hindware

FAX/E-MAIL/NEAPS/BSE ONLINE/COURIER

3rd November, 2015

The Corporate Relationship Dept.,
BSE Ltd.,
Phiroze Jeejeebhoy Towers,
1st Floor, New Trading Ring
Rotunda, Dalal Street,
Mumbai - 400 001

FAX: (022) 2272 3121/
2272 3719 (022)

The Secretary,
National Stock Exchange of India Ltd,
Exchange Plaza, 5th Floor,
Plot No. C/1, G-Block
Bandra-Kurla Complex,
Bandra (E), Mumbai - 400 051

FAX: (022) 2659 8237/38

Dear Sirs,

Sub: Unaudited Financial Results and Limited Review Report for the Second quarter and half year ended 30th September, 2015 together with Segment wise Revenue, Results, Capital Employed and Statement of Assets & Liabilities

In compliance with the requirements of Clause 41 of the Listing Agreement, enclosed herewith Un-audited Financial Results for the second quarter and half year ended 30th September, 2015 including Segment wise Revenue, Results and Capital Employed along with Statement of Assets & Liabilities of the Company as on 30th September, 2015, duly recommended by the Audit Committee and subsequently considered and approved by the Board of Directors in their meeting held on Tuesday, 3rd November, 2015 along with the Limited Review Report of the Statutory Auditors thereon.

This is for your reference and record.

For **HSIL Limited**

(Payal M. Puri)
Company Secretary

Name: **Payal M. Puri**
Address: **IA 35A, DDA Flats, Phase 1 Ashok Vihar, Delhi - 110052**
Membership No. **16068**

Encl: As above

HSIL LIMITED

REGD. OFFICE: 2, RED CROSS PLACE, KOLKATA-700 001

Website: www.hindwarehomes.com CIN : L51433WB1960PLC024539

PART I

(Rs. in crore)

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER 2015

		Standalone					
	Particulars	3 months ended 30 September 2015 (Unaudited)	Preceding 3 months ended 30 June 2015 (unaudited)	Corresponding 3 months ended 30 September 2014 (Unaudited)	6 months ended 30 September 2015 (Unaudited)	Corresponding 6 months ended 30 September 2014 (Unaudited)	Previous Year ended 31 March 2015 (Audited)
1	Income from operations						
	Gross Sales	445.63	441.85	443.74	887.48	884.41	1,965.03
	Less: Excise duty	31.93	33.71	26.67	65.64	60.15	144.14
	(a) Net Sales/ Income from operations	413.70	408.14	417.07	821.84	824.26	1,820.89
	(b) Other operating income	15.69	4.71	6.76	20.40	11.72	36.13
	Total Income from operations (net)	429.39	412.85	423.83	842.24	835.98	1,857.02
2	Expenses						
	a) Cost of materials consumed	87.78	84.41	92.30	172.19	170.33	351.93
	b) Purchases of stock-in-trade	79.95	49.97	82.80	129.92	159.21	328.14
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(37.62)	12.49	(44.37)	(25.13)	(46.94)	(19.91)
	d) Employee benefits expense	55.94	51.51	47.66	107.45	90.60	197.05
	e) Depreciation and amortisation expense	28.96	28.22	29.03	57.18	56.58	119.25
	f) Power and fuel	61.02	57.76	76.03	118.78	144.49	280.12
	g) Other expenses	106.70	92.73	94.61	199.43	177.07	378.25
	Total expenses	382.73	377.09	378.06	759.82	751.34	1,634.83
3	Profit from operations before other income, finance costs and exceptional items (1-2)	46.66	35.76	45.77	82.42	84.64	222.19
4	Other income	1.11	1.27	1.72	2.38	2.32	3.61
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	47.77	37.03	47.49	84.80	86.96	225.80
6	Finance costs	9.18	10.42	18.89	19.60	35.99	73.55
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	38.59	26.61	28.60	65.20	50.97	152.25
8	Exceptional items	-	-	-	-	-	-
9	Profit from ordinary activities before tax [7+8]	38.59	26.61	28.60	65.20	50.97	152.25
10	Tax expense	14.26	9.26	9.53	23.52	16.91	48.10
11	Net profit from ordinary activities after tax [9-10]	24.33	17.35	19.07	41.68	34.06	104.15
12	Extraordinary items (net of tax expenses Rs. Nil)	-	-	-	-	-	-
13	Net profit for the period [11-12]	24.33	17.35	19.07	41.68	34.06	104.15
14	Operating profit (EBIDTA) [5+2 (e)]	76.73	65.25	76.52	141.98	143.54	345.05
15	Paid up equity share capital (Shares of Rs.2/- each)	14.46	14.46	13.21	14.46	13.21	14.46
16	Reserves excluding revaluation reserves/ business reconstruction reserve as per the balance sheet of the previous accounting year	-	-	-	-	-	998.56
17 i	Earning per share(before extraordinary items) (of Rs. 2/- each) (not annualized)						
	(a) Basic (Rs.)	3.37	2.40	2.89	5.77	5.16	15.70
	(b) Diluted (Rs.)	3.37	2.40	2.89	5.77	5.16	15.70
17 ii	Earning per share(after extraordinary items) (of Rs.2/- each) (not annualized)						
	(a) Basic (Rs.)	3.37	2.40	2.89	5.77	5.16	15.70
	(b) Diluted (Rs.)	3.37	2.40	2.89	5.77	5.16	15.70

