**DORR-OLIVER**

**HINDUSTAN DORR-OLIVER LIMITED**

**Date: 14th February, 2013**

TO
THE DEPARTMENT OF CORPORATE SERVICES
BOMBAY STOCK EXCHANGE LTD.
PHIROZE JEEJEEBHOY TOWERS,
DALAL STREET,
MUMBAI – 400 001.

Fax No. 022 22723132/2082

TO
THE NATIONAL STOCK EXCHANGE OF INDIA LTD.,
EXCHANGE PLAZA, 5TH FLOOR,
BANDRA-KURLA COMPLEX,
BANDRA (E),
MUMBAI – 400 051.

Fax No. 022 26598237/38

Dear Sirs,

**Ref : Compliance of Clause 41 of the Listing Agreement.**
Sub: Un-audited Financial Results for the quarter and six months ended 31st December, 2012.

In terms of Clause 41 of the Listing Agreement, we are forwarding herewith the Un-audited Financial Results along with the Limited Review Report on the Un-audited Financial Results of the Company for the quarter and six months ended 31st December, 2012 which has been taken on record by the Board of Directors of the Company at its meeting held on Thursday, 14th February, 2013 at Hyderabad.

Further, please note that the Company has already made necessary arrangement to publish the same in the newspapers as required under the Listing Agreement.

Please take note of the same on your record.

Thanking you,

Yours faithfully,
For **HINDUSTAN DORR-OLIVER LIMITED**

**A.S.PARDHA SARADHI**
**COMPANY SECRETARY**
Encl: as above.

**HINDUSTAN DORR-OLIVER LIMITED**

Regd. Office: Dorr-Oliver House, Chakala, Andheri (E) Mumbai- 400 099

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED DECEMBER 31, 2012**

(Rs. in Lacs)

**PART I**

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS**

| S.No. | Particulars | Quarter ended | | | Half Year Ended | | Nine Months ended Dec 31, 2011 | Fifteen Months ended June 30, 2012 |
|---|---|---|---|---|---|---|---|---|
| | | Dec 31, 2012 (Unaudited) | Sep. 30, 2012 (Unaudited) | Dec 31, 2011 (Unaudited) | Dec 31, 2012 (Unaudited) | Dec 31, 2011 (Unaudited) | (Unaudited) | (Audited) |
| 1 | **Income from operations** | | | | | | | |
| | a. Net Income from operations (net of excise duty) | 7,540 | 8,196 | 18,468 | 15,736 | 33,344 | 48,302 | 71,875 |
| | b. Other Operating Income | 40 | - | 90 | 40 | 249 | 332 | - |
| | **Net Sales/ Income from operations** | **7,580** | **8,196** | **18,558** | **15,776** | **33,593** | **48,634** | **71,875** |
| 2 | **Total Expenditure** | **11,383** | **8,521** | **17,261** | **19,904** | **31,165** | **44,810** | **72,419** |
| | a. (Increase) / Decrease in Stock-in-trade | 18 | (46) | (1,214) | (28) | (1,208) | (1,905) | 144 |
| | b. Cost of Materials/Services | 10,367 | 7,274 | 16,380 | 17,641 | 28,279 | 40,768 | 65,114 |
| | c. Staff Cost | 622 | 743 | 1,221 | 1,365 | 2,451 | 3,562 | 4,059 |
| | d. Depreciation/Amortisation | 68 | 68 | 208 | 136 | 390 | 565 | 417 |
| | e. Other Expenditures | 308 | 482 | 666 | 790 | 1,253 | 1,820 | 2,685 |
| 3 | **Profit/(Loss) From Operations before Other Income, Interest & Exceptional items. (1-2)** | **(3,803)** | **(325)** | **1,297** | **(4,128)** | **2,428** | **3,824** | **(544)** |
| 4 | Other Income | 45 | 342 | 404 | 387 | 796 | 1,069 | 1,055 |
| 5 | **Profit/ (Loss) before Interest & Exceptional items. (3+4)** | **(3,758)** | **17** | **1,701** | **(3,741)** | **3,224** | **4,893** | **511** |
| 6 | Interest and Finance Cost (Net) | 1,211 | 1,192 | 1,268 | 2,403 | 2,397 | 3,186 | 5,140 |
| 7 | Exceptional Items | 0 | 3,428 | - | 3,428 | - | - | - |
| 8 | **Profit/(Loss) From Ordinary Activities before Tax (5-6-7)** | **(4,969)** | **(4,603)** | **433** | **(9,572)** | **827** | **1,707** | **(4,629)** |
| 9 | **Tax Expenses** | | | | | | | |
| | - Current Tax | - | - | 68 | - | 177 | 476 | - |
| | - Deferred Tax | - | - | 47 | - | 52 | 26 | (1,537) |
| | - Tax adjustments of earlier years | - | - | - | - | - | - | (58) |
| 10 | **Net Profit/ (Loss) From Ordinary Activities after Tax (8-9)** | **(4,969)** | **(4,603)** | **318** | **(9,572)** | **598** | **1,205** | **(3,034)** |
| 11 | Paid Up Equity Share Capital | 1,440 | 1,440 | 1,440 | 1,440 | 1,440 | 1,440 | 1,440 |
| | Face Value (Rs.) | 2 | 2 | 2 | 2 | 2 | 2 | 2 |
| 12 | Reserves excluding Revaluation Reserve (as per last Audited Balance Sheet) | - | - | - | - | - | - | 17,411 |
| 13 | Earnings per Share (EPS) before exceptional items | | | | | | | |
| | a. Basic (Rs.) | (6.90) | (1.63) | 0.44 | (8.53) | 0.83 | 1.67 | (4.21) |
| | b. Diluted (Rs.) | (6.90) | (1.63) | 0.44 | (8.53) | 0.83 | 1.67 | (4.21) |
| 14 | Earnings per Share (EPS) after exceptional items | | | | | | | |
| | a. Basic (Rs.) | (6.90) | (6.39) | 0.44 | (13.29) | 0.83 | 1.67 | (4.21) |
| | b. Diluted (Rs.) | (6.90) | (6.39) | 0.44 | (13.29) | 0.83 | 1.67 | (4.21) |

