

HSIL LIMITED

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

Website: www.hindwarehomes.com CIN : L51433WB1960PLC024539

Statement of Standalone / Consolidated Audited Financial Results for the Year ended 31.03.2014

(Rs.in Lacs)

PART I

Particulars	Standalone						Consolidated	
	Unaudited			Audited			Audited	
	Quarter Ended		Year Ended	Year Ended		Year Ended		
	31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013	31.03.2014	31.03.2013	
1	<b>Income from Operations</b>							
	Gross Sales	66,783	38,904	53,567	185,571	168,189	196,677	187,761
	Less: Excise duty	5,053	2,775	4,098	13,888	13,161	13,888	14,093
	<b>(a) Net Sales/ Income from operations</b>	<b>61,730</b>	<b>36,129</b>	<b>49,469</b>	<b>171,683</b>	<b>155,028</b>	<b>182,789</b>	<b>173,668</b>
	(b) Other operating income	1,172	526	1,131	2,965	2,351	3,031	2,459
	<b>Total Income from operations (net)</b>	<b>62,902</b>	<b>36,655</b>	<b>50,600</b>	<b>174,648</b>	<b>157,379</b>	<b>185,820</b>	<b>176,127</b>
2	<b>Expenses</b>							
	a) Cost of materials consumed	12,515	6,716	7,747	33,528	28,496	33,723	34,271
	b) Purchases of stock-in-trade	8,564	8,187	5,892	28,867	22,525	35,340	28,623
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	7,466	(5,226)	4,249	(4,102)	(7,647)	(4,311)	(8,616)
	d) Employee benefits expense	5,086	4,156	4,425	17,021	15,833	18,844	18,222
	e) Depreciation and amortisation expense	3,619	2,442	2,301	10,570	8,508	11,012	9,321
	f) Power and fuel	8,675	8,679	10,930	37,702	39,655	37,702	40,367
	g) Other expenses	10,009	8,061	9,448	34,894	32,562	39,191	37,390
	<b>Total expenses</b>	<b>55,934</b>	<b>33,015</b>	<b>44,992</b>	<b>158,480</b>	<b>139,932</b>	<b>171,501</b>	<b>159,578</b>
3	<b>Profit from operations before other income, finance costs and exceptional items (1-2)</b>							
		6,968	3,640	5,608	16,168	17,447	14,319	16,549
4	<b>Other income</b>							
		97	55	104	373	456	381	384
5	<b>Profit from ordinary activities before finance costs and exceptional items (3+4)</b>							
		7,065	3,695	5,712	16,541	17,903	14,700	16,933
6	<b>Finance costs</b>							
		1,838	1,793	1,707	6,789	6,394	7,178	6,939
7	<b>Profit from ordinary activities after finance costs but before exceptional items (5-6)</b>							
		5,227	1,902	4,005	9,752	11,509	7,522	9,994
8	<b>Exceptional items</b>							
		-	-	2,366	-	2,366	-	2,366
9	<b>Profit from ordinary activities before tax [7+8]</b>							
		5,227	1,902	6,371	9,752	13,875	7,522	12,360
10	<b>Tax expense</b>							
		2,291	723	1,560	4,132	3,963	4,124	4,155
11	<b>Net profit from ordinary activities after tax [9-10]</b>							
		2,936	1,179	4,811	5,620	9,912	3,398	8,205
12	<b>Extraordinary items (net of tax expenses Rs. Nil)</b>							
		-	-	-	-	-	-	-
13	<b>Net profit for the period [11-12]</b>							
		2,936	1,179	4,811	5,620	9,912	3,398	8,205
14	<b>Operating profit (EBIDTA)</b>							
		10,684	6,137	8,013	27,111	26,411	25,712	26,254
15	<b>Paid up equity share capital (Shares of Rs.2/- each)</b>							
		1,321	1,321	1,321	1,321	1,321	1,321	1,321
16	<b>Reserves excluding business reconstruction reserve</b>							
		-	-	-	78,559	75,329	69,240	69,040
17 i	<b>Earning per share(before extraordinary items) (of Rs. 2/- each ) (not annualized)</b>							
	(a) Basic (Rs.)	4.45	1.79	7.28	8.51	15.01	5.14	12.42
	(b) Diluted (Rs.)	4.45	1.79	7.28	8.51	15.01	5.14	12.42
17 ii	<b>Earning per share(after extraordinary items) (of Rs.2/- each ) (not annualized)</b>							
	(a) Basic (Rs.)	4.45	1.79	7.28	8.51	15.01	5.14	12.42
	(b) Diluted (Rs.)	4.45	1.79	7.28	8.51	15.01	5.14	12.42

