



HINDUJA FOUNDRIES

Part I - Statement of standalone unaudited results for the quarter and twelve months ended September 30, 2015

Rs in lakhs

Sl. No	Particulars	Quarter ended			Twelve months ended		Financial Year (Eighteen months) ended
		September 30, 2015 (Unaudited)	June 30, 2015 (Unaudited)	September 30, 2014 (Audited) (See Note 5)	September 30, 2015 (Unaudited)	September 30, 2014 (Audited) (See Note 5)	September 30, 2014 (Audited) (See Note 5)
1	Income from operations						
	(a) Net sales/income from operations (Net of excise duty)	15,630.96	15,083.64	18,522.15	57,260.88	66,643.60	99,679.30
	(b) Other operating income	95.62	53.10	60.77	220.75	158.69	232.04
	Total income from operations (net)	15,726.58	15,136.74	18,582.92	57,481.63	66,802.29	99,911.34
2	Expenses						
	(a) Cost of materials consumed	7,325.45	7,382.98	9,092.88	28,458.48	33,146.55	49,909.98
	(b) Purchases of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(310.21)	(150.64)	(436.45)	(1,198.45)	1,753.59	1,212.21
	(d) Employee benefits expense	2,555.79	3,164.47	3,473.32	11,332.77	12,942.01	19,468.15
	(e) Depreciation and amortisation expense	1,225.41	1,222.25	1,216.78	5,321.16	4,974.34	7,224.56
	(f) Power and fuel	2,838.71	2,756.53	2,944.77	10,428.93	11,630.96	17,583.65
	(g) Other expenses	2,739.31	2,990.77	5,067.36	10,684.72	13,460.00	19,709.26
	Total expenses	16,374.46	17,366.36	21,358.66	65,027.61	77,907.45	115,107.81
3	Profit / (loss) from operations before other income, finance costs and exceptional items (1 - 2)	(647.88)	(2,229.62)	(2,775.74)	(7,545.98)	(11,105.16)	(15,196.47)
4	Other income	44.23	39.58	79.33	453.68	543.84	694.72
5	Profit / (loss) from ordinary activities before finance costs and exceptional items (3 + 4)	(603.65)	(2,190.04)	(2,696.41)	(7,092.30)	(10,561.32)	(14,501.75)
6	Finance costs	2,416.73	2,182.02	2,020.50	8,671.43	7,244.13	10,612.54
7	Profit / (loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	(3,020.38)	(4,372.06)	(4,716.91)	(15,763.73)	(17,805.45)	(25,114.29)
8	Exceptional items (refer note 6)	(6,551.97)	(5,480.22)	(1,129.53)	(13,650.81)	(1,129.53)	(1,129.53)
9	Profit / (loss) from ordinary activities before tax (7 - 8)	(9,572.35)	(9,852.28)	(5,846.44)	(29,414.54)	(18,934.98)	(26,243.82)
10	Tax expense / (credit)	-	-	-	-	-	-
11	Net Profit / (loss) from ordinary activities after tax (9 - 10)	(9,572.35)	(9,852.28)	(5,846.44)	(29,414.54)	(18,934.98)	(26,243.82)
12	Extraordinary items (net of tax expense Nil)	-	-	-	-	-	-
13	Net Profit / (loss) for the period (11 - 12)	(9,572.35)	(9,852.28)	(5,846.44)	(29,414.54)	(18,934.98)	(26,243.82)
14	Paid-up equity share capital (Face value of Rs. 10/- each)	7,265.46	7,265.46	7,265.46	7,265.46	7,265.46	7,265.46
15	Reserve excluding revaluation reserves as per balance sheet of previous accounting year						(39,407.01)
16	Earnings per share (after extraordinary items) (of Rs. 10/- each) :						
	(a) Basic and diluted - (Rs.)	(14.38)	(14.76)	(9.25)	(45.28)	(38.51)	(65.07)
		(Not annualised)	(Not annualised)	(Not annualised)	(Annualised)	(Annualised)	(Not annualised)

<This space has been intentionally left blank>



Page 1 of 3

HINDUJA FOUNDRIES LIMITED

Corporate Office : 477-482, Anna Salai, Khivraj Complex II, 7th Floor, Nandanam, Chennai-600 035.

Phone : 044-42016742, 42013548, Fax : 044-42021443 Website : www.hindujafoundries.com

Regd. Office : Kathivakkam High Road, Ennore, Chennai – 600 057.

CIN: L27104TN1959PLC003849



HINDUJA GROUP

Part II		Quarter ended			Twelve months ended		Financial year (Eighteen months) ended
		September 30, 2015 (Unaudited)	June 30, 2015 (Unaudited)	September 30, 2014 (Audited) (See Note 5)	September 30, 2015 (Unaudited)	September 30, 2014 (Audited) (See Note 5)	September 30, 2014 (Audited) (See Note 5)
A PARTICULARS OF SHAREHOLDING							
1	Public shareholding **						
	- Number of shares	33,394,726	33,394,726	33,394,726	33,394,726	33,394,726	33,394,726
	- Percentage of shareholding	45.96%	45.96%	45.96%	45.96%	45.96%	45.96%
2	Promoters and Promoter Group Shareholding						
	a) Pledged / Encumbered						
	- Number of shares	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
	- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil
	b) Non - encumbered						
	- Number of shares	38,038,850	38,038,850	38,038,850	38,038,850	38,038,850	38,038,850
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100%	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	52.36%	52.36%	52.36%	52.36%	52.36%	52.36%

** Total Public Shareholding as defined under Clause 40A of the Listing Agreement excludes shares held by Global Depository Receipt Holders.

