



# The Indian Hume Pipe Co. Ltd.

Registered Office : Construction House, 5, Walchand Hirachand Road, Ballard Estate, Mumbai - 400 001. INDIA  
Tel. : +91-22-22818091, +91-22-40748181 • Fax : +91-22-22656863 • E-mail : info@indianhumepipe.com • Visit us at : www.indianhumepipe.com  
CIN : L51500MH1926PLC001255

HP/SEC/425

19<sup>th</sup> May, 2016

By online filing

BSE Limited,  
Corporate Relationship Department,  
1<sup>st</sup> Floor, New Trading Ring,  
Rotunda Building, P. J. Towers,  
Dalal Street, Fort,  
Mumbai - 400 001

Dear Sirs,

Sub: Audited Financial Results for the financial year ended 31<sup>st</sup> March, 2016

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This is further to our letter dated 5<sup>th</sup> May, 2016 intimating the date of Board Meeting for approval of Annual Accounts, Audited Annual Financial Results for the year ended 31<sup>st</sup> March, 2016.

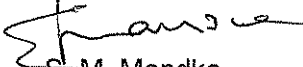
Pursuant to Regulation No.33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 a statement of Audited Financial Results for the financial year ended 31<sup>st</sup> March, 2016 duly reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 19<sup>th</sup> May, 2016 together with Statement of Assets & Liabilities as on 31<sup>st</sup> March, 2016, Auditors' Report and Form 'A' has been uploaded on Listing Centre : <http://listing.bseindia.com>.

The aforesaid Audited Annual Financial Results is signed by Chairman & Managing Director of the Company on behalf of the Board of Directors.

Kindly take the same on record.

Thanking you,

Yours faithfully,  
For The Indian Hume Pipe Company limited,

  
S. M. Mandke  
Company Secretary



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## AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31st MARCH, 2016.

₹ in Lacs

Sr. No.	PARTICULARS	Quarter ended			Year ended	
		31-03-2016	31-12-2015	31-03-2015	31-03-2016	31-03-2015
		Audited Refer Note No-3	Unaudited	Audited Refer Note No-3	Audited	Audited
1	(a) Net sales/income from operations	29756.55	19799.97	29475.81	93691.47	100382.99
	(b) Other operating income	37.00	81.92	157.04	202.44	602.94
	<b>Total income from operations (net)</b>	<b>29793.55</b>	<b>19881.89</b>	<b>29632.85</b>	<b>93893.91</b>	<b>100985.93</b>
2	<b>Expenses</b>					
	a. Cost of materials consumed	2962.07	1798.22	3213.86	9426.62	14122.37
	b. Changes in inventories of finished goods, work-in-progress and Stock in Trade	(426.24)	32.18	(215.94)	658.30	(799.15)
	c. Construction expenses	20690.02	12876.39	19441.71	61758.73	63880.54
	d. Other manufacturing expenses	306.60	185.70	278.75	984.48	1303.98
	e. Works and office establishment expenses	833.38	868.57	722.31	3091.35	2815.17
	f. Employees benefits expenses	1302.25	1303.94	1500.41	5078.74	5183.47
	g. Depreciation and amortisation expenses	264.04	250.02	321.12	980.40	1213.21
	h. Other expenses	1331.12	590.93	1209.58	3199.66	3508.86
	<b>i. Total expenses</b>	<b>27263.24</b>	<b>17905.95</b>	<b>26471.80</b>	<b>85178.28</b>	<b>91228.45</b>
3	<b>Profit from operations before other income, finance costs and exceptional items (1-2)</b>	<b>2530.31</b>	<b>1975.94</b>	<b>3161.05</b>	<b>8715.63</b>	<b>9757.48</b>
4	Other income	77.43	122.94	81.56	295.91	956.45
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	2607.74	2098.88	3242.61	9011.54	10713.93
6	Finance costs	1149.67	1120.38	1296.12	4526.05	4829.55
7	<b>Profit from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>1458.07</b>	<b>978.50</b>	<b>1946.49</b>	<b>4485.49</b>	<b>5884.38</b>
8	Exceptional Items	0.00	0.00	0.00	0.00	312.35
9	<b>Profit from ordinary activities before tax (7+8)</b>	<b>1458.07</b>	<b>978.50</b>	<b>1946.49</b>	<b>4485.49</b>	<b>6196.73</b>
10	Tax expenses	515.52	348.00	690.00	1575.52	2040.00
11	<b>Net profit from ordinary activities after tax(9-10)</b>	<b>942.55</b>	<b>630.50</b>	<b>1256.49</b>	<b>2909.97</b>	<b>4156.73</b>
12	Extraordinary items (net of tax expenses)	0.00	0.00	0.00	0.00	0.00
13	<b>Net profit for the period (11+12)</b>	<b>942.55</b>	<b>630.50</b>	<b>1256.49</b>	<b>2909.97</b>	<b>4156.73</b>
14	Paid-up equity share capital (Face value of ₹ 2/- each)	484.47	484.47	484.47	484.47	484.47
15	Reserves excluding revaluation reserves				30180.89	28203.87
16	<b>Earnings per share of ₹.2/- (not annualised*)</b>					
	(a) Basic and Diluted EPS (in ₹) before exceptional items	3.89*	2.60*	5.19*	12.01	15.87
	(b) Basic and Diluted EPS (in ₹) after exceptional items	3.89*	2.60*	5.19*	12.01	17.16



## SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE YEAR ENDED 31st MARCH, 2016.

₹ in Lacs

Sr. No.	PARTICULARS	Quarter ended			Year ended	
		31-03-2016	31-12-2015	31-03-2015	31-03-2016	31-03-2015
		Audited Refer Note No-3	Unaudited	Audited Refer Note No-3	Audited	Audited
<b>1</b>	<b>Segment Revenue</b>					
	a. Construction contracts of Water supply schemes, pipe supply & laying projects	29475.34	19752.94	29414.77	92062.79	99685.94
	b. Others	281.21	47.03	61.04	1628.68	697.05
	Total	29756.55	19799.97	29475.81	93691.47	100382.99
	Less: Intersegment revenue	0.00	0.00	0.00	0.00	0.00
	<b>Net Income from Operations</b>	<b>29756.55</b>	<b>19799.97</b>	<b>29475.81</b>	<b>93691.47</b>	<b>100382.99</b>
<b>2</b>	<b>Segment Results</b>					
	Profit/(Loss) before tax and finance costs					
	a. Construction contracts of Water supply schemes, pipe supply & laying projects	3040.92	2688.33	4107.72	11158.36	12234.16
	b. Others	3.28	(14.06)	(68.40)	(1.87)	89.22
	c. Exceptional items	0.00	0.00	0.00	0.00	312.35
	Total	3044.20	2674.27	4039.32	11156.49	12635.73
	Less: Finance costs	1149.67	1120.38	1296.12	4526.05	4829.55
	Less/Add Excess of Unallocable Expenditure over Unallocable (Income)	436.46	575.39	796.71	2144.95	1609.45
	<b>Total Profit before Tax</b>	<b>1458.07</b>	<b>978.50</b>	<b>1946.49</b>	<b>4485.49</b>	<b>6196.73</b>
<b>3</b>	<b>Capital Employed</b>					
	(Segment Assets-Segment Liabilities)					
	a. Construction contracts of Water supply schemes, pipe supply & laying projects	62817.69	62357.41	59506.83	62817.69	59506.83
	b. Others	(318.35)	(280.56)	1424.11	(318.35)	1424.11
	Unallocated	(31833.98)	(31421.09)	(32242.60)	(31833.98)	(32242.60)
	<b>Total Capital Employed</b>	<b>30665.36</b>	<b>30655.76</b>	<b>28688.34</b>	<b>30665.36</b>	<b>28688.34</b>



