



# The Indian Hume Pipe Co. Ltd.

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| UNAUDITED FINANCIAL RESULTS<br>FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2009 |   |                                |                 |                                    |                 |                          |
|--|---|--------------------------------|-----------------|------------------------------------|-----------------|--------------------------|
| Sr.<br>No.   | PARTICULARS   | Rs. in Lacs                    |                 |                                    |                 |                          |
|  |   | Unaudited (Reviewed)           |                 | Unaudited (Reviewed)               |                 | Audited                  |
|  |   | Quarter ended<br>31st December |                 | Nine Months ended<br>31st December |                 | Year ended<br>31st March |
|  |   | 2009                           | 2008            | 2009                               | 2008            | 2009                     |
| 1  | (a) Net sales/Income from Operations  | 16684.58                       | 16950.64        | 45428.97                           | 47085.73        | 66528.68                 |
|  | (b) Other Operating Income  | 31.95                          | 19.82           | 72.47                              | 81.12           | 300.53                   |
|  | <b>Total Income (a+b)</b>   | <b>16716.53</b>                | <b>16970.46</b> | <b>45501.44</b>                    | <b>47166.85</b> | <b>66829.21</b>          |
| 2  | <b>Expenditure</b>  |                                |                 |                                    |                 |                          |
|  | a) (Increase)/Decrease in stocks  | (151.38)                       | (381.19)        | (472.57)                           | (381.33)        | (6.12)                   |
|  | b) Consumption of Raw materials & Stores  | 3678.11                        | 5507.02         | 10977.98                           | 16360.75        | 20523.38                 |
|  | c) Construction Expenses  | 8606.82                        | 7824.92         | 22497.67                           | 20489.25        | 30466.01                 |
|  | d) Other Manufacturing Expenses   | 342.97                         | 405.82          | 919.64                             | 1192.23         | 1663.30                  |
|  | e) Works & Office establishments  | 615.64                         | 598.55          | 1784.15                            | 1561.58         | 2256.03                  |
|  | f) Employees cost   | 861.65                         | 737.09          | 2450.26                            | 2043.11         | 2931.43                  |
|  | g) Depreciation   | 178.94                         | 127.35          | 484.27                             | 343.77          | 491.30                   |
|  | h) Other Expenditure  | 828.24                         | 989.55          | 2082.36                            | 2452.52         | 3517.66                  |
|  | <b>l) Total Expenditure</b>   | <b>14960.99</b>                | <b>15809.11</b> | <b>40723.76</b>                    | <b>44061.88</b> | <b>61842.99</b>          |
| 3  | <b>Profit from Operations before Other Income, Interest &amp; Exceptional Items (1-2)</b> | <b>1755.54</b>                 | <b>1161.35</b>  | <b>4777.68</b>                     | <b>3104.97</b>  | <b>4986.22</b>           |
| 4  | Other Income  | 1.36                           | 1.20            | 4.17                               | 9.31            | 10.70                    |
| 5  | Profit before Interest & Exceptional Items (3+4)  | 1756.90                        | 1162.55         | 4781.85                            | 3114.28         | 4996.92                  |
| 6  | Interest (net)  | 407.39                         | 502.23          | 1313.58                            | 1158.66         | 1655.56                  |
| 7  | <b>Profit after Interest but before Exceptional Items (5-6)</b>                           | <b>1349.51</b>                 | <b>660.32</b>   | <b>3468.27</b>                     | <b>1955.62</b>  | <b>3341.36</b>           |
| 8  | <b>Exceptional Items</b>  |                                |                 |                                    |                 |                          |
|  | a) Tax Refund for earlier years (net)   | 0.00                           | 5.11            | 0.00                               | 5.11            | 398.53                   |
|  | b) Excess Provision of Tax for earlier years written back                                 | 0.00                           | 0.00            | 19.72                              | 0.00            | 0.00                     |
