

May 8th, 2014

To,
The Listing Department,
National Stock Exchange of India Limited,
Exchange Plaza, 05th Floor,
Plot No. C/1, G Block,
Bandra Kurla Complex, Bandra East,
Mumbai - 400051
Fax: 022 26598237 / 38 & 26598347 /48

The Corporate Relationship Department,
The Bombay Stock Exchange Limited,
01st Floor, New Trading Ring,
Rotunda Building, P.L.Towers,
Dalal Street, Mumbai - 400001
Fax: 022 22723121 / 3719 / 2039

Dear Sir,

Sub: Outcome of the Board Meeting.
Ref: Our letter of intimation dated 28th April 2014.

This is to inform you that the Board of Directors of our Company at their meeting held today i.e., **08th April, 2014** *inter alia* has:

1. Accepted the resignation of Mr. Krishnagopal Maheshwari, Director of the Company effective 5th May 2014.
2. Accepted the resignation of Mr. Shreegopal Daga, Director of the Company effective 8th May 2014.
3. Appointed Ms. Gauri Rasgotra as additional director of the Company in the category of Independent Non-Executive Director,
4. Considered and approved audited financial statements for the quarter and year ended 31.03.2013 along with Auditors Report.
5. Approved convening of 67th Annual General Meeting of the Company at Asbestos Centre, Road No. 13, Banjara Hills, Hyderabad, Andhra Pradesh on Friday the 18th day of July 2014 and
6. Recommended a final dividend @50% being an amount equivalent to Rs.5/- per Share on the Equity Share of Rs.10/- each, for the financial year 2012-13, for the consideration and approval of Shareholders at the ensuing Annual General Meeting.

We request you to take on the record the above said information.

Thanking you.

Yours faithfully
For **HIL LIMITED**


P. Rajesh Kumar Jain
Company Secretary
9490167916



AUDITED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED 31ST MARCH, 2014

S.No Particulars		Quarter ended			(Rs. In lacs)	
		31.03.2014		31.03.2013	Year ended	
		Audited (Refer Note 1)	Unaudited	Audited (Refer Note 1)	Audited	Audited
PART - I						
1(a)	Net Sales / Income from Operations	23735	19982	26778	86947	103651
(b)	Other Operating Income	82	9	7	193	74
2	Expenditure					
a)	(Increase) / Decrease in stock in trade and work in progress	(1569)	(336)	242	2630	(3206)
b)	Consumption of raw materials	15060	11735	14330	48298	56841
c)	Purchase of Trading Goods	204	186	390	832	1389
d)	Employees cost	1988	2348	2259	8851	8942
e)	Depreciation / Amortisation	1017	646	841	2872	2671
f)	Other expenditure	6462	5571	6999	21897	27605
	Total	23162	20150	25061	85380	94242
3	Profit from Operations before Other Income, Interest, Exceptional Items and Taxes (1-2)	655	(159)	1724	1760	9483
4	Other Income	8	323	232	607	713
5	Profit before Interest, Exceptional Items and Taxes (3+4)	663	164	1956	2367	10196
6	Interest	173	220	258	1023	1061
7	Profit / (loss) after Interest but before Exceptional Items and Taxes (5-6)	490	(56)	1698	1344	9135
8	Exceptional Items -Voluntary Early Retirement Scheme	---	---	---	355	---
9	Profit / (loss) from Ordinary activities before tax (7-8)	490	(56)	1698	989	9135
10	Tax expense (including deferred tax and tax adjustments of earlier years)	170	(44)	719	276	3071
11	Net Profit / (loss) from Ordinary Activities after tax (9-10)	320	(12)	979	713	6064
12	Extraordinary items (Net of tax expenses)	---	---	---	---	---
13	Net Profit for the period (11-12)	320	(12)	979	713	6064
14	Paid-up Equity Share Capital (Face value Rs.10/-)	749	749	749	749	749
15	Reserves excluding revaluation reserve				37645	37368
16	Basic and Diluted Earnings per share (Rs.) (Not Annualised)	4.29	(0.16)	13.12	9.56	81.25
PART - II						
A. Particulars of Shareholding						
1	Aggregate of Public shareholding					
-	Number of shares	4403351	4372997	4372997	4403351	4372997
-	Percentage of shareholding	59.00	58.60	58.60	59.00	58.60
2	Promoters and promoters group shareholding					
a)	Pledged / Encumbered					
-	Numbers of shares	205860	308763	308763	205860	308763
-	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	6.73	9.99	9.99	6.73	9.99
-	Percentage of shares (as a % of the total share capital of the Company)	2.76	4.14	4.14	2.76	4.14
b)	Non- encumbered					
-	Number of shares	2853352	2780803	2780803	2853352	2780803
-	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	93.27	90.01	90.01	93.27	90.01
-	Percentage of shares (as a % of the total share capital of the Company)	38.24	37.26	37.26	38.24	37.26
B Investor Complaints						
	Pending at the beginning of the quarter	Nil				
	Received during the quarter	4				
	Disposed of during the quarter	4				
	Remaining unresolved at the end of the quarter	Nil				

