



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
TeleFax : 91-0253-2382528
Website : www.hhsl.net
CIN : L29300MH1982PLC028498

14th November, 2018

To,

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

Scrip code : 505893

Sub.: Unaudited Financial Results for the quarter and half year ended
30.09.2018

Dear Sir,

At the Board meeting held today at 12.30 pm (start time) and concluded at 02.30 pm. (conclusion time), the Board of directors approved the Unaudited Financial Results for the quarter and half year ended 30.09.2018.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed please find Unaudited Financial Results for the quarter and half year ended 30.09.2018 duly approved by the Board of Directors along with Limited review report of the Auditors.

Thanking you.

Yours faithfully,
For **Hindustan Hardy Limited**
(Formerly known as Hindustan Hardy Spicer Limited)

Devaki Saran
Executive Director & CFO

Encl.: As above



ISO 14001:2015
Certified by IRQS

PUR:F:11



HINDUSTAN HARDY LIMITED (Formerly Hindustan Hardy Spicer Limited)
Regd. Office : Plot No. C-12, MIDC. Area, Ambad, Nashik - 422 010.

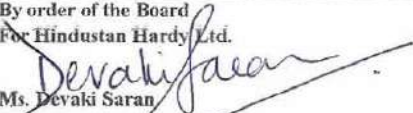
Web Site No. www.hhsl.net, Email ID- hhardy_nsk@sancharnet.in, CIN- L29300MH1982PLC028498

Contact -Tel.-0253-2382018,2382118, 2382318 TeleFax- 91-0253-2382528

Statement of Unaudited Financial Results For the Quarter and half year ended -30-09-2018

PART I		(RS. In Lakhs)					
Sr. No.	Particulars	Quarter Ended	Previous Quarter Ended	Corresponding Quarter Ended	Year to date	Year to date	Year Ended
		30-Sep-18 (Unaudited)	30-Jun-18 (Unaudited)	30-Sep-17 (Unaudited)	30-Sep-18 (Unaudited)	30-Sep-17 (Unaudited)	31-Mar-18 (Audited)
1	Income from operation :						
	(a) Revenue from Operations.	1121.61	1032.04	794.22	2153.65	1592.09	3833.54
	(b) Other Income	20.87	5.20	10.45	26.07	44.47	105.06
	Total Income	1142.48	1037.24	804.67	2179.72	1636.56	3938.60
2	Expenses :						
	(a) Cost of Materials consumed (Incl. Purchase of St	577.73	603.64	477.64	1181.37	887.05	1986.77
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	2.64	(54.38)	(59.69)	(51.74)	(104.34)	(28.17)
	(c) Excise duty	-	-	-	-	42.11	42.11
	(d) Employee benefits expenses.	235.02	240.86	226.72	475.88	455.63	926.29
	(e) Finance costs	10.38	10.36	10.59	20.74	23.88	48.57
	(f) Depreciation and amortisation expenses	13.71	15.46	9.19	29.17	32.11	67.04
	(g) Other expenses	223.60	228.94	191.16	452.54	370.21	803.54
	Total Expenses	1,063.08	1,044.88	855.61	2107.96	1706.65	3846.15
3	Profit before Tax (1-2)	79.40	(7.64)	(50.94)	71.76	(70.09)	92.45
4	Tax expenses :						
	(a) Current tax (net of Mat credit)	18.65	0.27	-	18.92	-	20.72
	(b) Deferred Tax	0.10	(2.23)	(16.77)	(2.13)	(52.48)	(19.76)
	(c) Provision for tax relating to prior years	61.96	-	-	61.96	-	-
	Total Tax expense	80.71	(1.96)	(16.77)	78.75	(52.48)	0.96
5	Net Profit after Tax (3-4)	(1.31)	(5.68)	(34.17)	(6.99)	(17.61)	91.49
6	Other Comprehensive income : (Item that will not be reclassified to profit or loss) :						
	(a) Remeasurements of the defined benefit plans	8.97	11.41	(3.36)	20.38	(8.31)	(15.27)
	(b) Equity Instruments through other comprehensive	-	-	-	-	-	-
	(c) Tax relating to the above items	(2.31)	(2.94)	-	(5.25)	-	4.72
	Total Other Comprehensive income/(loss)	6.66	8.47	(3.36)	15.13	(8.31)	(10.55)
7	Profit for the Period (5+6)	5.35	2.79	(37.53)	8.14	(25.92)	80.94
8	Paid-up equity shares capital (face valu Rs. 10 ea	149.85	149.85	149.85	149.85	149.85	149.85
9	Earnings per share of Rs. 10 each (for period-not annualised)						
	(a) Basic	(0.09)	(0.38)	(2.28)	(0.47)	(1.18)	6.11
	(b) Diluted	(0.09)	(0.38)	(2.28)	(0.47)	(1.18)	6.11