CHARTERED ACCOUNTANTS * WALKER CHANDIOK & CO. LLP *

PART II

SELECT INFORMATION FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER 2015

A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	- Number of shares	382,34,146	382,34,146	319,84,146	382,34,146	319,84,146	382,34,146
	- Percentage of shareholding	52.89	52.89	48.43	52.89	48.43	52.89
2	Promoters and promoters group shareholding						
	a) Pledged/Encumbered						
	- Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
	-Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil
	b) Non-encumbered						
	- Number of shares	340,62,249	340,62,249	340,62,249	340,62,249	340,62,249	340,62,249
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100	100
	- Percentage of shares (as a % of the total share capital of the company)	47.11	47.11	51.57	47.11	51.57	47.11

B	Investor complaints	3 months ended 30.09.2015
	Pending at the beginning of the quarter	Nil
	Received during the quarter	5
	Disposed of during the quarter	5
	Remaining unresolved at the end of the quarter	Nil

		Standalone					
	Segment wise revenue, results and capital employed Particulars	3 months ended 30 September 2015 (Unaudited)	Preceding 3 months ended 30 June 2015 (unaudited)	Corresponding 3 months ended 30 September 2014 (Unaudited)	6 months ended 30 September 2015 (Unaudited)	Corresponding 6 months ended 30 September 2014 (Unaudited)	Previous Year ended 31 March 2015 (Audited)
1	Segment revenue:						
	a) Building products	246.88	205.36	226.76	452.24	418.99	935.51
	b) Packaging products	181.73	206.99	196.46	388.72	415.72	920.03
	c) Others	0.78	0.50	0.61	1.28	1.27	1.48
	Total	429.39	412.85	423.83	842.24	835.98	1,857.02
	Less : Inter segment revenue	-	-	-	-	-	-
	Net sales/income from operations (Including other operating income)	429.39	412.85	423.83	842.24	835.98	1,857.02
2	Segment results: Profit(+)/ Loss(-) (before tax and interest from each segment)						
	a) Building products	38.03	28.43	41.90	66.46	82.53	177.89
	b) Packaging products	18.62	16.55	13.75	35.17	19.00	83.93
	c) Others	0.56	0.29	0.43	0.85	0.90	0.64
	Total profit before unallocable expenditure	57.21	45.27	56.08	102.48	102.43	262.46
	Less: Finance costs	9.18	10.42	18.89	19.60	35.99	73.55
	Less: Unallocable expenditure, Net of unallocable income	9.44	8.24	8.59	17.68	15.47	36.66
	Total Profit before tax	38.59	26.61	28.60	65.20	50.97	152.25
3	Capital employed: (Segment assets - Segment liabilities)						
	a) Building products	926.97	917.91	932.52	926.97	932.52	949.91
	b) Packaging products	1,172.86	1,176.78	1,258.24	1,172.86	1,258.24	1,231.19
	c) Others	8.32	7.87	8.55	8.32	8.55	7.56
	d) Unallocable	188.44	146.97	170.36	188.44	170.36	119.07
	Total	2,296.59	2,249.53	2,369.67	2,296.59	2,369.67	2,307.73