Notes:

- The figures of last quarter for the current year and previous year are the balancing figures between the audited figures in respect of the full financial year ended 31st March, 2014 & 31st March, 2013 and the unaudited published year to date figures up to the third quarter ended 31st December, 2013 & 31st December, 2012 respectively, which were subjected to a limited review.
- The Board of Directors have recommended a dividend of Rs. 5/- per equity share (50%) of Rs. 10/- each for the year ended 31.03.2014.
- The above results were reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at its meeting held on 08.05.2014.
- The Company is in the process of filing application to the Central Government for the approval of excess managerial remuneration amounting to Rs 116.90 lacs paid to Managing Director in excess of limits prescribed under Schedule XIII of the Companies Act, 1956. The auditors of the Company have drawn an Emphasis of Matter paragraph in their audit report on the financial statements in this regard.
- Previous period's figures have been regrouped / rearranged / recasted wherever necessary.

Place: New Delhi
Date: 08-05-2014

By order of the Board
Abhaya Shankar
Abhaya Shankar
Managing Director

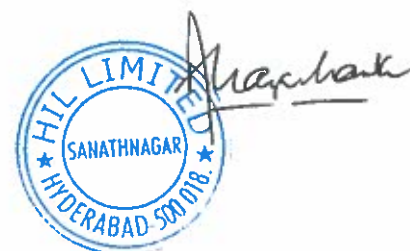


HIL LIMITED
SANATNAGAR, HYDERABAD - 500 018

SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. in lacs)

S.No.	Particulars	Quarter ended		Year ended	
		31.03.2014	31.12.2013	31.03.2014	31.03.2013
		Audited (Refer Note 1)	Unaudited	Audited	Audited
1	Segment Revenue (Net Sales / Income from Segment)				
(a)	Segment A - Building Products	23042	19155	25884	84107
(b)	Segment B - Thermal Insulation Products	719	802	830	2713
(c)	Segment C - Wind Power	107	67	117	484
	Total	23868	20024	26831	87304
	Less: Inter Segment Revenue	51	33	46	164
	Net Sales / Income from Operations	23817	19991	26785	87140
2	Segment Results				
	Profit / (loss) before tax and interest from segments				
(a)	Segment A - Building Products	1742	419	2859	5113
(b)	Segment B - Thermal Insulation Products	59	193	(48)	370
(c)	Segment C - Wind Power	2	(37)	32	50
	Total	1803	575	2843	5533
	Less: i) Interest	173	220	258	1023
	ii) Other un-allocable expenditure net-off un-allocable income	1140	411	887	3521
	Total Profit / (loss) before tax	490	(56)	1698	989
3	Capital Employed (Segment Assets - Segment Liabilities)				
(a)	Segment A - Building Products	43658	43275	56376	43658
(b)	Segment B - Thermal Insulation Products	2059	2634	2093	2059
(c)	Segment C - Wind Power	3748	3887	4055	3748
(d)	Unallocated	(10637)	(10847)	(23956)	(10637)
	Total Capital Employed in Segments	38828	38949	38568	38568