STATEMENT OF ASSETS AND LIABILITIES AS ON 31st MARCH, 2016		₹ in Lacs	
PARTICULARS	Audited 31-03-2016	Audited 31-03-2015	
<b>(A) EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' Funds</b>			
a) Share Capital	484.47	484.47	
b) Reserves and Surplus	30180.89	28203.87	
Sub-total-Shareholders' funds	30,665.36	28,688.34	
<b>2 Non-current liabilities</b>			
a) Long-term borrowings	1364.79	2062.50	
b) Deferred tax liabilities (net)	0.00	88.91	
c) Other long-term liabilities	2114.70	2483.67	
d) Long-term provisions	234.47	211.81	
Sub-total-Non-current liabilities	3,713.96	4,846.89	
<b>3 Current liabilities</b>			
a) Short-term borrowings	29658.70	27738.68	
b) Trade payables	25722.00	18644.02	
c) Other current liabilities	16163.42	19494.52	
d) Short-term provisions	406.44	1315.33	
Sub-total-Current liabilities	71,950.56	67,192.55	
<b>TOTAL- EQUITY AND LIABILITIES</b>	<b>106329.88</b>	<b>100727.78</b>	
<b>(B) ASSETS</b>			
<b>1 Non-current Assets</b>			
a) Fixed assets	7569.93	7506.06	
b) Non-current investments	29.27	46.17	
c) Deferred tax assets (net)	54.67	0.00	
d) Long-term loans and advances	1066.58	951.59	
e) Other non-current assets	1866.32	2259.02	
Sub-total-Non-current assets	10586.77	10762.84	
<b>2 Current Assets</b>			
a) Current investments	0.00	50.00	
b) Inventories	43626.71	37554.73	
c) Trade receivables	33545.42	33520.58	
d) Cash and cash equivalents	1005.82	2354.14	
e) Short-term loans and advances	17439.66	16443.49	
f) Other current assets	125.50	42.00	
Sub-total-Current assets	95743.11	89964.94	
<b>TOTAL-ASSETS</b>	<b>106,329.88</b>	<b>100,727.78</b>	

## NOTES

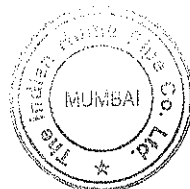
- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 19th May, 2016.
- The Board of Directors at their meeting held on March 11, 2016, had declared an interim dividend of Rs. 3.20/- (160%) per share of Rs.2/- each inclusive of an additional dividend on account of 90th anniversary of the Company @ Rs.0.20 (10%) for the year 2015-16. The Board of Directors have not recommended any further dividend for the year 2015-16.
- The figures of the quarter ended 31st March, 2016 and 31st March, 2015 are the balancing figures between the audited figures in respect of full financial year and the reviewed / published, year to date figures upto the third quarter of the relevant financial year.
- The Company has been recognizing profits of projects after execution of 10% of contract value. This policy is suitable for average contract value of Rs.70 Crores which Company has generally been receiving. During the current financial year, the Company received two large project orders, one of them being larger than Rs.500 Crores. During the quarter ended 31st March, 2016 the company commenced execution of both projects. To reflect proper margin quarter to quarter, the Company has decided to recognize profit on project order value exceeding Rs.500 Crores at 7.5% of project contract value and continue to recognize profits of projects smaller than Rs. 500 Crores on execution of 10% of project value. The company believes that this change provides a more appropriate basis for recognition of profit on large orders. Due to this change, profit after tax is higher by Rs. 692.43 lacs being preponed from future accounting periods to the current quarter and year. No similar large order has been executed in the previous year.
- The balance value of the orders on hand as on date is ₹ 3,097 Crores, as against ₹ 2,003 Crores in the corresponding period of the previous year.
- Previous period/year figures have been regrouped/rearranged wherever necessary, to conform to the current period classification.

