



THE BOARD OF DIRECTORS
HINDUSTHAN UDYOG LIMITED
"TRINITY PLAZA", 3RD FLOOR,
84/1A, TOPSIA ROAD (SOUTH),
KOLKATA-700046

**REPORT ON LIMITED REVIEW OF THE UNAUDITED FINANCIAL RESULTS OF THE COMPANY
FOR THE QUARTER ENDED 30TH SEPTEMBER, 2015.**

INTRODUCTION

We have reviewed the accompanying statement of Unaudited Financial Results of HINDUSTHAN UDYOG LIMITED (the "Company") for the quarter ended 30.09.2015 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from the 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. Our responsibility is to issue a Report on these financial statements based on our review.

SCOPE OF REVIEW

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Engagements for Review of Interim Financial Information" issued by the Institute of Chartered Accountants of India (ICAI). 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 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.

CONCLUSION

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 recognised 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.

EMPHASIS OF MATTER

Without qualifying our conclusion, we invite attention to:-

- (a) No provision for amortization has been made for Long term Leasehold Land at Durgapur.

FOR S. GHOSE & CO. LLP
CHARTERED ACCOUNTANTS
FRN: 302184E/E300007

(CHANDAN CHATTOPADHAY)

PARTNER (MEMBERSHIP NO. 051254)

PLACE: KOLKATA
DATE: 06.11.2015



HINDUSTHAN UDYOG LIMITED

CIN: L27120WB1947PLC015767

Registered Office: Trinity Plaza, 3rd Floor, 84/1A, Topsia Road (S), Kolkata - 700 046

Unaudited Financial Results for the Quarter and Six Months ended September 30, 2015

(Rs. In Lacs)

Particulars	3 months ended 30.09.2015	Preceding 3 months ended 30.06.2015	Corresponding 3 months ended in the previous year 30.09.2014	Year to date figures for current period ended 30.09.2015	Year to date figures for previous period ended 30.09.2014	Previous Year Ended 31.03.2015
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income from Operations						
(a) Net Sales / Income From Operations	1,002.65	869.29	1,090.31	1,871.94	1,870.95	4,221.36
(b) Other Operating Income	12.17	20.62	7.47	32.79	19.33	114.45
Total Income from Operations (net)	1,014.82	889.91	1,097.78	1,904.73	1,890.28	4,335.81
2 Expenses						
a) Cost of Materials consumed	336.45	412.25	491.88	748.70	883.54	1,826.02
b) Purchases of Stock-in-trade	-	-	-	-	-	-
c) Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-trade	192.83	(29.96)	(5.00)	162.87	(128.18)	(38.23)
d) Employee Benefits Expense	187.75	178.54	183.88	366.29	367.67	780.02
e) Depreciation and Amortisation Expenses	43.75	42.30	51.60	86.05	95.35	180.46
f) Other Expenditure	305.81	284.62	337.83	590.43	632.66	1,417.61
Total Expenses	1,066.59	887.75	1,060.19	1,954.34	1,851.04	4,165.88
3 Profit/(Loss) From Operations Before Other Income, Finance costs and Exceptional Items (1-2)	(51.77)	2.16	37.59	(49.61)	39.24	169.93
4 Other Income	101.64	11.60	92.24	113.24	103.69	84.68
5 Profit/(Loss) from ordinary activities before Finance costs and Exceptional Items (3+/-4)	49.87	13.76	129.83	63.63	142.93	254.61
6 Finance costs	26.07	41.45	37.46	67.52	88.44	169.49
7 Profit/(Loss) from ordinary activities after Finance costs but before Exceptional Items (5+/-6)	23.80	(27.69)	92.37	(3.89)	54.49	85.12
8 Exceptional Items	-	-	-	-	-	-
9 Profit/(Loss) from Ordinary Activities before Tax (7+/-8)	23.80	(27.69)	92.37	(3.89)	54.49	85.12
10 Tax Expense	-	-	-	-	-	5.80
11 Net Profit/(Loss) from Ordinary Activities after tax (9+/-10)	23.80	(27.69)	92.37	(3.89)	54.49	79.32
12 Extraordinary Items(Net of tax expense Rs. lacs)	-	-	-	-	-	-
13 Net Profit/(Loss) for the period (11+/-12)	23.80	(27.69)	92.37	(3.89)	54.49	79.32
14 Paid up Equity Share Capital (Face Value: Rs. 10 per share)	717.67	717.67	717.67	717.67	717.67	717.67
15 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	2,255.39
16 Earnings Per Share	0.33	(0.39)	1.29	(0.05)	0.76	1.11
Basic and diluted EPS for the period, for the year to date and for the previous year						