B INVESTOR COMPLAINTS		Quarter ended September 30, 2015
Pending at the beginning of the quarter		-
Received during the quarter		8
Disposed of during the quarter		8
Remaining unresolved at the end of the quarter		-

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 03, 2015. The same has been subjected to limited review by the Statutory Auditors. Their report is unqualified.
- The Company operates in a single business segment - castings. Further, the Company markets its products primarily in the domestic markets. Hence there are no reportable geographical segments.
- The company has significant accumulated losses as at September 30, 2015, that have eroded the networth which raises concern over use of going concern assumption in the preparation and presentation of financial results. In February 2013, the Company had intimated to the Board for Industrial and Financial Reconstruction ('BIFR') about erosion of more than 50% of the Company's peak networth pursuant to section 23 of Sick Industrial Companies (Special Provision) Act, 1985. ('SICA'). The Company has initiated various steps to improve its operational performance / liquidity, remove bottlenecks relating to its projects, improve the networth including raising of capital etc. Based on business plans, availability of short-term and long-term bank funding arrangements, impairment testing, increase in capital by way of preferential allotment and qualified institutional placement and in view of the commitment for continued time bound support by the promoters including assistance in relation to certain long pending balances, the Company believes that it would be able to realize its assets and settle its liabilities in the normal course at their carrying values and that no adjustments would be required in respect of the carrying value of assets/liabilities as at September 30, 2015. Accordingly, the financial statements have been prepared on a going concern basis.
- The Company had acquired a piece of land from APIIC (Andhra Pradesh Industrial and Infrastructure Corporation Limited) and the registration of the land in favour of the Company would have been completed upon the Company commencing commercial production before March 31, 2012. Whilst steps were being taken to implement the project on such land, the Company has not been able to do so in view of the delays in basic infrastructural facilities (electricity, water supply etc) being made available to the Company. The Company had been seeking extension of time from the Government Authorities to implement the project. The Telangana State Industrial Infrastructure Corporation Limited (pursuant to the formation of the state of Telangana) vide its letter dated September 29, 2015 (and its earlier correspondences) has sought to cancel the allotment of the aforesaid land and has requested the Company to surrender the possession of the vacant land by October 07, 2015 and for which it has initiated resumption proceedings on October 08, 2015. However, the Company vide its letter dated October 09, 2015 has sought a further extension of time up to March 2016 and requested for revocation of resumption proceedings. The Company is exploring various options and pending resolution of the above, has written down the value of the asset and classified the value of land along with project work as "asset held for sale" under "other current assets".
- The Company's previous financial year was for a period of eighteen months ended September 30, 2014. The aforesaid format of presenting the financial results is in the context of extended year end for the previous financial year. Accordingly in these financial results, quarter and twelve months ended September 30, 2014 are disclosed as corresponding quarter and corresponding twelve months of the previous period. Figures for the quarter ended September 30, 2014 are the balancing figures between audited published figures in respect of full financial period (eighteen months ended September 30, 2014) and the published period to date figures upto the quarter ended June 30, 2014. The figures for the corresponding twelve months are the balancing figures between audited published figures in respect of full financial period (eighteen months ended September 30, 2014) and published period to date figures upto quarter ended September 30, 2013. The published period to date figures upto the quarter ended September 30, 2013 and June 30, 2014 were reviewed and not subjected to audit.
- Pursuant to the restructuring initiatives undertaken to improve its overall profitability and performance, the Company had announced voluntary retirement scheme at its manufacturing units (Ennore and Ductron Casting Unit - DCU, Hyderabad), which was approved by the Board of Directors. Exceptional items of Rs. 6,551.97 Lakhs and Rs. 13,650.81 Lakhs for the quarter and twelve months ended September 30, 2015 respectively, mainly comprises expenditure incurred towards voluntary retirement arrangements and provisions in respect of non-recoverability towards assets pursuant to such restructuring/discontinuance of business operations (in respect of DCU). It may be noted that, the freehold land at DCU, Hyderabad is being carried at book value which is significantly lower than the prevailing guideline value has been classified as "asset held for sale" under "other current assets".
- Effective October 01, 2014, the Company has revised the useful life of certain fixed assets based on Schedule II to the Companies Act, 2013 for the purposes of providing depreciation on fixed assets. Accordingly, the carrying amount of such assets as on October 01, 2014 has been depreciated over the remaining revised useful life of the fixed assets. Consequently, the depreciation for the quarter and twelve months ended September 30, 2015 is higher to the extent of Rs. 163 lakhs and Rs. 654 lakhs respectively. Further, an amount of Rs. 279 lakhs representing the carrying amount of assets with revised useful life as nil, has been charged to the opening reserves as on October 01, 2014 pursuant to the Companies Act, 2013.