| 9  | <b>Profit from Ordinary Activities before tax (7+8)</b>                                   | <b>1349.51</b>                 | <b>665.43</b>   | <b>3487.99</b>                     | <b>1960.73</b>  | <b>3739.89</b>           |
| 10   | Tax expenses  | 463.00                         | 238.70          | 1193.00                            | 710.70          | 1209.00                  |
| 11   | <b>Net Profit from Ordinary Activities after tax (9-10)</b>                               | <b>886.51</b>                  | <b>426.73</b>   | <b>2294.99</b>                     | <b>1250.03</b>  | <b>2530.89</b>           |
| 12   | Extraordinary Items   | 0.00                           | 0.00            | 0.00                               | 0.00            | 0.00                     |
| 13   | <b>Net Profit for the period (11-12)</b>  | <b>886.51</b>                  | <b>426.73</b>   | <b>2294.99</b>                     | <b>1250.03</b>  | <b>2530.89</b>           |
| 14   | <b>Paid-up Equity Share Capital (Face Value of Rs.10 each)</b>                            | <b>484.47</b>                  | <b>484.47</b>   | <b>484.47</b>                      | <b>484.47</b>   | <b>484.47</b>            |
| 15   | <b>Reserves excluding revaluation reserves</b>  |                                |                 |                                    |                 | <b>16006.88</b>          |
| 16   | <b>Earnings Per Share (EPS) Not Annualised*</b>   |                                |                 |                                    |                 |                          |
|  | a) Basic and Diluted EPS (in Rs.) before Exceptional Items                                | 18.30*                         | 8.70*           | 46.96*                             | 25.70*          | 44.01                    |
|  | b) Basic and Diluted EPS (in Rs.) after Exceptional Items                                 | 18.30*                         | 8.81*           | 47.37*                             | 25.80*          | 52.24                    |
| 17   | <b>Public shareholding</b>  |                                |                 |                                    |                 |                          |
|  | – Number of shares  | 1457240                        | 1457240         | 1457240                            | 1457240         | 1457240                  |
|  | – Percentage of Shareholding  | 30.08                          | 30.08           | 30.08                              | 30.08           | 30.08                    |
| 18   | <b>Promoters and Promoter group Shareholding</b>  |                                |                 |                                    |                 |                          |
|  | a) Pledged/Encumbered   |                                |                 |                                    |                 |                          |
|  | – Number of shares  | NIL                            | NIL             | NIL                                | NIL             | NIL                      |
|  | – Percentage of shares  | NIL                            | NIL             | NIL                                | NIL             | NIL                      |
|  | (as a % of the total shareholding of promoter and promoter group)                         | NIL                            | NIL             | NIL                                | NIL             | NIL                      |
|  | (as a % of the total share capital of the Company.)                                       | NIL                            | NIL             | NIL                                | NIL             | NIL                      |
|  | b) Non - Encumbered   |                                |                 |                                    |                 |                          |
|  | – Number of shares  | 3387477                        | 3387477         | 3387477                            | 3387477         | 3387477                  |
|  | – Percentage of shares  | 100.00%                        | 100.00%         | 100.00%                            | 100.00%         | 100.00%                  |
|  | (as a % of the total shareholding of promoter and promoter group)                         | 100.00%                        | 100.00%         | 100.00%                            | 100.00%         | 100.00%                  |
|  | (as a % of the total share capital of the Company.)                                       | 69.92%                         | 69.92%          | 69.92%                             | 69.92%          | 69.92%                   |

