

Date: April 27, 2017

<b>To</b> The Department of Corporate Services –CRD Bombay Stock Exchange Ltd P.J.Towers, Dalal Street MUMBAI – 400 001 <b>Scrip Code: 509675/HIL</b>	<b>To</b> National Stock Exchange of India Limited 5 <sup>th</sup> Floor, Exchange Plaza Bandra (E), MUMBAI – 400 051 <b>Scrip Symbol: HIL</b>
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Dear Sir/Madam,

**Sub: Outcome of the Board Meeting of the Company held on April 27, 2017–Reg.**

**Ref: Regulation 33, 42, 43 and other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and Companies Act, 2013**

This is to inform that, the Board of Directors of the Company at their meeting held today i.e on April 27, 2017 that commenced at 12:15 PM and concluded at 01:40 PM inter-alia has:

1. Considered and approved re-designation of Mr. Dhirup Roy Choudhary, Managing Director as Managing Director and Chief Executive Officer (CEO).
2. Considered and approved Audited Financial Statements and the Audited Financial Results for the quarter and year ended March 31, 2017 along with Auditors Report thereon.
3. Recommended a final dividend @ 100% being an amount equivalent to Rs.10.00 per Share on the Equity Share of Rs.10/- each, for the financial year 2016-17, in addition to the interim dividend of Rs.10.00/- per Share declared during the year, for the consideration and approval of Shareholders at the ensuing Annual General Meeting.
4. Certificate given by Managing Director and Chief Financial Officer of the Company (copy enclosed).
5. Recommended payment of Rs. 70,00,000/- (Rupees Seventy Lakhs Only) as commission among non-Executive Directors of the Company for the Financial Year 2016-17.
6. Considered and approved modification to HIL Employee Stock Option Scheme 2015 (ESOS 2015).

You are requested to kindly take the same on record and acknowledge the receipt of the same.

Thanking you  
For HIL LIMITED

G. Manikandan  
Company Secretary  
& Financial Controller



**AUDITED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED 31ST MARCH, 2017**

(Rs. in lacs)

S.No. Particulars	Quarter ended			For the year ended	
	31.03.2017 Audited (Refer Note 1)	31.12.2016 Unaudited	31.03.2016 Audited (Refer Note 1)	31.03.2017 Audited	31.03.2016 Audited
<b>PART - I</b>					
1(a) Net Sales / Income from Operations	25706	19859	25926	105359	109627
(b) Other Operating Income	320	95	393	682	591
2 Expenditure					
a) (Increase) / Decrease in stock in trade and work in progress	(2456)	(1166)	(3820)	82	(105)
b) Consumption of raw materials	13912	10245	16261	51660	58116
c) Purchase of trading goods	1543	1007	1038	5232	4379
d) Employee cost	2953	3026	2766	12019	11410
e) Depreciation / Amortisation	1056	1009	1099	4095	3974
f) Other expenditure	8459	5765	8072	26150	25877
Total	25467	19886	25416	99238	103651
3 Profit from Operations before Other Income, Interest, Exceptional Items and Taxes (1-2)	559	68	903	6803	6567
4 Other Income	180	1211	153	1746	631
5 Profit before Interest, Exceptional Items and Taxes (3+4)	739	1279	1056	8549	7198
6 Interest	92	112	250	518	917
7 Profit after Interest but before Exceptional Items and Taxes (5-6)	647	1167	806	8031	6281
8 Exceptional Items	—	188	—	688	276
9 Profit from Ordinary activities before tax (7-8)	647	979	806	7343	6005
10 Tax expense (including deferred tax and tax adjustments of earlier years)	61	173	357	1886	2039
11 Net Profit from Ordinary Activities after tax (9-10)	586	806	449	5457	3966
12 Extraordinary items (Net of tax expenses)	—	—	—	—	—
13 Net Profit for the period / year (11-12)	586	806	449	5457	3966
14 Paid-up Equity Share Capital (Face value Rs.10/- each)	749	749	749	749	749
15 Reserves excluding revaluation reserve				49392	44824
16 Basic and Diluted Earnings per share (Rs.) (Not Annualised)	7.85	10.80	6.02	73.12	53.15

**Notes:**

- The figures of last quarter for the current year and previous year are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2017 and March 31, 2016 and the unaudited published year to date figures up to the third quarter ended December 31, 2016 and December 31, 2015 respectively, which were subjected to a limited review.
- The above results were reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at its meeting held on 27.04.2017.
- The Board of Directors have recommended a final dividend of Rs.10/- per equity share (100%) of Rs.10/- each for the year ended 31.03.2017. This alongwith the Interim Dividend of Rs.10/- per equity share (100%) declared by the Board on 16th January 2017 resulting into the total dividend to Rs. 20/- per equity share (200%) for the year ended 31.03.2017.
- Exceptional items represents the compensation paid under Voluntary Early Retirement Scheme during the said period/year.
- Other income for the period/year includes profit on sale of assets as furnished below:

	Quarter ended		For the year ended	
	31.03.2017	31.12.2016	31.03.2016	31.03.2017
	—	1028	—	998
- The Company holds 33% stake in Supercor Industries Limited ( " Supercor") and its investment in Supercor as at March 31, 2017 amounts to Rs.142.60 lacs. Supercor suspended its operations from November 2015, none of the employees of Supercor are attending office and the power connection at the offices of Supercor has also been discontinued. On account of this reason, Supercor has been unable to prepare its year end accounts. Therefore, due to non-availability of any information from Supercor and the unusual circumstances mentioned above, which is beyond the control of the Company, the Company is unable to prepare consolidated financial statements as required under section 129(3) of the Companies Act, 2013 and the SEBI ( Listing Obligations and Disclosure Requirements) Regulations, 2015. To this effect, the Company has made applications to the Ministry of Corporate Affairs on February 14, 2017 seeking specific exemption from the requirement to prepare consolidated financial statements, which has been approved. Further, the Company has also intimated to stock exchange on March 22, 2017 for its inability to prepare consolidated financial statement.
- Previous period/year figures have been regrouped / rearranged / recasted wherever necessary.

By order of the Board


  
**Dhurup Roy Choudhary**  
Managing Director  
DIN : 07707322

Place: New Delhi  
Date 27.04.2017

HIL Limited

L7 Floor, SLN Terminus , Sy. No. 133, Beside Botanical Gardens, Gachibowli, Hyderabad 500032, Telangana, India  
Ph: +91 40 30999000 Fax: +91 40 30999240 Customer Care: 1800 425 425 99 Email: info@hil.in Website: www.hil.in  
CIN: L74999TG1955PLC000656

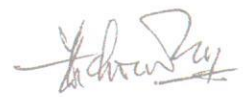


# SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

S.No. Particulars	Quarter ended			(Rs. in lacs)	
	31.03.2017 Audited (Refer Note 1)	31.12.2016 Unaudited	31.03.2016 Audited (Refer Note 1)	31.03.2017 Audited	31.03.2016 Audited
<b>1 Segment Revenue</b>					
(Net Sales / Income from Segment)					
(a) Segment A - Building Products	25277	19522	25695	103513	107707
(b) Segment B - Thermal Insulation Products	646	380	538	2048	2068
(c) Segment C - Wind Power	174	106	139	769	712
Total	26097	20008	26372	106330	110487
Less: Inter Segment Revenue	71	54	53	289	269
Net Sales / Income from Operations	26026	19954	26319	106041	110218
<b>2 Segment Results</b>					
Profit / (loss) before tax and interest from segments					
(a) Segment A - Building Products	1986	1093	1884	10245	9929
(b) Segment B - Thermal Insulation Products	65	37	100	295	302
(c) Segment C - Wind Power	(70)	28	24	199	341
Total	1981	1158	2008	10739	10572
Less: i) Interest	92	112	250	518	917
ii) Other un-allocable expenditure net-off un-allocable income	1242	67	952	2878	3650
Total Profit before tax	647	979	806	7343	6005
<b>3 Segment Assets</b>					
(a) Segment A - Building Products	73297	71159	76032	73297	76032
(b) Segment B - Thermal Insulation Products	1959	3227	3030	1959	3030
(c) Segment C - Wind Power	4266	4416	4491	4266	4491
(d) Unallocated	8051	8465	7091	8051	7091
Total Assets	87573	87267	90644	87573	90644
<b>4 Segment Liabilities</b>					
(a) Segment A - Building Products	18896	17083	16483	18896	16483
(b) Segment B - Thermal Insulation Products	396	344	49	396	49
(c) Segment C - Wind Power	3	3	11	3	11
(d) Unallocated	18136	19393	28094	18136	28094
Total Liabilities	37431	36823	44637	37431	44637

HIL Limited

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## STATEMENT OF ASSETS AND LIABILITIES

Particulars	(Rs. in lacs)	
	31.03.2017 Audited	31.03.2016 Audited
<b>A EQUITY AND LIABILITIES</b>		
1 SHAREHOLDERS' FUNDS:		
(a) Share Capital	749	749
(b) Reserves and surplus	49392	45258
<b>Sub-total - Shareholders' funds</b>	50141	46007
2 Non-current liabilities		
(a) Long-term borrowings	5897	6983
(b) Deferred tax liabilities (net)	4433	4622
(c) Long-term provisions	436	572
<b>Sub-total - Non-current liabilities</b>	10766	12177
3 Current liabilities		
(a) Short-term borrowings	210	7705
(b) Trade payables	14655	12515
(c) Other current liabilities	10902	10363
(d) Short-term provisions	899	1877
<b>Sub-total - Current liabilities</b>	26666	32460
<b>TOTAL - EQUITY AND LIABILITIES</b>	87573	90644
<b>B ASSETS</b>		
1 Non-current assets		
(a) Fixed assets	48869	51620
(b) Non-current investments	2297	852
(c) Long-term loans and advances	1827	1669
(d) Trade receivables	9	10
(e) Other non-current assets	18	50
<b>Sub-total - Non-current assets</b>	53020	54201
2 Current assets		
(a) Current investments	1804	-
(b) Inventories	20620	22239
(c) Trade receivables	8637	10132
(d) Cash and cash equivalents	997	404
(e) Short-term loans and advances	2399	3537
(f) Other current assets	96	131
<b>Sub-total - Current assets</b>	34553	36443
<b>TOTAL - ASSETS</b>	87573	90644