STATEMENT OF ASSETS AND LIABILITIES

Particulars	(Rs. In lacs)	
	31.03.2014 Audited	31.03.2013 Audited
A EQUITY AND LIABILITIES		
1 SHAREHOLDERS' FUNDS:		
(a) Share Capital	749	749
(b) Reserves and surplus	38079	37819
Sub-total - Shareholders' funds	38828	38568
2 Non-current liabilities		
(a) Long-term borrowings	4471	4712
(b) Deferred tax liabilities (net)	4012	3937
(c) Long-term provisions	344	280
Sub-total - Non-current liabilities	8827	8929
3 Current liabilities		
(a) Short-term borrowings	2054	12475
(b) Trade payables	12678	8494
(c) Other current liabilities	9090	8504
(d) Short-term provisions	957	1695
Sub-total - Current liabilities	24779	31168
TOTAL - EQUITY AND LIABILITIES	72434	78665
B ASSETS		
1 Non-current assets		
(a) Fixed assets	41278	35933
(b) Non-current investments	877	888
(c) Long-term loans and advances	2214	1494
(d) Trade receivables	4	4
(e) Other r`	233	169
Sub-total - Non-current assets	44606	38488
2 Current assets		
(a) Inventories	17361	24661
(b) Trade receivables	6745	10136
(c) Cash and cash equivalents	777	967
(d) Short-term loans and advances	2635	4052
(e) Other current assets	310	361
Sub-total - Current assets	27828	40177
TOTAL - ASSETS	72434	78665



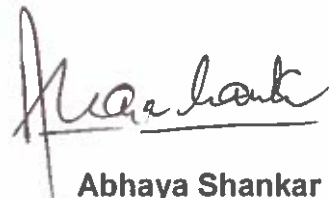
Handwritten signature

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 for the quarter ended 31st March, 2014 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



Abhaya Shankar
Managing Director
HIL Limited

Place: New Delhi
Date: 8th May, 2014

Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Clause 41 of the Listing Agreement

To
Board of Directors of
HIL Limited

1. We have audited the quarterly financial results of HIL Limited for the quarter ended March 31, 2014 and the financial results for the year ended March 31, 2014, attached herewith, being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreement, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. The quarterly financial results are the derived figures between the audited figures in respect of the year ended March 31, 2014 and the published year-to-date figures up to December 31, 2013, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The financial results for the quarter ended March 31, 2014 have been prepared on the basis of the financial results for the nine-month period ended December 31, 2013, the audited annual financial statements as at and for the year ended March 31, 2014, and the relevant requirements of Clause 41 of the Listing Agreement and are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these financial results based on our review of the financial results for the nine-month period ended December 31, 2013 which was prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, notified under the Companies Act, 1956 read with General Circular 8/2014 dated 4 April 2014 issued by the Ministry of Corporate Affairs and other accounting principles generally accepted in India; our audit of the annual financial statements as at and for the year ended March 31, 2014; and the relevant requirements of Clause 41 of the Listing Agreement.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:
 - i. are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
 - ii. give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2014 and for the year ended March 31, 2014.



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

4. We draw attention to Note 4 to the quarterly financial results, regarding excess managerial remuneration amounting to Rs. 116.90 lacs paid to Managing Director in excess of limits prescribed under Schedule XIII of the Companies Act, 1956. As represented to us by the management, the Company is in the process of filing application to the Central Government for the approval of such excess remuneration. The ultimate outcome of the above matter cannot presently be determined, accordingly no adjustments has been made in the financial statements. Our opinion is not qualified in this matter.
5. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2014 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2014 and the published year-to-date figures up to December 31, 2013, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under Clause 41(I)(d) of the Listing Agreement.
6. Further, read with paragraph 1 above, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm registration number: 101049W



per Vikas Kumar Pansari
Partner

Membership No.: 093649



Place: New Delhi

Date: 8th May, 2014