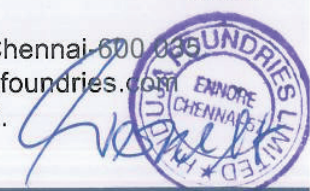
HINDUJA FOUNDRIES LIMITED

Corporate Office : 477-482, Anna Salai, Khivraj Complex II, 7th Floor, Nandanam, Chennai - 600 086

Phone : 044-42016742, 42013548, Fax : 044-42021443 Website : www.hindujafoundries.com

Regd. Office : Kathivakkam High Road, Ennore, Chennai – 600 057.

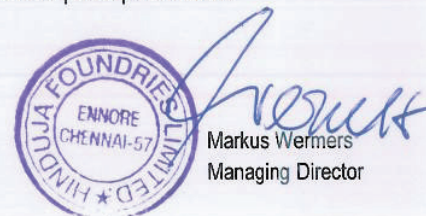
CIN: L27104TN1959PLC003849



	Rs in Lakhs	
	30-Sep-2015 (Unaudited)	30-Sep-2014 (Audited) (See Note 5)
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
Share capital	39,432.12	39,432.12
Reserves and surplus	(50,173.40)	(20,566.88)
Sub-total - Shareholders' funds	(10,741.28)	18,865.24
2 Non-current liabilities		
Long-term borrowings	43,299.95	36,137.95
Long-term provisions	2,529.45	2,299.01
Sub-total - Non-current liabilities	45,829.40	38,436.96
3 Current liabilities		
Short-term borrowings	19,937.21	15,728.49
Trade payables	15,954.36	14,520.62
Other current liabilities	14,169.07	11,939.54
Short-term provisions	15.35	13.09
Sub-total - Current liabilities	50,075.99	42,201.74
Total - Equity and liabilities	85,164.11	99,503.94
B ASSETS		
1 Non-current assets		
Fixed assets	48,140.63	68,844.32
Non-current investments	448.66	1,214.94
Long-term loans and advances	4,511.87	4,408.70
Other non-current assets	408.59	371.92
Sub-total - Non-current assets	53,509.75	74,839.88
2 Current assets		
Inventories	8,238.98	8,716.20
Trade receivables	6,965.23	12,478.95
Cash and bank balances	182.24	493.12
Short-term loans and advances	924.19	1,327.11
Other current assets	15,343.72	1,648.68
Sub-total - Current assets	31,654.36	24,664.06
Total - Assets	85,164.11	99,503.94

9 The figures of the earlier periods have been regrouped, where applicable, to be in conformity with the current period presentation.

Place : Chennai
Dated : November 3, 2015



Markus Wermers
Managing Director

HINDUJA FOUNDRIES LIMITED

Page 3 of 3

Corporate Office : 477-482, Anna Salai, Khivraj Complex II, 7th Floor, Nandanam, Chennai-600 035.
Phone : 044-42016742, 42013548, Fax : 044-42021443 Website : www.hindujafoundries.com
Regd. Office : Kathivakkam High Road, Ennore, Chennai – 600 057.

CIN: L27104TN1959PLC003849



B S R and Company

Chartered Accountants

No. 10, Mahatma Gandhi Road
Nungambakkam
Chennai - 600 034, India

Telephone + 91 44 3914 5000
Fax + 91 44 3914 5999

Limited Review report to the Board of Directors of Hinduja Foundries Limited

1. We have reviewed the accompanying statement of unaudited financial results ('Statement') of **Hinduja Foundries Limited** ("the Company") for the quarter and twelve months ended September 30, 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. Our responsibility is to issue a report on this statement, based on our review.
2. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly we do not express an audit opinion.
3. Attention is invited to Notes to the financial results which more fully discusses the going concern matters etc. The Company has significant accumulated losses as at September 30, 2015, that have eroded the networth. The Company has initiated various steps to improve its operational performance/ liquidity, remove bottlenecks relating to its projects, improve the networth including raising of capital etc.

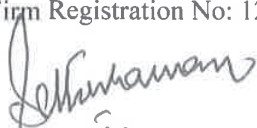
Based on business plans, availability of short-term and long-term bank funding arrangements and in view of the continued support by the promoters including assistance in relation to certain long pending balances, the Company believes that it would be able to realize its assets and settle its liabilities in the normal course at their carrying values and that no adjustments would be required in respect of the carrying value of assets/liabilities as at September 30, 2015. Accordingly, the financial results have been prepared on a going concern basis. Our opinion is not qualified in respect of this matter.

4. 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 twelve months ended September 30, 2015, prepared in accordance with the applicable accounting standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 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.

for **B S R and Company**

Chartered Accountants

ICAI Firm Registration No: 128900W



S Sethuraman

Partner

Membership No. 203491

Place: Chennai

Date: November 03, 2015