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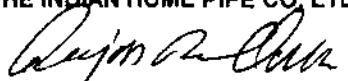
**SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND NINE MONTHS ENDED  
31ST DECEMBER, 2009**

| Sr. No.  | PARTICULARS  | Rs. in Lacs          |                 |                      |                 |                 |
|----------|--|----------------------|-----------------|----------------------|-----------------|-----------------|
|          |  | Unaudited (Reviewed) |                 | Unaudited (Reviewed) |                 | Audited         |
|          |  | Quarter ended        |                 | Nine Months ended    |                 | Year ended      |
|          |  | 31st December        |                 | 31st December        |                 | 31st March      |
|          | 2009   | 2008                 | 2009            | 2008                 | 2009            |                 |
| <b>1</b> | <b>Segment Revenue</b>   |                      |                 |                      |                 |                 |
|          | a. Construction contracts of Water supply schemes, pipe supply & laying projects | 16186.20             | 16748.08        | 44234.57             | 46432.07        | 65250.56        |
|          | b. Others  | 498.38               | 202.56          | 1194.40              | 653.66          | 1278.12         |
|          | <b>Total</b>   | <b>16684.58</b>      | <b>16950.64</b> | <b>45428.97</b>      | <b>47085.73</b> | <b>66528.68</b> |
|          | Less: Intersegment revenue   | 0.00                 | 0.00            | 0.00                 | 0.00            | 0.00            |
|          | <b>Net Income from Operations</b>  | <b>16684.58</b>      | <b>16950.64</b> | <b>45428.97</b>      | <b>47085.73</b> | <b>66528.68</b> |
| <b>2</b> | <b>Segment Results</b>   |                      |                 |                      |                 |                 |
|          | Profit/(Loss) before tax and interest  |                      |                 |                      |                 |                 |
|          | a. Construction contracts of Water supply schemes, pipe supply & laying projects | 2213.56              | 1568.42         | 6129.37              | 4285.12         | 6596.98         |
|          | b. Others  | 87.05                | 61.01           | 182.11               | 70.06           | 78.88           |
|          | <b>Total</b>   | <b>2300.61</b>       | <b>1629.43</b>  | <b>6311.48</b>       | <b>4355.18</b>  | <b>6675.86</b>  |
|          | Less: Interest   | 407.39               | 502.23          | 1313.58              | 1158.66         | 1655.56         |
|          | Less : Excess of Unallocable Expenditure over Unallocable Income                 | 543.71               | 466.88          | 1529.63              | 1240.90         | 1678.94         |
|          | <b>Total Profit before Tax</b>   | <b>1349.51</b>       | <b>660.32</b>   | <b>3468.27</b>       | <b>1955.62</b>  | <b>3341.36</b>  |
| <b>3</b> | <b>Capital Employed</b><br>(Segment Assets - Segment Liabilities)                |                      |                 |                      |                 |                 |
|          | a. Construction contracts of Water supply schemes, pipe supply & laying projects | 34776.17             | 29490.24        | 34776.17             | 29490.24        | 30847.10        |
|          | b. Others  | 553.92               | 550.23          | 553.92               | 550.23          | 598.22          |
|          | Unallocated  | (16543.74)           | (14348.17)      | (16543.74)           | (14348.17)      | (14953.97)      |
|          | <b>Total Capital Employed</b>  | <b>18786.35</b>      | <b>15692.30</b> | <b>18786.35</b>      | <b>15692.30</b> | <b>16491.35</b> |

**NOTES**

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 28th January, 2010.
- The Statutory auditors of the company have carried out a limited review of the financial results for the quarter ended 31st December, 2009.
- The balance value of the orders on hand as on date is Rs. 1590 Crores as against Rs.1340 Crores in the corresponding period of the previous year.
- No Investor complaints were pending at the beginning and at the end of the quarter. Four Investor complaints were received and resolved during the quarter.
- During the previous financial year 2008-09, the Company's claim under Section 80IA of the Income Tax Act, 1961 for the financial year 2002-03 was allowed by the Income Tax Appellate Tribunal, Mumbai, as a result of which the Company had taken credit for tax refund received of Rs.398.53 lacs and interest of Rs.122.85 lacs and as a matter of abundant caution had created "General Reserve No II" by appropriation of an amount equivalent to Income Tax Refund. Though the Finance Act 2009, retrospectively amended explanation to Section 80IA, the Company based on legal advice from senior tax counsel, expects to succeed on this issue in the departmental appeal before the Hon'ble High Court, Mumbai. The Income Tax provisions for all other financial years are without considering benefits U/s 80IA.
- The figures for the prior period have been regrouped and rearranged wherever necessary.

For THE INDIAN HUME PIPE CO. LTD.



**RAJAS R. DOSHI**

CHAIRMAN & MANAGING DIRECTOR

Mumbai

Date: 28th January, 2010