HINDUSTAN DORR-OLIVER LIMITED

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

AUDITED FINANCIAL RESULTS FOR THE NINE MONTHS ENDED MARCH 31, 2013

PART I (Rs. in Lacs)

STATEMENT OF STANDALONE & CONSOLIDATED AUDITED FINANCIAL RESULTS

S.No.	Particulars	Quarter ended			Nine Months		Consolidated	
		Mar 31, 2013 (Unaudited)	Dec 31, 2012 (Unaudited)	Mar 31, 2012 (Unaudited)	Mar 31, 2013 (Audited)	Mar 31, 2012 (Unaudited)	Nine Months ended March 31, 2013 (Audited)	Fifteen Months ended June 30, 2012 (Audited)
1	**Income from operations**							
	a. Net Income from operations (net of excise duty)	8,165	7,540	31,292	23,901	64,636	45,029	1,01,619
	b. Other Operating Income	84	40	110	124	442	397	552
	Net Sales/ Income from operations	**8,249**	**7,580**	**31,402**	**24,025**	**65,078**	**45,426**	**1,02,171**
2	**Total Expenditure**	**10,966**	**11,414**	**28,649**	**30,619**	**59,814**	**51,411**	**1,06,610**
	a. (Increase) / Decrease in Inventories	26	18	(150)	(2)	(1,358)	2,522	(3,551)
	b. Cost of Materials/Services	7,439	10,367	26,770	25,080	54,935	39,547	95,502
	c. Staff Cost	577	622	1,225	1,942	3,676	3,753	7,789
	d. Depreciation/Amortisation	65	68	231	201	621	1,272	1,811
	e. Other Expenditures	2,859	339	573	3,398	1,940	4,317	5,059
3	**Profit/(Loss) From Operations before Other Income, Interest & Exceptional items. (1-2)**	**(2,717)**	**(3,834)**	**2,753**	**(6,594)**	**5,264**	**(5,985)**	**(4,439)**
4	Other Income	213	76	29	349	744	370	1,105
5	**Profit/ (Loss) before Interest & Exceptional items. (3+4)**	**(2,504)**	**(3,758)**	**2,782**	**(6,245)**	**6,008**	**(5,615)**	**(3,334)**
6	Interest and Finance Cost (Net)	1,571	1,211	1,537	3,974	3,936	5,417	6,892
7	Exceptional Items	4,203	-	-	7,631	-	7,631	-
8	**Profit/(Loss) From Ordinary Activities before Tax (5-6-7)**	**(8,278)**	**(4,969)**	**1,245**	**(17,850)**	**2,072**	**(18,663)**	**(10,226)**
9	**Tax Expenses**	(5,756)	-	310	(5,756)	539	(5,835)	(2,348)
10	**Net Profit/ (Loss) From Ordinary Activities after Tax (8-9)**	**(2,522)**	**(4,969)**	**935**	**(12,094)**	**1,533**	**(12,828)**	**(7,878)**
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)	-	-	-	5,317	-	10,416	22,518
13	Earnings per Share (EPS) before exceptional items							
	a. Basic (Rs.)	2.33	(6.90)	1.30	(6.20)	2.13	(7.22)	(10.94)
	b. Diluted (Rs.)	2.33	(6.90)	1.30	(6.20)	2.13	(7.22)	(10.94)
14	Earnings per Share (EPS) after exceptional items							
	a. Basic (Rs.)	(3.50)	(6.90)	1.30	(16.80)	2.13	(17.82)	(10.94)
	b. Diluted (Rs.)	(3.50)	(6.90)	1.30	(16.80)	2.13	(17.82)	(10.94)
PART II								
Select Information for the quarter ended 31st March 2013								
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	3,22,01,378
	Percentage of Shareholding	44.72%	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	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%	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%	55.28%

B.	INVESTOR COMPLAINTS	
	Particulars	**Quarter ended 31st March 2013**
	Pending at the beginning of the quarter	-
	Received during the quarter	26
	Disposed of during the quarter	26
	Remaining unresolved at the end of the quarter	-