WALKER CHANDIOK & CO LLP * CHARTERED ACCOUNTANTS *

STATEMENT OF ASSETS AND LIABILITIES

Sl. No.	Particulars	Standalone	
		As at 30 September 2015 (Unaudited)	As at 31 March 2015 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	14.46	14.46
	(b) Reserves and surplus	1,462.92	1,421.23
	(c) Money received against share warrants	-	-
	Sub-total-Shareholders' funds	1,477.38	1,435.69
2	Share application money pending allotment	-	-
3	Minority interest	-	-
4	Non-current liabilities		
	(a) Long-term borrowings	260.82	357.11
	(b) Deferred tax liabilities (net)	104.32	104.50
	(c) Other long-term liabilities	20.02	17.99
	(d) Long-term provisions	5.21	4.70
	Sub-total-Non-current liabilities	390.37	484.30
5	Current liabilities		
	(a) Short-term borrowings	287.93	188.23
	(b) Trade payables	133.09	128.51
	(c) Other current liabilities	373.11	405.74
	(d) Short-term provisions	6.66	39.37
	Sub-total-Current liabilities	800.79	761.85
	TOTAL-EQUITY AND LIABILITIES	2,668.54	2,681.84
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	1,571.76	1,593.08
	(b) Non-current investments	153.21	144.49
	(c) Long-term loans and advances	44.14	27.87
	(d) Other non-current assets	0.57	1.35
	Sub-total-Non-current assets	1,769.68	1,766.79
2	Current assets		
	(a) Current investments	-	-
	(b) Inventories	478.91	435.72
	(c) Trade receivables	317.42	406.75
	(d) Cash and bank balances	19.82	23.96
	(e) Short-term loans and advances	80.75	46.59
	(f) Other current assets	1.96	2.03
	Sub-total-Current assets	898.86	915.05
	TOTAL-ASSETS	2,668.54	2,681.84

Notes:

(1) The above financials results of the Company have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 3rd November 2015.

(2) The statutory auditors of the Company have carried out a limited review of unaudited financial results for the quarter and half year ended 30th September 2015.

(3) Previous year's/period's figures have been re-grouped/ re-arranged, wherever considered necessary.

Place : Gurgaon
Date : 3rd November 2015

Sandip Somany
Joint Managing Director

WALKER CHANDIOK & CO. LLP * CHARTERED ACCOUNTANTS *

Walker Chandiok & Co LLP

Walker Chandiok & Co LLP
(Formerly Walker, Chandiok & Co)
21st Floor, DLF Square
Jacaranda Marg, DLF Phase II
Gurgaon 122002
India

T +91 124 462 8000
F +91 124 462 8001

Review Report

To the Board of Directors of HSIL Limited

1. We have reviewed the accompanying statement of unaudited financial results (the 'Statement') of HSIL Limited (the 'Company') for the quarter ended 30 September 2015 and the year to date results for the period 1 April 2015 to 30 September 2015, 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 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.

3. 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, as notified under the Companies (Accounting Standards) Rules, 2006 read with Rule 7 of the Companies (Accounts) Rules, 2014 in respect of Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Walker Chandiok & Co LLP

For **Walker Chandiok & Co LLP**
(formerly Walker, Chandiok & Co)
Chartered Accountants
Firm Registration No. 001076N/N500013

per **Lalit Kumar**
Partner
Membership No. 095256

Place: Gurgaon
Date: 3 November 2015