**PART II**

**Select Information for the quarter ended 31st December, 2012**

| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| **A.** | **PARTICULARS OF SHAREHOLDING** | | | | | | | |
| 1 | Aggregate Public Shareholding | | | | | | | |
| | No. of shares | 3,22,01,378 | 3,22,01,378 | 3,22,01,378 | 3,22,01,378 | 3,22,01,378 | | 3,22,01,378 |
| | Percentage of Shareholding | 44.72% | 44.72% | 44.72% | 44.72% | 44.72% | | 44.72% |
| 2 | Promoters and Promoter Group Shareholding | | | | | | | |
| | (a) Pledged / Encumbered | | | | | | | |
| | No. of shares | - | - | - | - | - | | - |
| | Percentage of Shareholding ( as a % of the total shareholding of promoter and promoter group) | - | - | - | - | - | | - |
| | Percentage of Shareholding ( as a % of the total share capital of the Company) | - | - | - | - | - | | - |
| | (b) Non - encumbered | | | | | | | |
| | No. of shares | 3,98,04,430 | 3,98,04,430 | 3,98,04,430 | 3,98,04,430 | 3,98,04,430 | | 3,98,04,430 |
| | Percentage of Shareholding ( as a % of the total shareholding of promoter and promoter group) | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% | | 100.00% |
| | Percentage of Shareholding ( as a % of the total share capital of the Company) | 55.28% | 55.28% | 55.28% | 55.28% | 55.28% | | 55.28% |

| **B.** | **INVESTOR COMPLAINTS** | |
|---|---|---|
| | **Particulars** | **Quarter ended 31st Dec, 2012** |
| | Pending at the beginning of the quarter | 1 |
| | Received during the quarter | 29 |
| | Disposed of during the quarter | 30 |
| | Remaining unresolved at the end of the quarter | 0 |

CHATURVEDI & PARTNERS CHARTERED ACCOUNTANTS

Statement of Assets and Liabilities.