For THE INDIAN HUME PIPE CO. LTD.

*Rajam R Doshi*  
**RAJAM R DOSHI**  
 CHAIRMAN & MANAGING DIRECTOR  
 DIN: 00050594

Mumbai

Date: 19th May, 2016



# F-7 Laxmi Mills  
Shakti Mills Lane (Off Dr E Moses Rd)  
Mahalaxmi Mumbai 400 011 India  
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Grams : VERIFY  
www.KSAiyar.com  
Mail@KSAiyar.com

**Auditor's Report on Quarterly Financial Results and Year to date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To  
**The Board of Directors,  
The Indian Hume Pipe Company Limited**

1. We have audited the quarterly financial results of **The Indian Hume Pipe Company Limited** ('the Company') for the quarter ended March 31, 2016 and the financial results for the year ended on March 31, 2016 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

This statement is the responsibility of the Company's management.

The financial results for the quarter ended on March 31, 2016 have been prepared on the basis of the financial results for the nine months period ended December 31, 2015, the audited annual financial statements as at and for the year ended on March 31, 2016 and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The quarterly financial results are the derived figures between the audited figures in respect of the year ended March 31, 2016 and the published year to date figures up to December 31, 2015 being the date of the end of the third quarter of the current financial year which were subject to limited review.

Our responsibility is to express an opinion on these financial results based on (a) our review of the financial results for the nine months period ended on December 31, 2015 which was prepared in accordance with the recognition and measurement principles laid down in Accounting Standard – 25, Interim Financial Reporting specified under section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India (b) our audit of the annual financial statements as at and for the year ended on March 31, 2016 and (c) the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.



2. We conducted our audit in accordance with the Standards on Auditing generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free from material misstatement.

The financial results of the branches audited by the branch auditors are incorporated in the above.

An audit includes examining on a test basis, evidence supporting the amounts disclosed in financial results. An audit also assessing the accounting principles used and significant estimates made by management.

We believe that our audit provides a reasonable basis for our opinion.

3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date results –
- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and
  - (ii) give a true and fair view of the net profit and other financial information for the quarter and the year ended on March 31, 2016.
4. Further, read with Paragraph 1 above, we report that the figures for the quarter ended March 31, 2016 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2016 and the published year to date figures up to December 31, 2015 being the date of the end of the third quarter of the current financial year which were subjected to limited review as stated in paragraph 1 above, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**For K. S. Aiyar & Co.**  
**Chartered Accountants**  
ICAI Firm Registration No: 100186W

*Sachin A. Negandhi*

**Sachin A. Negandhi**  
**Partner**  
Membership No.: 112888



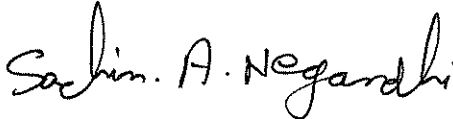
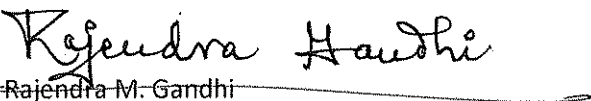
**Place:** Mumbai  
**Date:** May 19, 2016



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## FORM A

1.	Name of the Company :	The Indian Hume Pipe Company Limited
2.	Annual financial statements for the year ended :	31 <sup>st</sup> March, 2016
3.	Type of Audit observation :	Un-Modified
4.	Frequency of observation :	Not Applicable
5.	Signed by Chairman & Managing Director	 Rajas R. Doshi
	Signed by Chief Financial Officer	 M. S. Rajadhyaksha
	Signed by K. S. Aiyar & Co. , Chartered Accountants Statutory Auditors Registration No. 100186W	 Sachin A. Negandhi Partner Membership No. 112888
	Signed by Chairman – Audit Committee	 Rajendra M. Gandhi

Date : 19<sup>th</sup> May, 2016

Place : Mumbai

