

Date: 24th January, 2018

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

Dear Sir/Madam,

**Sub: Outcome of the Board Meeting of the Company held on 24th January, 2018–Reg.
Ref: Regulation 30, 33, 42 & 43 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations)**

This is to inform that, the Board of Directors of the Company at their meeting held today i.e on 24th January, 2018 that commenced at 11:30 AM and concluded at 1:00 PM inter-alia has:

1. Considered and approved Un-Audited Financial Results for the quarter and nine months ended 31st December, 2017 and took note of the Limited Review Report of the Auditors.
2. Certificate from Managing Director & CEO and Chief Financial Officer of the Company.
3. Declared an Interim Dividend @ Rs. 10/- per share (100%) on the equity shares of Rs. 10/- each, for the financial year 2017-18.
4. Fixed Tuesday the **6th February, 2018** as the Record Date to determine the eligible shareholders whose names appear in the Register of Members (Both Physical & Electronic mode) who will be entitled to receive the said interim dividend. The interim dividend will be paid from 9th February, 2018 onwards.

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

Thanking you
For HIL LIMITED



G. Manikandan
Company Secretary
& Financial Controller



STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS PERIOD ENDED DECEMBER 31, 2017

(Rs. in lacs)

S.No.	Particulars	Quarter ended			Nine months period ended	
		31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	Revenue from operations (refer note 4)	28198	25646	23674	98990	94093
2	Other income	277	925	1234	1524	1841
3	Total income (1+2)	28475	26571	24908	100514	95934
4	Expenses					
	a) Cost of materials consumed	13206	10021	10245	39585	37748
	b) Purchases of stock-in-trade	1086	841	759	2733	2199
	c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(1481)	1097	(1166)	5150	2538
	d) Excise duty	-	-	2355	4644	9573
	e) Employee benefits expense	3350	3113	3027	9614	9115
	f) Finance costs	93	87	112	256	426
	g) Depreciation and amortisation expense	1002	1599	1009	3658	3039
	h) Other expenses	9270	8324	7413	25881	24004
	Total expenses	26526	25082	23754	91521	88642
5	Profit before exceptional items and tax (3-4)	1949	1489	1154	8993	7292
6	Exceptional items (refer note 5)	-	-	188	-	688
7	Profit before tax (5-6)	1949	1489	966	8993	6604
8	Tax expense					
	a) Current tax	1072	675	(132)	3640	1806
	b) Deferred tax	(551)	(129)	300	(705)	(13)
9	Profit for the period (7-8)	1428	943	798	6058	4811
10	Other comprehensive income (net of tax)					
	(i) Items that will not be reclassified to profit or loss	1	(101)	1	(100)	51
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	35	-	35	(17)
11	Total comprehensive income for the period (9+10)	1429	877	799	5993	4845
12	Paid-up Equity Share Capital (Face value Rs.10/- per share)	749	749	749	749	749
13	Basic and Diluted Earnings per share (Rs.) (Not Annualised)	19.14	12.64	10.69	81.18	64.47

Notes:

- The above results for the quarter and nine months period ended December 31, 2017 were reviewed by the Audit Committee and approved at the meeting of Board of Directors of the Company held on January 24, 2018.
- The Board of Directors recommended an interim dividend of Rs.10/- Per Share (100%) on Equity Shares of Rs.10/- each on January 24, 2018 and have fixed February 6, 2018 as the record date to determine the eligible shareholders entitled to receive the dividend. The said dividend will be paid to all eligible share holders from February 9, 2018 onwards.
- The Company has adopted Indian accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated July 5, 2016. The Company adopted Ind AS from April 01, 2017 and therefore, above unaudited financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 "Interim Financial Reporting" and the other accounting principles generally accepted in India and accordingly the financial results for the quarter and nine months period ended December 31, 2016 have been restated as per Ind AS. Such restatements for the quarter and nine months period ended December 31, 2016 have not been subject to review or audit.
- According to the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, revenue for the quarter ended December 31, 2016 was reported inclusive of excise duty. Goods and Service Tax ("GST") has been implemented with effect from July 1, 2017 which replaces Excise Duty and other input taxes. As per Ind AS 18, the revenue for the quarter ended December 31, 2017 is reported net of GST.
- Exceptional items for the quarter and nine months period ended December 31, 2016 represent the compensation paid under Voluntary Early Retirement Scheme during the said period.
- Depreciation for the quarter ended September 30, 2017 and nine months period ended December 31, 2017 includes accelerated depreciation aggregating to Rs. 560 lacs and Rs. 625 lacs, respectively, charged on certain plants and machineries of Fibre Cement Sheets business of roofing solutions segment whose balance useful life as re-estimated by the Management is Nil.

