



Hindustan Hardy Limited

(Formerly known as Hindustan Hardy Spicer Limited)

Regd.Office & Plant.
Plot No. C-12, M.I.D.C. Area, Ambad,
Nashik-422 010. Maharashtra, INDIA.

Tel : (0253) 2382018, 2382118,
2382318, 2382754
TaleFax : 91-0253-2382528
Website : www.hhardys.com
CIN : L29300MH1982PLC028498

Date: 13th February, 2020

To
The General Manager
DCS - CRD
BSE LIMITED
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai -400001

Dear Sir,

Scrip code : 505893

Sub.: Unaudited Financial Results for the quarter ended 31.12.2019

At the Board meeting held today at 11.30 and concluded at 1.30 p.m., the Board of directors approved the Unaudited Financial Results for the quarter ended 31.12.2019.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed please find Unaudited Financial Results for the quarter ended 31.12.2019 duly approved by the Board of Directors along with Limited review report of the Auditors.

Thanking you.

Yours faithfully,
For Hindustan Hardy Limited
(formerly HINDUSTAN HARDY SPICER LIMITED)


Devaki Saran
Din: 06504653

Encl.: As above

HINDUSTAN HARDY LIMITED

(Formerly - Hindustan Hardy Spicer Ltd.)

Regd. Office : Plot No. C-12, MIDC. Area, Ambad, Nashik - 422 010.

Web Site No. www.hhardys.com, Email ID- hhardy_nsk@sancharnet.in, CIN- L29300MH1982PLC028498

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Statement of Unaudited Financial Results For the Quarter ended -31-12-2019

PART I

[Rs. In Lakhs Except EPS]

Sr. No.	Particulars	Quarter Ended	Previous	Corresponding	Year to date	Year to date	Year Ended
		31-Dec-19 (Unaudited)	30-Sep-19 (Unaudited)	31-Dec-18 (Unaudited)	31-Dec-19 (Unaudited)	31-Dec-18 (Unaudited)	31-Mar-19 (Audited)
1	Income from operation :						
	(a) Revenue from Operations.	1081.90	856.85	1182.92	2984.88	3336.57	4659.68
	(b) Other Income	0.66	10.74	(21.66)	17.41	4.41	5.03
	Total Income	1082.56	867.59	1161.26	3002.29	3340.98	4664.71
2	Expenses :						
	(a) Cost of Materials consumed (Incl. Purchase of Stock in Trade)	539.44	378.75	638.20	1550.25	1819.57	2475.89
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	39.02	63.58	(25.51)	11.19	(77.25)	6.27
	(c) Employee benefits expenses.	244.60	244.21	257.57	740.47	733.45	977.98
	(d) Finance costs	6.19	7.69	6.41	24.09	27.15	35.53
	(e) Depreciation and amortisation expenses	15.06	15.10	13.59	44.24	42.76	56.36
	(f) Other expenses	195.09	197.44	234.76	632.69	687.30	942.20
	Total Expenses	1039.40	906.77	1,125.02	3002.93	3232.98	4494.23
3	Profit / (Loss) before Tax (1-2)	43.16	(39.18)	36.24	(0.64)	108.00	170.48
4	Tax expenses :						
	(a) Current tax (net of Mat credit)	0.72	(0.88)	11.15	0.72	30.07	53.00
	(b) Deferred Tax	11.27	(7.32)	0.85	1.98	(1.28)	(4.24)
	(c) Provision for Tax relating to prior years	-	-	-	-	61.96	82.59
	Total Tax Expense	11.99	(8.20)	12.00	2.70	90.75	131.35
5	Net Profit / (Loss) after Tax (3-4)	31.17	(30.98)	24.24	(3.34)	17.25	39.13
6	Other Comprehensive Income:(Items that will not be reclassified to Profit or Loss):						
	(a) Items that will not be reclassified to Profit/Loss.>	(1.12)	(0.46)	2.72	(2.86)	23.10	14.38
	(b) Income Tax relating to items that will not be reclassified to Profit/Loss.	0.72	(0.33)	(1.18)	0.72	(6.43)	(4.00)
	Total Other Comprehensive Income/(loss)	(0.40)	(0.79)	1.54	(2.14)	16.67	10.38
7	Profit for the period (5+6)	30.77	(31.77)	25.78	(5.48)	33.92	49.51
8	Paid-up equity shares capital (Face value Rs. 10 each)	149.85	149.85	149.85	149.85	149.85	149.85
9	Other Equity	-	-	-	-	-	715.41
10	Earnings per share of Rs. 10 each : (for period-not annualised)						
	(a) Basic *	2.08	(2.07)	1.62	(0.22)	1.15	2.61
	(b) Diluted	2.08	(2.07)	1.62	(0.22)	1.15	2.61

Notes :

- The above unaudited financial results prepared in accordance with the recognition & measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("IND AS 34"), prescribed under section 133 of the Companies Act, 2013 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 13th February, 2020. The Statutory auditors have carried out a Limited Review on the standalone financial results.
- The Company is engaged in the business of designing and manufacturing of Propeller Shafts and other accessories required for automotive, industrial, agricultural and other applications which in the context of Indian Accounting Standard (Ind.AS-108) on "Operating Segments", is considered as a single operating segment.
- The Company has adopted Ind AS 116 "Leases" effective 1st April, 2019. The Company has followed the Modified Retrospective Approach. In view of this, the operating lease rent which was hitherto accounted under "Other Expenses" in previous periods has now been accounted as depreciation. The financial results of current quarter & nine months ended 31st December 2019, results in an increase of Rs. 0.03 Lakhs and Rs. 0.07 Lakhs in depreciation and decrease in other expenses of Rs. 0.03 Lakhs & Rs. 0.07 Lakhs respectively.
- The figures for the previous period have been regrouped / reclassified wherever considered necessary.

By order of the Board
For Hindustan Hardy Limited
(Formerly- Hindustan Hardy Spicer Ltd.)


Ms. Devaki Saran
Executive Director & CFO
DIN-06504653

Place : Mumbai
Date : February 13, 2020

DAGA & CHATURMUTHA

CHARTERED ACCOUNTANTS

S. M. DAGA

B.Com (Hons.), F.C.A.

A. S. DAGA

B.Com, Grad. C.W.A., F.C.A.

A. R. DAGA

B.Com. F.C.A.

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INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF HINDUSTAN HARDY LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **HINDUSTAN HARDY LIMITED** ("the Company") for the Quarter and Nine Months ended 31st December 2019 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 Statement is 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.
4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M/s. Daga & Chaturmutha
Chartered Accountants
(FRN: 101987W)



CA Anand S. Daga
Membership No. 048684
Partner
UDIN: 20048684AAAAAT3710



Place: Mumbai
Date: 13th February, 2020