| Sl.No. | Particulars | As At Dec 31, 2012 (unaudited) | As At June 30, 2012 (Audited) |
|---|---|---|---|
| A. | **EQUITY AND LIABILITIES** | | |
| | **Shareholders' funds** | | |
| | Share Capital | 1,440 | 1,440 |
| | Reserves and Surplus | 7,839 | 17,411 |
| | **Total-Shareholders' Funds** | **9,279** | **18,851** |
| | **Non-Current Liabilities** | | |
| | Long -term Borrowings | 8,901 | 10,468 |
| | Deferred Tax Liability (Net) | - | - |
| | Long Term Provisions | 101 | 106 |
| | **Total- Non-Current Liabilities** | **9,002** | **10,574** |
| | **Current Liabilities** | | |
| | Short-term Borrowings | 34,357 | 22,136 |
| | Trade Payables | 41,724 | 49,583 |
| | Other Current Liabilities | 16,443 | 11,788 |
| | Short Term Provisions | 78 | 83 |
| | **Total-Current Liabilities** | **92,602** | **83,590** |
| | **TOTAL- EQUITY AND LIABILITIES** | **1,10,883** | **1,13,015** |
| B. | **ASSETS** | | |
| | **Non-Current Assets** | | |
| | Fixed Assets | 2,465 | 2,580 |
| | Non-Current Investments | 13,907 | 13,907 |
| | Deferred Tax Assets (Net) | 1,516 | 1,516 |
| | Long Term Loans and Advances | 15,005 | 14,712 |
| | Other Non-Current Assets | 16,292 | 18,993 |
| | **Total- Non-Current Assets** | **49,185** | **51,708** |
| | **Current Assets** | | |
| | Inventories | 286 | 258 |
| | Trade Receivables | 21,551 | 24,505 |
| | Cash and cash equivalents | 549 | 384 |
| | Short Term Loans and Advances | 16,506 | 14,994 |
| | Other Current Assets | 22,806 | 21,166 |
| | **Total- Current Assets** | **61,698** | **61,307** |
| | **TOTAL - ASSETS** | **1,10,883** | **1,13,015** |

**Notes**

1. The above Unaudited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on February 14, 2013 and was subjected to a Limited Review by the Statutory Auditors as per Clause 41 of the Listing Agreement .
2. The Company's operation fall within a single business segment engineering, procurement and construction (EPC) contracts.
3. Trade Receivables(including Retention Money) as at Decemebr 31, 2012 include amounts aggregating to ₹ 752.60 lakhs outstanidng for a period of more than three years. The Company is in continuous engagement with the customers for realisation of dues and the Board is of the view that such receivables are good and fully recoverable.
4. Pursuant to the scheme of arrangement under section 391 to 394 of the Companies Act, 1956, (the scheme) which was sanctioned by the Honourable High Court of Bombay by its order dated July 18, 2012 (the High Court Order), the properties, assets and liabilities of manufacturing undertaking of the Company were transferred and vested with its wholly owned subsidiary HDO Technologies Limited with effect from April 01, 2011.
5. The figures in the column headed "Quarter ended December 31, 2011", "Six months period ended December 31, 2011" and "Nine months period ended December 31, 2011", represents the results published by the Company before giving effect to the scheme and includes figures in respect of demerged manufacturing undertaking.

   For reasons stated above, the results for the "quarter ended December 31, 2012" and "six months period ended December 31, 2012" are not comparable with the results of the corresponding quarter and six months period ended of the previous period i.e. "quarter ended December 31, 2011" and "six months period ended December 31, 2011".

   Figures for the six months period ended December 31, 2011 is the balancing figure between the published results for the nine months period December 31, 2011 and quarter ended June 30, 2011.
6. Exceptional items comprises of cost incurred on recently completed projects and provision for expected loss on ongoing projects.
7. Previous period figures have been regrouped / re-classified in order to confirm to the current period figures.

Place: Hyderabad
Date : February 14, 2013

CHATURVEDI & PARTNERS CHARTERED ACCOUNTANTS

**For HINDUSTAN DORR-OLIVER LIMITED**

**S.C. SEKARAN**
**Executive Director**

# CHATURVEDI & PARTNERS
## Chartered Accountants
212A, Chiranjiv Tower, 43 Nehru Place, New Delhi-110019
Phone : 011-46654665 Fax : 011-46654655
Email : delhi@chaturvedica.com


**REVIEW REPORT,**
**TO THE BOARD OF DIRECTORS,**
**HINDUSTAN DORR-OLIVER LIMITED**

1. We have reviewed the accompanying statement of Unaudited Financial Results of **HINDUSTAN DORR-OLIVER LIMITED** ("the Company") for the quarter and six months period ended December 31, 2012 ("the Statement") 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. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

3. Without qualifying our opinion, we invite attention to Note 3 forming part of the Statement regarding the status of trade receivables(including retention money) aggregating to Rs. 752.60 lakhs and in respect of which no provision has been considered necessary for reasons explained therein.

4. Based on our review conducted as stated in paragraph 2 above and read with our comments in paragraph 3, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards referred to in Section 211 (3C) of the Companies Act, 1956 and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the stock exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **CHATURVEDI & PARTNERS**
Chartered Accountants
Firm Registration No. 307068E

**R N CHATURVEDI**
Partner
Membership No. 092087

CHATURVEDI & PARTNERS CHARTERED ACCOUNTANTS

Hyderabad
February 14, 2013