



# Hindustan Hardy Limited

( Formerly known as Hindustan Hardy Spicer Limited )

## Regd.Office & Plant.

Plot No. C-12, M.I.D.C. Area, Ambad,  
Nashik-422 010. Maharashtra, INDIA.

Tel : (0253) 2382018, 2382118,  
2382318, 2382754  
TaleFax : 91-0253-2382528  
Website : www.hhsl.net  
CIN : L29300MH1982PLC028498

Date: 09<sup>th</sup> August, 2019

To  
The General Manager  
DCS - CRD  
BSE LIMITED  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai 400 001

Dear Sir,

Scrip code: 505893

Sub.: Unaudited Financial Results for the quarter ended 30.06.2019

At the Board meeting held today at 12:30pm(start time) and concluded at 2:00pm (conclusion time), the Board of directors approved the Unaudited Financial Results for the quarter ended 30.06.2019.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed please find Unaudited Financial Results for the quarter ended 30.06.2019 duly approved by the Board of Directors along with Limited review report of the Auditors.

Thanking you.

Yours faithfully,  
For HINDUSTAN HARDY LIMITED  
(formerly Hindustan Hardy Spicer Limited)

Devaki Saran  
Executive Director & CFO

Encl.: As above

**HINDUSTAN HARDY LIMITED**  
Formerly- Hindustan Hardy Spicer Ltd.,  
Regd. Office : Plot No. C-12, MIDC. Area, Ambad, Nashik - 422 010.  
Web Site - www.hhardys.com, Email ID- hhardy\_nsk@sancharnet.in, CIN- L29300MH1982PLC028498  
Contact -Tel.-0253-2382018,2382118, 2382318 TeleFax- 91-0253-2382528  
**Statement of Standalone Unaudited Financial Results for the Quarter Ended June 30, 2019**

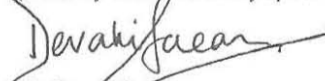
(Rs. In Lakhs)

Sr.No.	Particulars	Quarter Ended			Year Ended
		30-Jun-19 (Unaudited)	31-Mar-19 ( Audited )	30-Jun-18 (Unaudited)	31-Mar-19 ( Audited )
<b>1</b>	<b>Income from operation :</b>				
	(a) Revenue from Operations.	1046.13	1323.11	1032.04	4659.68
	(b) Other Income	6.01	0.62	5.20	5.03
	<b>Total Income</b>	<b>1,052.14</b>	<b>1323.73</b>	<b>1037.24</b>	<b>4664.71</b>
<b>2</b>	<b>Expenses :</b>				
	(a) Cost of Materials consumed (Incl.Purchase of Stock in Trade)	632.06	656.32	603.64	2475.89
	(b) Changes in inventories of finished goods, work-in-progress and stock- in -trade	(91.41)	83.52	(54.38)	6.27
	(c) Excise duty	-	-	-	-
	(d) Employee benefits expenses.	251.66	244.53	240.86	977.98
	(e) Finance costs	10.21	8.38	10.36	35.53
	(f) Depreciation and amortisation expenses	14.08	13.60	15.46	56.36
	(g) Other expenses	240.16	254.90	228.94	942.20
	<b>Total Expenses</b>	<b>1,056.76</b>	<b>1,261.25</b>	<b>1,044.88</b>	<b>4,494.23</b>
<b>3</b>	<b>Profit before Tax (1-2)</b>	<b>(4.62)</b>	<b>62.48</b>	<b>(7.64)</b>	<b>170.48</b>
<b>4</b>	<b>Tax expenses :</b>				
	(a) Current tax (net of Mat credit)	0.88	22.93	0.27	53.00
	(b) Deferred Tax	(1.97)	(2.96)	(2.23)	(4.24)
	(c) Provision for Tax relating to prior years	-	20.63	-	82.59
	<b>Total Tax expense</b>	<b>(1.09)</b>	<b>40.60</b>	<b>(1.96)</b>	<b>131.35</b>
<b>5</b>	<b>Net Profit after Tax (3-4)</b>	<b>(3.53)</b>	<b>21.88</b>	<b>(5.68)</b>	<b>39.13</b>
<b>6</b>	<b>Other Comprehensive income :</b>				
	<b>Item that will not be reclassified to profit or loss):</b>				
	(a) Remeasurements of the defined benefit plans	(1.28)	(8.72)	<b>11.41</b>	14.38
	(b) Equity Instruments through other comprehensive income	-	-	-	-
	(c) Income Tax relating to the above items	0.33	2.43	<b>(2.94)</b>	(4.00)
	<b>Total Other Comprehensive income/(loss)</b>	<b>(0.95)</b>	<b>(6.29)</b>	<b>8.47</b>	<b>10.38</b>
<b>7</b>	<b>Profit for the year (5+6)</b>	<b>(4.48)</b>	<b>15.59</b>	<b>2.79</b>	<b>49.51</b>
<b>8</b>	<b>Paid-up equity shares capital (face valu Rs. 10 each)</b>	149.85	149.85	149.85	149.85
<b>9</b>	<b>Other Equity</b>	-	-	-	715.41
<b>10</b>	<b>Earnings per share of Rs. 10 each (for period-not annualised)</b>				
	(a) Basic	(0.24)	1.46	(0.38)	2.61
	(b) Diluted	(0.24)	1.46	(0.38)	2.61

**Notes :**

- The above unaudited financial results prepared in accordance with the recognition & measurement principles laid down in the Indian Accounting Standard 34 " Interim Financial Reporting " ( " IND AS 34 " ), prescribed under section 133 of the Companies Act, 2013 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 09-08-2019. The Statutory auditors have carried out a Limited Review on the standalone financial results.
- The Company is exclusively engaged in the business of designing and manufacturing of Propeller Shafts and other accessories required for automotive, industrial, agricultural and other applications which in the context of Indian Accounting Standard (Ind.AS-108) on "Operating Segments", is considered as a single operating segment.
- The Company has adopted IND AS 116 "Leases" effective 01 April 2019. The Company has followed the Modified Retrospective Approach. In view of this, the operating lease rent which was hitherto accounted under "Other Expenses" in previous periods has now been accounted as depreciation . The financial results of current quarter results in an increase of Rs. 0.02 Lakhs in depreciation and decrease in other expenses of Rs. 0.02 Lakhs.
- The figures for the quarter ended 31-03-2019 are the balancing figures between the Audited figures in respect of the full financial year and published year-to -date figures upto the third quarter of the relevant financial year.
- The figures for the previous periods / year have been regrouped / reclassified wherever considered necessary.

By order of the Board,  
**For Hindustan Hardy Limited**  
( Formerly -Hindustan Hardy Spicer Ltd.)



Ms. Deyaki Saran  
Executive Director & CFO  
DIN-06504653

Place : Mumbai  
Date : August 09, 2019

**DAGA & CHATURMUTHA**  
CHARTERED ACCOUNTANTS

**S. M. DAGA**

B.Com (Hons.), F.C.A.

**A. S. DAGA**

B.Com, Grad. C.W.A., F.C.A.

**A. R. DAGA**

B.Com, F.C.A.

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ADWAIT COLONY, CANADA CORNER,  
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**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM  
FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF  
HINDUSTAN HARDY LIMITED**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **HINDUSTAN HARDY LIMITED** ("the Company") for the Quarter ended 30th June, 2019 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016.

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review of the Statement 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 stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.



**CA Anand S. Daga**  
Membership No. 048684  
Partner  
M/s. Daga & Chaturmutha ( FRN : 101987 W )  
Chartered Accountants



Place: Mumbai

Date : 09 AUG 2019