

# J. L. Bhatt & Co.

Chartered Accountants

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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 **30<sup>th</sup> June, 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/ 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: 20.07.2015  
Place: Mumbai



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

*J. Bhatt*

YOGESH J BHATT  
PARTNER

M.NO. 30170



Unaudited Financial Results For the quarter ended 30th June, 2015

PART-I

[ Rs. In Lacs ]

	PARTICULARS		3 months ended in the Current year	Preceeding 3 months ended on	Corressponding 3 months ended in previous year	Previous accounting Year ended
			30/06/2015	31/03/2015	30/06/2014	31/03/2015
			Unaudited	Audited	Unaudited	Audited
1	<b>Income from Operations.</b>					
(a)	Net Sales \ Income from Operations ( Net of Excise)		1331.73	1414.62	1299.28	5092.96
(b)	Other Operating income		14.13	16.59	29.87	133.12
	<b>Total Income from Operations ( Net)</b>		<b>1345.86</b>	<b>1431.21</b>	<b>1329.15</b>	<b>5226.08</b>
2	<b>Expenses :</b>					
(a)	Cost of Material consumed.		860.38	834.22	796.03	3057.07
(b)	Purchase of stock in Trade.		10.35	15.63	32.76	140.30
(c)	Changes in inventories of FG,WIP & Stock in Trade.		(28.84)	123.07	(26.48)	21.28
(d)	Employee benefits expense		233.56	217.28	217.02	865.10
(e)	Depreciation & amortisation expenses		25.37	180.27	21.31	244.56
(f)	Other expenses (Any item exceeding 10% of the Total expenses relating to continuing operations to be shown seperately)		257.95	336.07	231.38	1040.97
	<b>Total expenses.</b>		<b>1358.77</b>	<b>1706.54</b>	<b>1272.02</b>	<b>5369.28</b>
3	Profit/(Loss) from operations before other Income, Finance cost and exceptional items	(1-2)	(12.91)	(275.33)	57.13	(143.20)
4	Other Income :		3.31	16.80	1.02	18.62
5	Profit (+) / (Loss) (-) from Ordinary Activities before finance costs and exceptional items (3+4)	(3+4)	(9.60)	(258.53)	58.15	(124.58)
6	Finance Cost		23.02	22.40	23.97	89.08
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(5-6)	(32.62)	(280.93)	34.18	(213.66)
8	Exceptional items		27.54	41.60	(23.03)	0.00
9	Profit / (Loss) from ordinary activities before tax (7+8)	(7+8)	(5.08)	(239.33)	11.15	(213.66)
10	Tax expenses		(4.03)	(65.18)	3.36	(56.45)
11	Net Profit(+)/(Loss)(-) from ordinary Activities after tax-(9-10)	(9-10)	(1.05)	(174.15)	7.79	(157.21)
12	Extraordinary items (net of tax exp.)		0	0.00	0.00	0
13	Net Profit(+)/(Loss)(-) for the period	(11-12)	(1.05)	(174.15)	7.79	(157.21)
14	Paid up equity share capital ( Face value of Rs. 10/-each )		149.85	149.85	149.85	149.85
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year.		-	-	-	635.19
16	(i) Earning Per Share (EPS) ( before Extraordinary items ) (of Rs.10/-each -not annualised):					
	(a) Basic		(0.07)	(11.63)	0.52	(10.49)
	(b) Diluted					
16	(ii) Earning per share (after extraordinary items) (of Rs.10/-each) (not annualised):					
	(a) Basic		(0.07)	(11.63)	0.52	(10.49)
	(b) diluted					
<b>PART II</b>						
A	<b>PARTICULARS OF SHAREHOLDING</b>					
1	Public shareholding					
	-Number of Shares		506056.00	506056.00	506056.00	506056.00
	-Percentage of shareholding		33.77	33.77	33.77	33.77
2	Promoters and Promoter group shareholding*					
	a) Pledged / Encumbered		Nil	Nil	Nil	Nil
	- Number of shares					
	- percentage of shares					
	b) Non - Encumbered					
	- Number of shares		992394.00	992394.00	992394.00	992394.00
	- percentage of shares		66.23	66.23	66.23	66.23
	(as a % of the total share capital of the co.)					
B	<b>INVESTOR COMPLAINTS :</b>		3 months ended on (30/06/2015)			
	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			

**NOTES :**

- The above unaudited results were reviewed by the Audit committee and approved by the Board of Directors at their meeting held on 20/07/2015 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.

BY ORDER OF THE BOARD  
 For HINDUSTAN HARDY SPICER LTD.

A. R. RAJWADE  
 MANAGING DIRECTOR  
 DIN: 00018578

MUMBAI :  
 DATE : July 20, 2015.