HIL Limited

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CIN: L74999TG1955PLC000656



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- 7 The Company has opted to avail the relaxation provided by SEBI with respect to the requirements for submission of Ind AS compliant financial results for the previous year ended March 31, 2017 and balance sheet as at March 31, 2017. Accordingly, the figures for the financial results for the previous year ended March 31, 2017 have not been presented. Further, the reserves (including revaluation reserve) as per balance sheet as at March 31, 2017, not being mandatory, have not been presented. The net profit reconciliation for the quarter and nine months period ended December 31, 2016 under the previously applicable Generally Accepted Accounting Principles ('previous GAAP') with the total comprehensive income as reported in these financial results under Ind AS are presented below:

Particulars	(Rs. in lacs)	
	Quarter ended 31.12.2016	Nine months period ended 31.12.2016
Net profit under Previous GAAP	806	4871
Add/(Less)		
Mark to market adjustment of forward contracts	11	13
Fair valuation impact of customer loyalty programme	(25)	(56)
Actuarial loss on defined benefit plans reclassified to other comprehensive income	-	(49)
Others	1	-
Deferred tax impact on above adjustments	5	32
Net profit as per Ind AS	798	4811
Other comprehensive income (net of tax)	1	34
Total comprehensive income under Ind AS	799	4845

- 8 Segment wise revenue, results, assets and liabilities

S.No.	Particulars	Quarter ended			Nine months period ended	
		31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	Segment Revenue (refer note 4) (Revenue / Income from Segments)					
(a)	Roofing Solutions	15956	15340	13974	65801	64554
(b)	Building Solutions	10504	8824	8406	28658	25036
(c)	Others	1798	1560	1348	4748	4721
	Total	28258	25724	23728	99207	94311
	Less: Inter Segment Revenue	60	78	54	217	218
	Revenue / Income from Operations	28198	25646	23674	98990	94093
2	Segment Results Profit before tax from segments					
(a)	Roofing Solutions	2207	1067	1051	9322	7727
(b)	Building Solutions	648	321	77	1254	358
(c)	Others	80	519	(73)	537	349
	Total	2935	1907	1055	11113	8434
	Less:					
	i) Interest	16	11	6	27	114
	ii) Other un-allocable expenditure net-off un-allocable income	970	407	83	2093	1716
	Total Profit before tax	1949	1489	966	8993	6604
3	Segment Assets					
(a)	Roofing Solutions	33777	33024	35944	33777	35944
(b)	Building Solutions	31457	31901	32633	31457	32633
(c)	Others	12622	9853	9783	12622	9783
(d)	Unallocated	19127	18854	9382	19127	9382
	Total Assets	96983	93632	87742	96983	87742
4	Segment Liabilities					
(a)	Roofing Solutions	18259	16092	15890	18259	15890
(b)	Building Solutions	8004	7225	6543	8004	6543
(c)	Others	1985	1629	1655	1985	1655
(d)	Unallocated	13281	14681	12988	13281	12988
	Total Liabilities	41529	39627	37076	41529	37076

By order of the Board


Dhirup Roy Choudhary
Managing Director & CEO
DIN : 07707322

Place : New Delhi
Date : January 24, 2018




HIL Limited

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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 and nine months ended 31st December, 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 & CEO
HIL Limited

Place: New Delhi
Date: January 24, 2018

CERTIFICATE

I have examined all relevant Books / Papers / Records of our Company and in my / our opinion and according to the best of my / our information and belief I / we hereby certify that the Financial Results / statements for the quarter and nine months ended 31st December, 2017 do not contain any materially untrue / false / misleading statement or figures and do not omit any material fact which may make the statements or figures contained therein misleading and these statements together present a true and fair view of the Company's affairs and are in compliance with applicable laws and regulations.



KR Veerappan
Chief Financial Officer
HIL Limited



Dhirup Roy Choudhary
Managing Director & CEO
HIL Limited

Place: New Delhi
Date: January 24, 2018

B S R & Associates LLP

Chartered Accountants

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Limited Review Report on quarter and nine months period ended 31 December 2017 financial results of HIL Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of HIL Limited

We have reviewed the accompanying statement of unaudited financial results ("Statement") of HIL Limited ("the Company") for the quarter and nine months period ended 31 December 2017 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Regulations, 2015") read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016. Attention is drawn to the fact that the figures for the corresponding quarter and nine months period ended 31 December 2016 including the reconciliation of total comprehensive income under Indian Accounting Standards ("Ind AS") of that period ended with profit reported under previous generally accepted accounting principles ("GAAP"), as reported in these financial results have been approved by the Company's Board of Directors but have not been subjected to review or audit.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company in their meeting held on 24 January 2018. Our responsibility is to issue a report on this Statement, based on our review.

We conducted our review in accordance with the Standard on Review Engagement ("SRE") 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" 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 Statement 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.

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 for the quarter and nine months period ended 31 December 2017 prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI Regulations, 2015 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

BS

B S R & Associates LLP

The unaudited financial results for the comparative corresponding quarter and nine months period ended 31 December 2016 included in the financial results, are based on the previously issued results of the Company prepared in accordance with Companies (Accounting Standards) Rule, 2006, reviewed by the predecessor auditors, whose review report dated 16 January 2017 expressed an unmodified opinion on those financial results, and has been adjusted by Management for the differences in the accounting principles adopted by the Company on transition to Ind AS.

for **B S R & Associates LLP**

Chartered Accountants

ICAI Firm Registration Number: 116231W/ W-100024

Vikash Somani

Vikash Somani

Partner

Membership No.: 061272

Place: New Delhi

Date: 24 January 2018