

Hardy
Spicer

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

11th November, 2016

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 and half year ended 30.09.2016

The Board of directors at the meeting held today at 12.30 pm (start time) and concluded at 2.00 p.m (conclusion time), approved the Unaudited Financial Results for the quarter and half year ended 30.09.2016.

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 30.09.2016 duly approved by the Board of Directors along with the Limited review report of the Auditors for your records.

Thanking you,

Yours faithfully,
For HINDUSTAN HARDY SPICER LIMITED


DEVAKI SARAN
EXECUTIVE DIRECTOR & CFO

Encl.: As above



Unaudited Financial Results
 For the Quarter and half year ended 30th September, 2016

PART-I							[Rs. In Lacs]
	PARTICULARS	3 months ended in the Current year	Preceding 3 months ended	Corresponding 3 months ended in previous year	Year to Date figures for the Current Period ended	Year to Date figures for the previous Period ended	Previous accounting Year ended
		(30/09/2016)	(30/06/2016)	(30/09/2015)	(30/09/2016)	(30/09/2015)	(31/03/2016)
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations.						
(a)	Net Sales \ Income from Operations (Net of Excise)	806.16	1106.88	1413.39	1913.04	2745.12	5426.73
(b)	Other Operating income	28.72	13.21	13.61	41.93	27.74	88.25
	Total Income from Operations (Net)	834.88	1120.09	1427.00	1954.97	2772.86	5514.98
2	Expenses :						
(a)	Cost of Material consumed.	385.26	634.43	901.85	1019.69	1762.23	3304.67
(b)	Purchase of stock in Trade.	0.00	0.00	0.00	0.00	10.35	19.11
(c)	Changes in inventories of FG,WIP & Stock in Trade.	12.31	(7.19)	(24.87)	5.12	(53.71)	16.74
(d)	Employee benefits expense	224.48	217.94	227.75	442.42	461.31	875.52
(e)	Depreciation & amortisation expenses	17.73	27.39	24.74	45.12	50.11	104.21
(f)	Other expenses (Any item exceeding 10% of the Total expenses relating to continuing operations to be shown separately)	185.70	222.86	313.13	408.56	571.08	1095.35
	Total expenses	825.48	1095.43	1442.60	1920.91	2801.37	5415.60
3	Profit/(Loss) from operations before other Income, Finance cost and exceptional items	(1-2) 9.40	24.66	(15.60)	34.06	(28.51)	99.38
4	Other Income :	4.02	5.17	21.40	9.19	52.25	69.61
5	Profit (+) / (Loss) (-) from Ordinary Activities before finance costs and exceptional items (3+4)	(3+4) 13.42	29.83	5.80	43.25	23.74	168.99
6	Finance Cost	20.95	28.68	26.08	49.63	49.10	102.63
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(5-6) (7.53)	1.15	(20.28)	(6.38)	(25.36)	66.36
8	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
9	Profit / (Loss) from ordinary activities before tax (7+8)	(7+8) (7.53)	1.15	(20.28)	(6.38)	(25.36)	66.36
10	Tax expenses	(11.03)	(3.70)	4.10	(14.73)	0.07	10.54
11	Net Profit(+)/(Loss)(-) from ordinary Activities after tax-(9-10)	(9-10) 3.50	4.85	(24.38)	8.35	(25.43)	55.82
12	Extraordinary items (net of tax exp.)	-	-	-	-	-	-
13	Net Profit(+)/(Loss)(-) for the period	(11-12) 3.50	4.85	(24.38)	8.35	(25.43)	55.82
14	Paid up equity share capital (Face value of Rs. 10/-each)	149.85	149.85	149.85	149.85	149.85	149.85
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year.	-	-	-	-	-	681.95
16	(i) Earning Per Share (EPS) (before Extraordinary items) (of Rs.10/-each -not annualised):						
	(a) Basic	0.23	0.32	(1.63)	0.56	(1.70)	3.73
	(b) Diluted						
16	(ii) Earning per share (after extraordinary items) (of Rs.10/-each) (not annualised):						
	(a) Basic	0.23	0.32	(1.63)	0.56	(1.70)	3.73
	(b) diluted						