PART II

A	<b>PARTICULARS OF SHAREHOLDING</b>							
1	<b>Public shareholding</b>							
	- Number of Shares	31,984,146	31,984,146	31,984,146	31,984,146	31,984,146	31,984,146	31,984,146
	- Percentage of Shareholding	48.43	48.43	48.43	48.43	48.43	48.43	48.43
2	<b>Promoters and promoters group Shareholding</b>							
	<b>a) Pledged/ Encumbered</b>							
	- Number of shares	Nil	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	Nil
	- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	<b>b) Non-encumbered</b>							
	- Number of shares	34,062,249	34,062,249	34,062,249	34,062,249	34,062,249	34,062,249	34,062,249
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100	100	100
	- Percentage of shares (as a % of the total share capital of the company)	51.57	51.57	51.57	51.57	51.57	51.57	51.57
B	<b>Investor Complaints</b>							
	Pending at the beginning of the quarter	3 months ended 31.03.2014						
	Received during the quarter	Nil						
	Disposed of during the quarter	12						
	Remaining unresolved at the end of the quarter	12						
		Nil						

Sl. No.	Particulars	Standalone					(Rs./Lacs)	
		Unaudited			Audited		Consolidated	
		Quarter Ended			Year Ended		Year Ended	
		31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013	31.03.2014	31.03.2013
1	<b>Segment Revenue:</b>							
	a) Building Products	27,117	21,334	22,036	88,102	74,655	88,102	74,655
	b) Packaging Products	35,772	15,311	28,549	86,389	82,558	86,389	82,558
	c) Others	13	10	15	157	166	11,329	18,914
	Total	62,902	36,655	50,600	174,648	157,379	185,820	176,127
	Less : Inter Segment Revenue	-	-	-	-	-	-	-
	<b>Net sales/Income from operations</b>	<b>62,902</b>	<b>36,655</b>	<b>50,600</b>	<b>174,648</b>	<b>157,379</b>	<b>185,820</b>	<b>176,127</b>
2	<b>Segment Results: Profit(+)/ Loss(-)</b> (before tax and interest)							
	a) Building Products	6,235	4,257	3,844	18,280	13,579	18,280	13,579
	b) Packaging Products	1,856	161	2,900	991	7,132	991	7,132
	c) Others	(16)	(14)	(7)	55	72	(1,784)	(804)
	Total profit before unallocable expenditure	8,075	4,404	6,737	19,326	20,783	17,487	19,907
	Add: Exceptional items	-	-	2,366	-	2,366	-	2,366
	Less: Finance costs	1,838	1,793	1,707	6,789	6,394	7,178	6,939
	Less: Unallocable expenditure, Net of unallocable income	1,010	709	1,025	2,785	2,880	2,787	2,974
	<b>Total Profit before tax</b>	<b>5,227</b>	<b>1,902</b>	<b>6,371</b>	<b>9,752</b>	<b>13,875</b>	<b>7,522</b>	<b>12,360</b>
3	<b>Capital Employed:</b>							
	a) Building Products	87,676	84,798	74,694	87,676	74,694	87,676	74,694
	b) Packaging Products	132,058	126,703	121,520	132,058	121,520	132,058	121,520
	c) Others	807	818	873	807	873	7,137	17,834
	d) Unallocable	14,332	26,313	23,929	14,332	23,929	2,140	4,570
	Total	234,873	238,632	221,016	234,873	221,016	229,011	218,618