A PARTICULARS OF SHAREHOLDING						
1 Public Shareholding						
- Number of shares	2,134,515	2,134,515	2,134,515	2,134,515	2,134,515	2,134,515
- Percentage of share holding	29.74	29.74	29.74	29.74	29.74	29.74
2 Promoters and Promoter Group Shareholding						
(a) Pledged/ Encumbered	NIL	NIL	NIL	NIL	NIL	NIL
(b) Non- Encumbered						
- Number of shares	5,042,210	5,042,210	5,042,210	5,042,210	5,042,210	5,042,210
- Percentage of Shares (as a % of Total Shareholding of Promoter and Promoter group)	100	100	100	100	100	100
- Percentage of Shares (as a % of Total Share Capital of the Company)	70.26	70.26	70.26	70.26	70.26	70.26
3 Months Ended 30.09.2015						
B INVESTOR COMPLAINTS						
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 at 30.09.2015	As at 31.03.2015
Particulars		Amt (Rs. In lacs)	Amt (Rs. In lacs)
A	EQUITY AND LIABILITIES		
1	Shareholders' fund		
	(a) Share capital	1,317.67	1,317.67
	(b) Reserves and surplus	2,300.21	2,304.11
	Sub-total-Shareholders' funds	3,617.88	3,621.78
2	Non-current liabilities		
	(a) Long Term Borrowings	31.00	34.56
	(b) Deferred Tax Liabilities	-	-
	(c) Other long-term Liabilities	-	7.51
	(d) Long -term provisions	-	-
	Sub-total - Non-current liabilities	31.00	42.07
3	Current liabilities		
	(a) Short term Borrowings	1,521.26	2,532.43
	(b) Trade Payables	768.60	931.80
	(c) Other Current Liabilities	1,556.92	1,354.48
	(d) Short-term provisions	293.26	289.70
	Sub-total - Current liabilities	4,140.04	5,108.41
	TOTAL - EQUITY AND LIABILITIES	7,788.92	8,772.26
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	1,548.03	1,579.52
	(b) Non-current investments	461.80	461.80
	(c) Deferred tax assets	-	-
	(d) Long-term loans and advances	128.03	165.75
	(e) Other Non-current assets	-	-
	Sub-total - Non-current assets	2,137.86	2,207.07
2	Current assets		
	(a) Current investments	-	-
	(b) Inventories	1,485.79	1,675.30
	(c) Trade Receivables	2,299.31	2,293.48
	(d) Cash and cash equivalents	148.07	128.73
	(e) Short-term loans and advances	1,687.51	2,328.23
	(f) Other Current Assets	30.38	139.45
	Sub-total - Current assets	5,651.06	6,565.19
	TOTAL - ASSETS	7,788.92	8,772.26

Notes:

1. The Operation of the Company relates to Single Primary Business Segment i.e. Engineering (Steel Castings). Accordingly, there is no Primary Business Segment.
2. The above results for the Quarter ended 30th September, 2015 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their Meeting held on 06.11.2015.
3. Figures for the previous period/year have been regrouped/rearranged wherever necessary.
4. The Statutory Auditors have conducted a Limited Review of the above mentioned Results as required by the Listing Agreement with the Stock Exchanges.

For S. Ghose & Co. LLP
Chartered Accountants
FRN: 302184E/E300007

[CHANDAN CHATTOPADHAY]
Partner, Membership No. 051254

Place : Kolkata
Date : 06.11.2015



For and on behalf of the Board of Directors



Managing Director