STATEMENTS OF ASSETS AND LIABILITIES

Sl.No.	Particulars	Year ended		Consolidated	
		March 31, 2013 (Audited)	June 30, 2012 (Audited)	March 31, 2013 (Audited)	June 30, 2012 (Audited)
A.	**EQUITY AND LIABILITIES**				
	Shareholders' funds				
	Share Capital	1,440	1,440	1,440	1,440
	Reserves and Surplus	5,317	17,411	10,416	22,518
	Total-Shareholders' Funds	**6,757**	**18,851**	**11,856**	**23,958**
	Non-Current Liabilities				
	Long -term Borrowings	23,935	10,468	28,233	10,468
	Long Term Provisions	111	106	217	168
	Total- Non-Current Liabilities	**24,046**	**10,574**	**28,450**	**10,636**
	Current Liabilities				
	Short-term Borrowings	22,751	22,136	28,821	33,153
	Trade Payables	42,577	49,472	48,853	62,180
	Other Current Liabilities	18,737	11,788	24,195	15,488
	Short Term Provisions	62	83	78	144
	Total-Current Liabilities	**84,127**	**83,479**	**1,01,947**	**1,10,965**
	TOTAL- EQUITY AND LIABILITIES	**1,14,930**	**1,12,904**	**1,42,253**	**1,45,559**

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B.					
	ASSETS				
	Non-Current Assets				
	Fixed Assets	2,407	2,580	17,409	18,120
	Goodwill on Consolidation	-	-	17,822	18,153
	Non-Current Investments	13,907	13,907	165	165
	Deferred Tax Assets (Net)	7,398	1,516	7,944	1,981
	Long Term Loans and Advances	14,367	14,712	3,067	2,808
	Other Non-Current Assets	22,171	23,740	24,475	23,740
	Total- Non-Current Assets	**60,250**	**56,455**	**70,882**	**64,967**
	Current Assets				
	Inventories	260	258	7,051	9,514
	Trade Receivables	19,286	24,505	31,013	36,863
	Cash and cash equivalents	292	384	2,187	1,482
	Short Term Loans and Advances	15,615	11,464	11,253	12,213
	Other Current Assets	19,227	19,838	19,867	20,520
	Total- Current Assets	**54,680**	**56,449**	**71,371**	**80,592**
	TOTAL - ASSETS	**1,14,930**	**1,12,904**	**1,42,253**	**1,45,559**

Notes

1. The above audited Financial results were reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on May 30, 2013.

2. The Company's operation falls within a single business segment engineering, procurement and construction (EPC) contracts.

3. Deferred tax assets include amount aggregating to Rs. 7,303 lacs recognised on business losses as at March 31, 2013. the Company is confident that sufficient future taxable income will be available against which the deferred tax assets can be realised. The Statutory Auditors have modified their opinion on the extent of realisation of such deferred tax assets in their independent Auditors' Report.

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 Technologiess Limited with effect from April 01, 2011. The scheme was given effect to in the company's financial statements for the fifteen months financial period ended June 30, 2012.

5 The figures in the column headed "Quarter ended March 31, 2012" and " Nine months ended March 31, 2012", represents the results published by the Company before giving effect to the scheme and includes figures in respect of demerged manufacturing undertaking.

Figures for the "quarter ended March 31, 2013" are the balancing figures between the audited figures in respect of the period, "nine months ended on March 31, 2013" and the published year to date figures upto "six months ended December 31, 2012". Figures for the "Nine month ended March 31, 2012" are the balancing figures between the published year to date figures upto "March 31, 2012" and the published figures for the "quarter ended June 30, 2011".

For reasons stated above, the results for the "quarter ended March 31, 2013" and for the "Nine months ended March 31, 2013",are not comparable with the results of the corresponding previous period i.e. "quarter ended March 31, 2012" and " Nine month ended March 31, 2012" as corresponding previous period figures include the figures in respect of manufacturing undertaking of the Company.

6 Exceptional items for the "nine months ended March 31, 2013" and "Quarter ended March 31, 2013" aggregating to Rs. 7,631 lakhs and Rs. 4,203 lakhs respectively, comprises of cost incurred/ provided on recently completed projects and provisions for expected loss on ongoing projects.

7 Other expenses for the quarter and nine months ended on March 31, 2013 includes charge of Rs. 1,594 lakhs towards bad and doubtful receivables.

8 Previous period figures have been regrouped / re-classified in order to confirm to the current period figures.

For HINDUSTAN DORR-OLIVER LIMITED

S.C. SEKARAN
Executive Director

Place: Hyderabad
Date : May 30, 2013

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