HIL Limited

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# **S.R. BATLIBOI & ASSOCIATES LLP**

Chartered Accountants

Oval Office, 18, iLabs Centre  
Hitech City, Madhapur  
Hyderabad-500 081, India  
Tel : +91 40 6736 2000  
Fax : +91 40 6736 2200

## **Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To  
Board of Directors of  
HIL Limited,

1. We have audited the quarterly financial results of HIL Limited ('the Company') for the quarter ended March 31, 2017 and the financial results for the year ended March 31, 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The quarterly financial results are the derived figures between the audited figures in respect of the year ended March 31, 2017 and the published year-to-date figures up to December 31, 2016, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The financial results for the quarter ended March 31, 2017 and year to date ended March 31, 2017 have been prepared on the basis of the financial results for the nine-month period ended December 31, 2016, the audited annual financial statements as at and for the year ended March 31, 2017, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these financial results based on our review of the financial results for the nine-month period ended December 31, 2016 which was prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, specified under the Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual financial statements as at and for the year ended March 31, 2017; and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:
  - i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
  - ii. give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2017 and for the year ended March 31, 2017.



## **S.R. BATLIBOI & ASSOCIATES LLP**

Chartered Accountants

4. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2017 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2017 and the published year-to-date figures up to December 31, 2016, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004



per Vikas Kumar Pansari

Partner

Membership No.: 093649



Place : New Delhi

Date : April 27, 2017

# FORM A

Format of covering letter of the annual audit report to be filed with the stock exchanges

1.	Name of the Company:	HIL Limited
2.	Annual financial statements for the year ended	31 <sup>st</sup> March 2017
3.	Type of Audit observation	Un-qualified
4.	Frequency of observation	Not Applicable
5.	To be signed by-	
6.	<b>For HIL Limited</b>  <b>Dhurup Roy Choudhary</b> <b>(Managing Director)</b> Date 27 <sup>th</sup> April, 2017 	<b>For HIL Limited</b>  <b>KR. Veerappan</b> <b>(Chief Financial Officer)</b> Date 27 <sup>th</sup> April, 2017 
7.	<b>For S.R BATLIBOI &amp; ASSOCIATES LLP</b> <b>Chartered Accountants</b> <b>ICAI Firm Registration No:</b> <b>101049W/E300004</b>  <b>per Vikas Kumar Pansari</b> <b>Partner</b> <b>Membership No: 093649</b> <b>Statutory Auditors</b> 27 <sup>th</sup> April, 2017	<b>For HIL Limited</b>  <b>Yash Paul</b> <b>(Audit Committee Chairman)</b> Date 27 <sup>th</sup> April, 2017 



**CERTIFICATE UNDER REGULATION 17(8) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

- A. We have reviewed financial statements along with the cash flow statement of our Company for the quarter ended 31<sup>st</sup> March, 2017 and that to the best of our knowledge and belief we hereby certify that:
- a. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - b. These statements together present a true and fair view of our Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. There are, to the best of our knowledge and belief, no transactions entered into by our Company during the year which are fraudulent, illegal or violate of the Company's code of conduct.
- C. We accept responsibility for establishing and maintaining internal controls for financial reporting and have evaluated the effectiveness of internal control systems of our Company pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any.
- D. We have indicated to the auditors and the Audit committee
- a. Significant changes in internal control over financial reporting during the quarter;
  - b. Significant changes in accounting policies during the quarter and the same have been disclosed in the notes to the financial statements; and
  - c. Instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the listed entity's internal control system over financial reporting.

  
**KR Veerappan**  
Chief Financial Officer  
HIL Limited



  
**Dhirup Roy Choudhary**  
Managing Director  
HIL Limited

Place: New Delhi  
Date: April 27, 2017



**CERTIFICATE UNDER REGULATION 17(8) OF SEBI (LISTING OBLIGATIONS AND  
DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

- A. We have reviewed financial statements along with the cash flow statement of our Company for the quarter ended 31<sup>st</sup> March, 2017 and that to the best of our knowledge and belief we hereby certify that:
- a. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - b. These statements together present a true and fair view of our Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. There are, to the best of our knowledge and belief, no transactions entered into by our Company during the year which are fraudulent, illegal or violate of the Company's code of conduct.
- C. We accept responsibility for establishing and maintaining internal controls for financial reporting and have evaluated the effectiveness of internal control systems of our Company pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any.
- D. We have indicated to the auditors and the Audit committee
- a. Significant changes in internal control over financial reporting during the quarter;
  - b. Significant changes in accounting policies during the quarter and the same have been disclosed in the notes to the financial statements; and
  - c. Instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the listed entity's internal control system over financial reporting.



**KR Veerappan**  
Chief Financial Officer  
HIL Limited



**Dhirup Roy Choudhary**  
Managing Director  
HIL Limited

Place: New Delhi  
Date: April 27, 2017