



# The Indian Hume Pipe Co. Ltd.

Registered Office : Construction House, 5, Waichand Hirachand Road, Ballard Estate, Mumbai - 400 001. INDIA  
Tel. : +91-22-22618091, +91-22-40748181 • Fax : +91-22-22656863 • E-mail : info@indianhumpipe.com • Visit us at : www.indianhumpipe.com  
CIN : L51500MH1926PLC001255

HP/SEC2113

13<sup>th</sup> September, 2017

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 Sir,

Ref: Our letter No. HP/SEC/2092 dated 12<sup>th</sup> September, 2017  
Re. : Unaudited Financial Results for the 1<sup>st</sup> quarter ended 30<sup>th</sup> June, 2017

---

We refer our letter No. HP/SEC/2092 dated 12<sup>th</sup> September, 2017 wherein we have submitted quarterly financial results for the quarter ended 30<sup>th</sup> June, 2017 alongwith Limited Review Report of the Auditors. We have through oversight attached (PDF file) Segmentwise Revenue, Results, Capital Employed for the quarter ended 30<sup>th</sup> June, 2017.

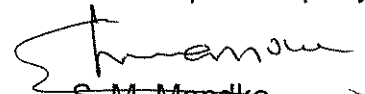
We are now enclosing herewith Segmentwise Revenue, Results, Assets and Liabilities for the quarter ended 30<sup>th</sup> June, 2017.

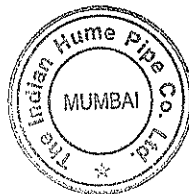
Hence we request to take the same on record.

We regret the inconvenience.

Thanking you,

Yours faithfully,  
For The Indian Hume Pipe Company Limited,

  
S. M. Mandke  
Company Secretary





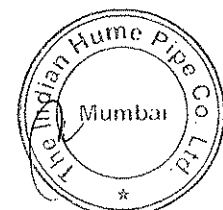
# The Indian Hume Pipe Co. Ltd.

Registered Office : Construction House, 5, Walchand Hirachand Road, Ballard Estate, Mumbai - 400 001. INDIA  
 Tel. : +91-22-22618091, +91-22-40748181 • Fax : +91-22-22656863 • E-mail : info@indianhumpipe.com • Visit us at : www.indianhumpipe.com  
 CIN : L51500MH1926PLC001255

## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2017

(₹ in Lakhs)

Sr. No.	PARTICULARS	Quarter ended	
		Unaudited 30-06-2017	Unaudited 30-06-2016
<b>1</b>	<b>Revenue</b>		
	a. Revenue from operations	57659.73	45289.74
	b. Other income	69.21	52.07
	<b>Total revenue</b>	<b>57728.94</b>	<b>45341.81</b>
<b>2</b>	<b>Expenses</b>		
	a. Cost of materials consumed	4207.19	3351.64
	b. Purchase of traded goods	-	109.36
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	18.08	(169.97)
	d. Construction expenses	39829.23	31451.73
	e. Manufacturing and other expenses	400.93	356.77
	f. Employees benefits expenses	1769.22	1625.56
	g. Excise duty and taxes	3208.91	2539.39
	h. Finance costs	1079.77	1096.63
	i. Depreciation and amortisation expenses	249.79	230.46
	j. Other expenses (Refer Note 6)	3911.47	797.19
	<b>Total expenses</b>	<b>54674.59</b>	<b>41388.76</b>
<b>3</b>	<b>Profit from ordinary activities before exceptional items (1-2)</b>	<b>3054.35</b>	<b>3953.05</b>
<b>4</b>	<b>Exceptional Items</b>	-	-
<b>5</b>	<b>Profit from ordinary activities before tax (3+4)</b>	<b>3054.35</b>	<b>3953.05</b>
<b>6</b>	<b>Tax expenses</b>		
	a. Current tax	2165.00	1403.00
	b. Deferred tax	(1097.00)	(28.97)
	<b>Total tax expenses</b>	<b>1068.00</b>	<b>1374.03</b>
<b>7</b>	<b>Net profit from ordinary activities after tax (5-6)</b>	<b>1986.35</b>	<b>2579.02</b>
<b>8</b>	<b>Extraordinary items (net of tax expenses)</b>	-	-
<b>9</b>	<b>Net profit for the period (7+8)</b>	<b>1986.35</b>	<b>2579.02</b>
<b>10</b>	<b>Other comprehensive income</b>		
	a. Items not to be reclassified subsequently to profit or loss		
	- Actuarial Gain/(Loss) on defined benefit plans	(40.11)	6.85
	- Tax impact on above adjustment	13.88	(2.37)
	- Gain/(Loss) on fair value of equity instruments	(5.53)	8.90
	b. Items to be reclassified subsequently to profit or loss	-	-
	<b>Other comprehensive income for the period (net of tax)</b>	<b>(31.76)</b>	<b>13.38</b>
<b>11</b>	<b>Total comprehensive income for the period (9+10)</b>	<b>1954.59</b>	<b>2592.40</b>
<b>12</b>	<b>Paid-up equity share capital</b> (Face value of ₹ 2/- each)	<b>968.94</b>	<b>484.47</b>
<b>13</b>	<b>Earnings per share (of ₹ 2/- each) (*not annualised)</b>		
	Basic and Diluted earnings per share (in ₹) (before extraordinary items)	<b>4.10*</b>	<b>5.32*</b>
	Basic and Diluted earnings per share (in ₹) (after extraordinary items) (Refer Note 5)	<b>4.10*</b>	<b>5.32*</b>



