

October 25, 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 Through: Listing Centre	Scrip Symbol: HIL Through: NEAPS

Dear Sir/Madam,

Sub: Outcome of the Board Meeting of the Company held on October 25, 2018
Ref: Regulation 30 & 33 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 October 25, 2018 that commenced at 11:15 AM and concluded at 12:00 Noon inter-alia has:

1. Considered and approved standalone un-audited financial statements for the quarter and half year ended September 30, 2018 along with Limited Review Report, Segment Results and half year ended Assets & Liabilities Statement.
2. Certificate given by Managing Director & CEO and Chief Financial Officer of the Company (copy enclosed).

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

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 Standalone Financial Results for the quarter and half year ended September 30, 2018 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

KR Veerappan
Chief Financial Officer
HIL Limited



Dhirup Roy Choudhary

Dhirup Roy Choudhary
Managing Director & CEO
HIL Limited

Place: New Delhi
Date: October 25, 2018



TOGETHER, WE BUILD.



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

- A. We have reviewed Standalone financial statements along with the cash flow statement of our Company for the quarter and half year ended September 30, 2018 and that to the best of our knowledge and belief we hereby certify that:
- These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - 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
- Significant changes in internal control over financial reporting during the Quarter;
 - Significant changes in accounting policies during the quarter and the same have been disclosed in the notes to the financial statements; and
 - 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: October 25, 2018

STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2018

S.No.	Particulars	INR in lacs					
		Quarter ended			Half year ended		Year ended
		30.09.2018	30.06.2018	30.09.2017	30.09.2017	31.03.2018	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Revenue from operations (refer note 2)	30733	49622	25646	80355	70792	132505
2	Other income	1575	502	925	2077	1247	2364
3	Total income (1+2)	32308	50124	26571	82432	72039	134869
4	Expenses						
	a) Cost of materials consumed	13104	20152	10021	33256	26379	56439
	b) Purchases of stock-in-trade	1120	1088	841	2208	1647	3730
	c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	554	2933	1097	3487	6631	2980
	d) Excise duty	-	-	-	-	4644	4644
	e) Employee benefits expense	2876	3037	2376	5913	4877	10430
	f) Finance costs	407	88	87	495	163	387
	g) Depreciation and amortisation expense (refer note 3)	1059	1006	1599	2065	2656	4690
	h) Other expenses	8949	14034	9061	22983	17998	39578
	Total expenses	28069	42338	25082	70407	64995	122878
5	Profit before exceptional items and tax (3-4)	4239	7786	1489	12025	7044	11991
6	Exceptional items	-	-	-	-	-	-
7	Profit before tax (5-6)	4239	7786	1489	12025	7044	11991
8	Tax expense						
	a) Current tax	1284	2529	675	3813	2568	4471
	b) Deferred tax	270	53	(129)	323	(154)	(555)
	Total tax expense	1554	2582	546	4136	2414	3916
9	Profit for the period (7-8)	2685	5204	943	7889	4630	8075
10	Other comprehensive income (net of tax)						
	Items that will not be reclassified to profit or loss						
	(a) Remeasurements of defined benefit liability/(asset)	(11)	-	(103)	(11)	(103)	(91)
	(b) Equity investments through other comprehensive income - net change in fair value	-	-	2	-	2	4
	Income-tax relating to items that will not be reclassified to profit or loss	4	-	35	4	35	30
	Total other comprehensive income (net of tax)	(7)	-	(66)	(7)	(66)	(57)
11	Total comprehensive income for the period (9+10)	2678	5204	877	7882	4564	8018
12	Earnings per share (not annualised) (par value of INR 10/- each)						
	Basic (INR)	35.96	69.73	12.64	105.69	62.04	108.21
	Diluted (INR)	35.85	69.44	12.61	105.36	61.98	108.01

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BALANCE SHEET

INR in lacs

S.No.	Particulars	INR in lacs	
		As at	As at
		30.09.2018	31.03.2018
		Unaudited	Unaudited
I	ASSETS		
	Non-current assets		
	a) Property, plant and equipment	50432	44972
	b) Capital work-in-progress	899	4903
	c) Investment property	2085	2101
	d) Other intangible assets	1972	2129
	e) Financial assets		
	(i) Investments (refer note 4)	27383	37
	(ii) Trade receivables	9	9
	(iii) Loans (refer note 4)	17701	880
	(iv) Other financial assets	180	180
	f) Non-current tax assets (net)	532	512
	g) Other non-current assets	1137	1546
	Total non-current assets	102330	57269
	Current assets		
	a) Inventories	15471	18506
	b) Financial assets		
	(i) Investments	412	12059
	(ii) Trade receivables	11459	9966
	(iii) Cash and cash equivalents	749	1094
	(iv) Bank balances other than (iii) above	280	284
	(v) Other financial assets	587	78
	c) Other current assets	3464	2613
	Total current assets	32422	44600
	TOTAL ASSETS	134752	101869
II	EQUITY AND LIABILITIES		
	Equity		
	a) Equity share capital	750	749
	b) Other equity	62889	55864
	Total equity	63639	56613
	Liabilities		
	Non-current liabilities		
	a) Financial liabilities		
	(i) Borrowings	33643	6647
	b) Provisions	514	588
	c) Deferred tax liabilities (net)	4272	3953
	d) Other non-current liabilities	409	450
	Total non-current liabilities	38838	11638
	Current liabilities		
	a) Financial liabilities		
	(i) Trade payables	17269	19630
	(ii) Other financial liabilities	6513	6086
	b) Other current liabilities	5982	5714
	c) Provisions	1010	945
	d) Current tax liabilities (net)	1501	1243
	Total current liabilities	32275	33618
	TOTAL EQUITY AND LIABILITIES	134752	101869

