582
	c) Deferred tax liabilities (net)	4345
	d) Other non-current liabilities	470
	Total non-current liabilities	12138
	Current liabilities	
	a) Financial liabilities	
	(i) Trade payables	11346
	(ii) Other financial liabilities	6876
	b) Other current liabilities	6979
	c) Provisions	557
	d) Current tax liabilities (net)	1732
	Total current liabilities	27490
	TOTAL EQUITY AND LIABILITIES	93632

By order of the Board


 Dhirup Roy Choudhary
 Managing Director & CEO
 DIN : 07707322

Place : New Delhi
Date : October 30, 2017



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B S R & Associates LLP

Chartered Accountants

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Orwell, 6th Floor, Unit-3
Sy. No. 83/1, Plot No. 2, Raidurg
Hyderabad-500081, India

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Limited Review Report on quarterly and six months ended 30 September 2017 financial results of HIL Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of HIL Limited

We have reviewed the accompanying statement of unaudited financial results ("Statement") of HIL Limited ("the Company") for the quarter and six months ended 30 September 2017 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Regulations, 2015") read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016. Attention is drawn to the fact that the figures for the corresponding quarter and six months ended 30 September 2016 including the reconciliation of total comprehensive income under Indian Accounting Standards ("Ind AS") of that period ended with profit reported under previous generally accepted accounting principles ("GAAP"), as reported in these financial results have been approved by the Company's Board of Directors but have not been subjected to review or audit.

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 30 October 2017. Our responsibility is to issue a report on this Statement, based on our review.

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 Chartered Accountants of India ("ICAI"). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement are 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results for the quarter and six months ended 30 September 2017 prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI Regulations, 2015 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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The unaudited financial results for the comparative corresponding quarter and six months ended 30 September 2016 included in the financial results, are based on the previously issued results of the Company prepared in accordance with Companies (Accounting Standards) Rule, 2006, reviewed by the predecessor auditors, whose review report dated 17 October 2016 expressed an unmodified opinion on those financial results, and has been adjusted by Management for the differences in the accounting principles adopted by the Company on transition to Ind AS.

for **B S R & Associates LLP**

Chartered Accountants

ICAI Firm Registration Number: 116231W/ W-100024

Vikash Somani

Vikash Somani

Partner

Membership No.: 061272

Place: New Delhi

Date: 30 October 2017

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 for the quarter ended 30th September, 2017 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



Dhirup Roy Choudhary
Managing Director & CEO
HIL Limited

Place: New Delhi
Date: October 30, 2017

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

- A. We have reviewed financial statements along with the cash flow statement of our Company for the quarter ended 30th September, 2017 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 year 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



Dhirup Roy Choudhary
Managing Director & CEO
HIL Limited

Place: New Delhi
Date: October 30, 2017

HIL Limited