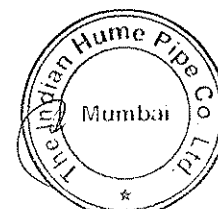
km

**SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES  
FOR THE QUARTER ENDED JUNE 30, 2017**

(₹ in Lakhs)

Sr. No.	PARTICULARS	Quarter ended	
		Unaudited	Unaudited
		30-06-2017	30-06-2016
<b>1</b>	<b>Segment Revenue</b>		
	a. Construction contracts including Water supply schemes, pipe supply & laying projects	57230.90	45052.76
	b. Others	428.83	236.98
	Total	57659.73	45289.74
	Less: Intersegment revenue	-	-
	<b>Net Income from Operations</b>	<b>57659.73</b>	<b>45289.74</b>
<b>2</b>	<b>Segment Results</b>		
	Profit/(Loss) before tax and finance costs		
	a. Construction contracts including Water supply schemes, pipe supply & laying projects	4997.84	6003.69
	b. Others	92.29	(0.01)
	c. Exceptional items	-	-
	Total	5090.13	6003.68
	Less: Finance costs	1079.77	1096.63
	Less/Add: Excess of Unallocable Expenditure over Unallocable (Income)	956.01	954.00
	<b>Total Profit before Tax</b>	<b>3054.35</b>	<b>3953.05</b>
<b>3</b>	<b>Segment Assets</b>		
	a. Construction contracts including Water supply schemes, pipe supply & laying projects	160193.71	123623.15
	b. Others	2391.27	1260.19
	Unallocable Corporate Assets	1072.05	1641.38
	<b>Total Assets</b>	<b>163657.03</b>	<b>126524.72</b>
<b>4</b>	<b>Segment Liabilities</b>		
	a. Construction contracts including Water supply schemes, pipe supply & laying projects	79487.02	54438.56
	b. Others	2449.09	1717.29
	Unallocable Corporate Liabilities	39675.68	37082.77
	<b>Total Liabilities</b>	<b>121611.79</b>	<b>93238.62</b>

"Others" segment include Railway Sleepers, Air Rifles, Development of Land and other Miscellaneous items.



**NOTES:**

- 1 The financial results of the Company have been prepared in accordance with Indian Accounting Standards (IND AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time. The Company adopted IND AS from April 1, 2017, and accordingly, these financial results (including corresponding quarter ended June 30, 2016) have been prepared in accordance with the recognition and measurement principles in IND AS 34 - Interim Financial Reporting, prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- 2 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on September 12, 2017. In compliance with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, a limited review of the above results has been carried out by the Statutory Auditors.
- 3 The Company is engaged in the construction activities. The margins in the quarterly results vary based on the nature, type and quantum of project work executed during the quarter. Due to this reason, quarterly results may vary in different quarters and may not be indicative of annual results.
- 4 Reconciliation of the financial results to those reported under previous Generally Accepted Accounting Principles (GAAP) are summarised as follows:

(₹ in Lakhs)	
Particulars	Quarter ended 30-06-2016
<b>Net profit for the period reported under previous GAAP</b>	<b>2599.76</b>
Re-classification of actuarial (gain)/losses, arising in respect of defined benefit plans, to other comprehensive income (OCI)	(6.85)
Allowance for expected credit loss	(24.86)
Tax adjustments on above	10.97
<b>Net profit for the period under IND AS</b>	<b>2579.02</b>
Other Comprehensive Income (Net of tax)	13.38
<b>Total Comprehensive Income as reported under IND AS</b>	<b>2592.40</b>

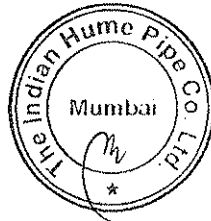
- 5 During the previous year, 2,42,23,585 Equity Shares of ₹ 2/- each were issued and allotted (w.e.f. December 14, 2016) as fully paid Bonus Shares in the proportion of One Bonus Share of ₹ 2/- each for every One Equity Share of ₹ 2/- each held by shareholders as on the Record Date by capitalisation of free reserves. Pursuant to the issue and allotment of Bonus Shares, the earnings per share (Basic and Diluted) have been adjusted for the quarter ended June 30, 2016 stated above.



- 6 In respect of certain 'Works Contracts' executed in earlier years in the State of Rajasthan, the Company had paid sales tax using Exemption Fee (Composition) Scheme under Rajasthan Sales Tax Law on such 'Works Contracts' based on certain rules notified under the Sales Tax Act then prevailing. The Sales Tax Department had since challenged the Company's position and claimed that such 'Works Contracts' be treated as a divisible contracts and be subjected to tax component-wise and had accordingly raised a demand, which was challenged by the Company. The Company had also filed a Special Leave Petition with the Hon'ble Supreme Court, against the common final judgment Order dated February 13, 2015 passed by the Hon'ble High Court of Rajasthan. Subsequently the Hon'ble Supreme Court rejected the appeal filed by the Company by Order dated August 28, 2017. The Company, based on legal advise, has filed an application seeking recall of the said order. Pending outcome of the 'recall application', on a prudent basis, the Company has made a provision of Rs. 3033 Lakhs against sales tax demand (including interest thereon of Rs. 2132 Lakhs) under the item 2(j) in the results of the quarter ended June 30, 2017.
- 7 The Company has decided to close the National Rifle Division, which manufacture & sells Air Rifles/Air Pistols at Vatva, Ahmedabad.
- 8 The estimated balance value of the work as on date is ₹ 3,24,837 Lakhs as against ₹ 2,83,131 Lakhs in the corresponding period of the previous year.

Place : Mumbai

Date : September 12, 2017



For THE INDIAN HUME PIPE CO. LTD.

A handwritten signature in black ink, appearing to read 'Rajas R Doshi'.

**RAJAS R DOSHI**  
**CHAIRMAN & MANAGING DIRECTOR**



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

**TO THE BOARD OF DIRECTORS OF  
THE INDIAN HUME PIPE COMPANY LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **THE INDIAN HUME PIPE COMPANY LIMITED** ("the Company"), for the Quarter ended June 30, 2017 ("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 modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

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.

2. 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.
3. 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 modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

# Deloitte Haskins & Sells LLP

4. The previously issued financial information of the Company for the quarter ended June 30, 2016 was prepared in accordance with the Companies (Accounting Standards) Rules, 2006 and was reviewed by the predecessor auditor whose report dated July 27, 2016 expressed an unmodified conclusion. This previously issued financial information has been restated to comply with Ind AS and included in this Statement as comparative financial information. The adjustments made to the previously issued financial information to comply with Ind AS have been reviewed by us.

Our report is not modified in respect of this matter.

For DELOITTE HASKINS & SELLS LLP  
Chartered Accountants  
(Firm's Registration No. 117366W/W-100018)



Kedar Raje  
Partner  
(Membership No. 102637)

MUMBAI, September 12, 2017