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SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

INR in lacs

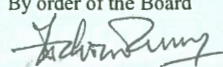
S.No.	Particulars	Quarter ended			Half year ended		Year ended
		30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment revenue (refer note 2) (Revenue / Income from segments)						
(a)	Roofing Solutions	15937	35200	15329	51137	49845	85670
(b)	Building Solutions	11422	11647	8810	23069	18154	39986
(c)	Others	3472	2878	1585	6350	2950	7115
	Total	30831	49725	25724	80556	70949	132771
	Less: Inter segment revenue	98	103	78	201	157	266
	Revenue / Income from operations	30733	49622	25646	80355	70792	132505
2	Segment results Profit before tax from segments						
(a)	Roofing Solutions	2237	9665	1001	11902	7115	13130
(b)	Building Solutions	890	1275	382	2165	606	1915
(c)	Others	(67)	(90)	444	(157)	457	707
	Total	3060	10850	1827	13910	8178	15752
	Less:						
	i) Interest	341	17	11	358	11	123
	ii) Other unallocable expenditure net-off unallocable income	(1520)	3047	327	1527	1123	3638
	Total profit before tax	4239	7786	1489	12025	7044	11991
3	Segment assets						
(a)	Roofing Solutions	30557	32435	31727	30557	31727	34364
(b)	Building Solutions	30338	30221	31440	30338	31440	30151
(c)	Others	19760	17960	9762	19760	9762	16065
(d)	Unallocated	54097	31896	19111	54097	19111	21289
	Total assets	134752	112512	92040	134752	92040	101869
4	Segment liabilities						
(a)	Roofing Solutions	16626	20671	14077	16626	14077	19864
(b)	Building Solutions	8702	8429	6669	8702	6669	8382
(c)	Others	2970	3006	1590	2970	1590	2706
(d)	Unallocated	42815	18377	15700	42815	15700	14304
	Total liabilities	71113	50483	38036	71113	38036	45256

Notes:

- The above results for the quarter and half year ended 30 September 2018 were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 25 October 2018.
- Goods and Service Tax ("GST") has been implemented with effect from 01 July 2017 which replaces Excise Duty and other input taxes. The revenues for the period 01 April 2017 to 30 June 2017 included in half year ended 30 September 2017 was reported inclusive of excise duty. The revenue for all other periods are reported net of GST.
- Depreciation for the half year ended 30 September 2017 and year ended 31 March 2018 includes accelerated depreciation aggregating to INR 625 lacs, 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 was Nil.
- The Company infused equity of INR 27346 lacs and shareholder loan of INR 15973 lacs in HIL International GmbH ("HIL GmbH"), Germany, a wholly owned subsidiary, to finance the acquisition of M/s Parador Holdings GmbH ("Parador"), Germany. HIL GmbH completed the acquisition of 100% shareholding of Parador on 27 August 2018.
- The Company had intimated stock exchanges on 7 September 2018 for submission of quarterly financial results on standalone basis for quarter and half year ended 30 September 2018 and for the quarter and nine months period ending 31 December 2018. Accordingly, the above financial results of the Company are presented on standalone basis and does not include the financial results of its subsidiary.
- Effective 01 April 2018, the Company has adopted Ind AS 115, Revenue from Contracts with Customers using the cumulative effect (without practical expedients). There are no material impacts of transition to Ind AS 115 on the unaudited financial results for the quarter and half year ended 30 September 2018.
- Comparative figures have been regrouped/ reclassified to conform to the current period's presentation.

Place New Delhi
Date: 25 October 2018



By order of the Board

Dhirup Roy Choudhary
Managing Director and CEO
DIN: 07707322

B S R & Associates LLP

Chartered Accountants

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Orwell, 6th Floor, Unit-3
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Limited review report on unaudited quarterly financial results and year-to-date results pursuant to Regulation 33 of the Listing Regulations, 2015

To
The Board of Directors of HIL Limited

We have reviewed the accompanying statement of unaudited financial results of HIL Limited for the quarter ended 30 September 2018 and the year-to-date results for the period from 01 April 2018 to 30 September 2018 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

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 25 October 2018. Our responsibility is to issue a report on these financial results 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" specified under Section 143(10) of the Companies Act, 2013. 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 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 i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

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: 25 October 2018