STATEMENT OF ASSETS AND LIABILITIES							
Sl. No.	Particulars	Standalone		Consolidated			
		Audited		Audited			
		Year Ended		Year Ended			
		31.03.2014	31.03.2013	31.03.2014	31.03.2013		
A	<b>EQUITY AND LIABILITIES</b>						
1	<b>Shareholders' funds</b>						
	(a) Share capital		1,321		1,321		
	(b) Reserves and surplus		110,827		101,508		
	(c) Money received against share warrants		-		-		
	<b>Sub-total-Shareholders' funds</b>		<b>112,148</b>		<b>102,829</b>		
2	<b>Share application money pending allotment</b>		-		-		
3	<b>Minority interest</b>		-		-		
4	<b>Non-current liabilities</b>						
	(a) Long-term borrowings		54,732		57,823		
	(b) Deferred tax liabilities (net)		11,540		11,009		
	(c) Other long-term liabilities		1,544		1,397		
	(d) Long-term provisions		422		393		
	<b>Sub-total-Non-current liabilities</b>		<b>68,238</b>		<b>70,622</b>		
5	<b>Current liabilities</b>						
	(a) Short-term borrowings		37,235		32,555		
	(b) Trade payables		13,710		13,167		
	(c) Other current liabilities		36,385		26,918		
	(d) Short-term provisions		2,763		2,503		
	<b>Sub-total-Current liabilities</b>		<b>90,093</b>		<b>75,143</b>		
	<b>TOTAL-EQUITY AND LIABILITIES</b>		<b>270,479</b>		<b>254,683</b>		
B	<b>ASSETS</b>						
1	<b>Non-current assets</b>						
	(a) Fixed assets		160,654		144,484		
	(b) Goodwill on consolidation		-		-		
	(c) Non-current investments		13,274		19,707		
	(d) Long-term loans and advances		4,980		4,814		
	(e) Other non-current assets		170		155		
	<b>Sub-total-Non-current assets</b>		<b>179,078</b>		<b>169,160</b>		
2	<b>Current assets</b>						
	(a) Current investments		-		-		
	(b) Inventories		40,573		36,207		
	(c) Trade receivables		40,938		35,110		
	(d) Cash and bank balances		5,847		7,920		
	(e) Short-term loans and advances		3,849		6,158		
	(f) Other current assets		194		128		
	<b>Sub-total-Current assets</b>		<b>91,401</b>		<b>85,523</b>		
	<b>TOTAL-ASSETS</b>		<b>270,479</b>		<b>254,683</b>		

Notes:

- The above financial results of the Company have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 29, 2014.
- The Board of Directors have recommended a dividend of 150% i.e. Rs. 3 (previous year Rs. 3) on equity shares of Rs. 2 each for the year ended March 31, 2014, subject to approval of shareholders at the ensuing Annual General Meeting.
- Figures for the quarter ended March 31, 2014 and March 31, 2013 are the balancing figures between audited figures for the full financial year and published figures upto the third quarter of the relevant financial year.
- Capital employed as at March 31, 2014 includes:
  - Rs.25267 lacs and Rs.17000 lacs in Building Product Division and Packaging Product Division respectively on account of revaluation of land.
  - Capital work in progress, Capital advances and Fixed Deposit out of ECB Loan, aggregating Rs. 14232 lacs in Building Product Division and Rs. 2234 lacs in Packaging Product Division.
- The Scheme of Amalgamation involving merger of Garden Polymers Private Limited (a wholly owned subsidiary) with the Company has been approved by Hon'ble High Court, Calcutta via order dated January 19, 2014 made-over to the Company on March 13, 2014 with appointed date April 1, 2012.
- Standalone figures for the current year/current quarter include all assets, liabilities, revenue and expenses pertaining to the merged company as mentioned above. However, previous year/previous quarter standalone figures do not include the figures in respect of said merged company. In view of this, standalone figures of the current year/current quarter are not comparable with those of previous year/previous quarter.
- Previous year's/period's figures have been re-grouped / re-arranged, wherever considered necessary.
- Consolidated financial statements of the Company have been prepared in accordance with Accounting Standard 21 'Consolidated Financial Statements' as notified pursuant to the Companies (Accounting Standard) Rules, 2006 issued by the Central Government.

Place : Gurgaon  
Date : May 29 , 2014

  
Rajendra K. Somany  
Chairman & Managing Director