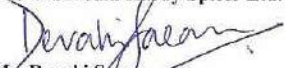
Notes :	
1	These financial results have been prepared in accordance with the recognition and measurement principles under Ind AS as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and the other accounting principles generally accepted in India.
2	The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 14, 2018. The Statutory Auditors of the Company have conducted a "Limited Review" of the financial results for the quarter and half year ended September 30, 2018.
3	The Company is exclusively engaged in the business of designing and manufacturing of Propeller Shafts and other accessories required for automotive, industrial and other applications which in the context of Indian Accounting Standard (Ind AS)-108 on "Operating Segments", is considered as a single operating segment.
4	Consequent to the introduction of Goods and Services Tax (GST) with effect from July 01, 2017, Central Excise, Value Added Tax (VAT) etc. have been subsumed into GST. In accordance with Indian Accounting Standard and Schedule III of the Companies Act 2013, unlike Excise duty, levies like GST, VAT, etc. are not part of Revenue. Accordingly, the figures for the year ended March 31, 2018/ Period upto September 30, 2017, presented in the results are not strictly relatable to those thereafter.
5	The figures for the previous period have been regrouped/reclassified wherever considered necessary.

	By order of the Board For Hindustan Hardy Ltd.  Ms. Devaki Saran Executive Director & CFO DIN-06504653
Place :	Mumbai
Date :	November 14, 2018

PART II**Standalone Statement of Assets and Liabilities :****[Rs. In Lakhs]**

Particulars	As at	As at
	Current Half Year ended on 30/09/2018	Previous year ended on 31/03/2018
	Unaudited	Audited
ASSETS :		
1 Non-current assets:		
(a) Property, Plant and Equipment	388.08	391.72
(b) Capital work-in-progress	28.89	25.54
(c) Intangible assets	3.40	5.09
(d) Financial Assets		
(i) Trade receivables	8.63	3.96
(ii) Other financial assets	17.59	17.59
(e) Income tax assets (Net)	17.53	79.31
(f) Deferred tax asset	27.87	25.98
(g) Other non-current assets	224.87	210.78
Total Non-Current Assets	716.85	759.96
2 Current assets		
(a) Inventories	605.28	408.72
(b) Financial Assets		
(i) Trade receivables	1140.27	1210.32
(ii) Cash and cash equivalents	87.11	14.66
(iii) Bank balances other than(ii) above	10.85	12.74
(iv) Others (Interest receivable)	0.75	1.32
(c) Other current assets	92.76	51.54
Total Current Assets	1937.03	1699.30
Total Assets	2653.88	2459.26
EQUITY AND LIABILITIES :		
1 Equity		
(a) Equity Share capital	149.85	149.85
(b) Other Equity	674.04	665.90
Liabilities		
2 Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	3.56	4.87
(b) Deferred tax liability	28.50	28.75
Total Non Current Liabilities	855.94	849.36
3 Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	468.69	398.75
(ii) Trade payables	961.82	831.01
(iii) Other financial liabilities (other than those specified in item (c))	8.89	10.85
(b) Other current liabilities	248.77	269.11
(c) Provisions	85.75	84.36
(d) Current Tax Liabilities (Net)	24.02	15.83
Total Current Liabilities	1797.94	1609.90
Total Equity and Liabilities	2653.88	2459.26

By order of the Board
For Hindustan Hardy Spicer Ltd.


Ms. Devaki Saran
Executive Director & CFO
DIN-06504653

Place : Mumbai
Date : November 14, 2018

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.

201, DHANANJAY HEIGHTS,
ADWAIT COLONY,
CANADA CORNER SIGNAL,
OPP. PATIL PLAZA,
NASHIK - 422 005.
TEL. : (0253) 2574034 / 2578934

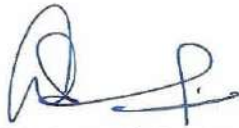
INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

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 and Half Year ended 30th September 2018 ("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 5th 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 5th 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: 101987W)
Chartered Accountants



Place: Mumbai

Date : 14 NOV 2018