PART II								
	Particulars	3 months ended in the Current year	Preceding 3 months ended	Corresponding 3 months in previous year	Year to Date figures for the Current Period ended	Year to Date figures for the previous Period ended	Previous accounting Year ended	
		(30/09/2016)	(30/06/2016)	(30/09/2015)	(30/09/2016)	(30/09/2015)	(31/03/2016)	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
A	PARTICULARS OF SHAREHOLDING							
1	Public shareholding							
	-Number of Shres	506056	506056	506056	506056	506056	506056	
	-Percentage of shareholding	33.77	33.77	33.77	33.77	33.77	33.77	
2	Promoters and Promoter group shareholding*							
	a) Pledged / Encumbered	Nil	Nil	Nil	Nil	Nil	Nil	
	b) Non - encumbered	992394	992394	992394	992394	992394	992394	
	- Number of shares	100	100.00	100.00	100.00	100.00	100.00	
	- percentage of shares (as a % of the total share capital of the co.)	66.23	66.23	66.23	66.23	66.23	66.23	
B	INVESTOR COMPLAINTS	As at (30/09/2016)						
	Pending at the beginning of the quarter	Nil						
	Received during the quarter	Nil						
	Disposed of during the quarter	Nil						
	Remaining unresolved at the end of the quarter	Nil						

Statement of Assets and Liabilities as per Clause 41 of the Listing Agreement


Standalone / Consolidated Statement of Assets and Liabilities : [Rs. In Lacs]

	Particulars	[Rs. In Lacs]	
		As at Current Half Year ended on 30/09/2016	As at Previous year ended on 31/03/2016
A	EQUITY AND LIABILITIES		
		Unaudited	Audited
1	Shareholders Funds :		
	(a) Share Capital	149.85	149.85
	(b) Reserves and Surplus	690.30	681.95
	Sub -Total Shareholders' Funds	840.15	831.80
2	Non - Current Liabilities		
	(a) Long -term borrowings	66.68	51.57
	(b) Deferred tax liabilities (net)	19.15	35.88
	Sub - total -Non - Current Liabilities	85.83	87.45
3	Current Liabilities		
	(a) Short - term borrowings	441.34	549.58
	(b) Trade payables	689.78	1085.34
	(c) Other Current liabilities	198.62	249.53
	(d) short- term provisions	81.69	96.68
	Sub-total-current Liabilities	1411.43	1981.13
	TOTAL -EQUITY AND LIABILITIES	TOTAL 2337.41	2900.38
B	ASSETS		
1	Non - Current assets		
	(a) Fixed assets	504.96	628.26
	(b) Non - Current investments	0.55	0.55
	(c) Long -term loans and advances	503.17	507.81
	Sub Total -Non-Current assets	1008.68	1136.62
2	Current Assets		
	(a) Inventories	421.10	500.75
	(b) Trade receivables	794.51	1132.21
	(c) Cash and Bank equivalents	16.72	15.50
	(d) Short Term Loans and Advances	96.40	115.30
	Sub - total - Current assets	1328.73	1763.76
	TOTAL - ASSETS	TOTAL 2337.41	2900.38

Notes :

- The above unaudited results were reviewed by the Audit committee and approved by the Board of Directors at their meeting held on 11/11/2016 and have been reviewed by the Auditors.
- 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. These in the context of Accounting Standard 17, on Segment Reporting, are considered to constitute one single primary segment.
- Previous year \period figures have been regrouped, rearranged or reclassified wherever necessary.
- Labour Agreement has expired on 31st March 2016 and fresh agreement is yet to be entered into. No provision has been made on account of expected wage increase as the actual impact is not known. Negotiations are underway.

By Order of the Board
For Hindustan Hardy Spicer Ltd.


Ms. Devaki Safan
Executive Director & CFO

#14-06504653

MUMBAI :

Date : November 11, 2016.

J. L. Bhatt & Co.
Chartered Accountants
www.jlbhatt.com

207, Yusuf Building,
43, Mahatma Gandhi Road,
Mumbai - 400 001.
Tel. : 2204 3311 / 6631 4310
Fax : (91-22) 4002 0659
E-mail : yogesh@jlbhatt.com

To,
The Board of Directors
M/s. HINDUSTAN HARDY SPICER LIMITED.

We have reviewed the accompanying statement of unaudited financial results of **Hindustan Hardy Spicer Limited**, C-12, MIDC Industrial Estate, Ambad, NASHIK- 422010 for the period ended **30th September, 2016** 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/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized 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.

Date: 11.11.2016
Place: Mumbai



FOR J.L.BHATT & CO
CHARTERED ACCOUNTANTS
Firm registration No.101332W

J. Bhatt
YOGESH J BHATT
PARTNER

M.NO. 30170