



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

HP/SEC/A39-2010/2356

29th October, 2010

By Hand Delivery,

Fax : 22723121 & email : corp.relations@bseindia.com

Bombay Stock Exchange Limited,
Corporate Relationship Department,
1st Floor, New Trading Ring,
Rotunda Building, P.J.Towers,
Dalal Street, Fort,
Mumbai - 400 001

Dear Sirs,

Sub: Unaudited Financial Results for the quarter ended 30th September, 2010

Pursuant to Clause No. 41 of the Listing Agreement with you we enclose herewith a Statement in duplicate of Unaudited Financial Results for the 2nd quarter ended 30th September, 2010 duly reviewed by the Audit Committee and approved by the Board of Directors of our Company at their meeting held on 29th October, 2010.

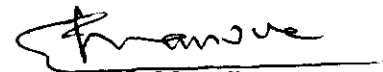
The aforesaid statement is signed by Chairman & Managing Director of the Company on behalf of the Board of Directors.

The Limited Review Report of the Statutory Auditors of the Company for the 2nd quarter ended 30th September, 2010 is also enclosed.

Kindly take the same on record.

Thanking you,

Yours faithfully,
For The Indian Hume Pipe Company Limited,


S. M. Mandke
Company Secretary

To,
National Stock Exchange of India Ltd. (By Courier / Fax : 26598237/38/ email : cmlist@nse.co.in)
Exchange Plaza, 5th floor,
Plot No. C/1, G Block,
Bandra-Kurla Complex,
Bandra (East),
Mumbai - 400 051



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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2010						₹ in Lacs
Sr. No.	PARTICULARS	Unaudited (Reviewed)		Unaudited (Reviewed)		Audited
		Quarter ended 30th September		Half Year ended 30th September		Year ended 31st March
		2010	2009	2010	2009	2010
1	(a) Net sales/Income from Operations	16513.93	16147.21	32022.01	28744.39	67230.49
	(b) Other Operating Income	45.80	17.40	66.04	40.52	172.07
	Total Income (a+b)	16559.73	16164.61	32088.05	28784.91	67402.56
2	Expenditure					
	a) (Increase)/Decrease in stocks	(140.85)	(48.10)	(175.97)	(321.19)	(334.05)
	b) Consumption of Raw materials & Stores	3344.92	3927.72	7005.96	7299.87	14474.23
	c) Construction Expenses	8619.12	8128.15	16131.50	13890.85	35694.55
	d) Other Manufacturing Expenses	260.99	316.78	580.75	576.67	1261.05
	e) Works & Office establishments	596.68	630.36	1210.62	1168.51	2461.60
	f) Employees cost	916.27	819.20	1790.20	1588.61	3346.14
	g) Depreciation	185.47	162.99	359.58	305.33	671.70
	h) Other Expenditure	1115.20	613.39	1954.34	1254.12	2912.34
	i) Total Expenditure	14897.80	14550.49	28856.98	25762.77	60487.56
3	Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	1661.93	1614.12	3231.07	3022.14	6915.00
4	Other Income	3.21	0.61	8.58	2.81	36.75
5	Profit before Interest & Exceptional Items (3+4)	1665.14	1614.73	3239.65	3024.95	6951.75
6	Interest (net)	354.38	432.62	721.89	906.19	1891.21
7	Profit after Interest but before Exceptional Items (5-6)	1310.76	1182.11	2517.76	2118.76	5060.54
8	Exceptional Items					
	a) Tax Refund for earlier years (net)	0.00	0.00	0.00	0.00	(405.24)
	b) Excess Provision of Tax for earlier years written back	0.00	0.00	0.00	19.72	0.00
9	Profit from Ordinary Activities before tax (7+8)	1310.76	1182.11	2517.76	2138.48	4655.30
10	Tax expenses	430.50	399.00	837.00	730.00	1798.00
11	Net Profit from Ordinary Activities after tax (9-10)	880.26	783.11	1680.76	1408.48	2857.30
12	Extraordinary Items	0.00	0.00	0.00	0.00	0.00
13	Net Profit for the period (11-12)	880.26	783.11	1680.76	1408.48	2857.30
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					18297.37
16	Earnings Per Share (EPS) Not Annualised*					
	a) Basic and Diluted EPS (in ₹ before Exceptional Items)	3.63*	3.23*	6.94*	5.81*	13.47
	b) Basic and Diluted EPS (in ₹ after Exceptional Items)	3.63*	3.23*	6.94*	5.81*	11.80
17	Public shareholding					
	-- Number of shares	7286200	7286200	7286200	7286200	7286200
	-- Percentage of Shareholding	30.08	30.08	30.08	30.08	30.08
18	Promoters and Promoter group Shareholding					
	a) Pledged/Encumbered					
	-- Number of shares	NIL	NIL	NIL	NIL	NIL
	-- Percentage of shares					
	(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	16937385	16937385	16937385	16937385	16937385
	-- Percentage of shares					
	(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%

SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2010

Sr. No.	PARTICULARS	₹ in Lacs				
		Unaudited (Reviewed)		Unaudited (Reviewed)		Audited
		Quarter ended 30th September		Half Year ended 30th September		Year ended 31st March
		2010	2009	2010	2009	2010
1	Segment Revenue					
	a. Construction contracts of Water supply schemes, pipe supply & laying projects	15699.09	15704.84	30699.06	28048.37	65487.61
	b. Others	814.84	442.37	1322.95	696.02	1742.88
	Total	16513.93	16147.21	32022.01	28744.39	67230.49
	Less: Intersegment revenue	0.00	0.00	0.00	0.00	0.00
	Net Income from Operations	16513.93	16147.21	32022.01	28744.39	67230.49
2	Segment Results					
	Profit/(Loss) before tax and interest					
	a. Construction contracts of Water supply schemes, pipe supply & laying projects	2089.68	2071.91	4127.08	3915.81	8722.48
	b. Others	76.00	59.00	138.62	95.06	257.52
	Total	2165.68	2130.91	4265.70	4010.87	8980.00
	Less: Interest	354.38	432.62	721.89	906.19	1891.21
	Less : Excess of Unallocable Expenditure over Unallocable Income	500.54	516.18	1026.05	985.92	2028.25
	Total Profit before Tax	1310.76	1182.11	2517.76	2118.76	5060.54
3	Capital Employed (Segment Assets - Segment Liabilities)					
	a. Construction contracts of Water supply schemes, pipe supply & laying projects	38861.50	34149.09	38861.50	34149.09	33882.67
	b. Others	692.74	702.18	692.74	702.18	806.33
	Unallocated	(19091.64)	(16951.44)	(19091.64)	(16951.44)	(15907.16)
	Total Capital Employed	20462.60	17899.83	20462.60	17899.83	18781.84

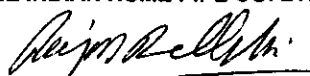
STATEMENT OF ASSETS & LIABILITIES AS ON 30th SEPTEMBER 2010

PARTICULARS	₹ in Lacs		
	Unaudited (Reviewed)	Unaudited	Audited
	Half Year ended 30th Sept	Half Year ended 30th Sept	Year ended 31st March
	2010	2009	2010
SHAREHOLDERS' FUNDS			
a) Capital	484.47	484.47	484.47
b) Reserves & Surplus	19978.13	17415.37	18297.37
LOAN FUNDS	23641.38	21936.45	20529.20
TOTAL	44,103.98	39,836.29	39,311.04
FIXED ASSETS	6584.03	6256.57	6528.77
INVESTMENTS	114.62	189.96	1749.72
DEFERRED TAX ASSETS (NET)	103.80	90.80	75.80
CURRENT ASSETS , LOANS & ADVANCES			
a) Inventories	45368.59	35374.02	42803.52
b) Sundry Debtors	1317.67	2743.29	1774.94
c) Cash and Bank Balances	1814.43	1355.54	2290.85
d) Other Current Assets	22.38	18.05	23.24
e) Loans & Advances	11190.60	9390.96	8972.46
Less : Current Liabilities and Provisions :			
a) Liabilities	22106.5	15330.15	24078.81
b) Provisions	305.64	252.75	829.45
NET CURRENT ASSETS	37301.53	33298.96	30956.75
Miscellaneous Expenditure	NIL	NIL	NIL
TOTAL	44,103.98	39,836.29	39,311.04

NOTES

- 1) The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 29th October, 2010.
- 2) The Statutory auditors of the company have carried out a limited review of the financial results for the quarter ended 30th September, 2010.
- 3) The balance value of the orders on hand as on date is ₹.1159 Crores as against ₹.1419 Crores in the corresponding period of the previous year.
- 4) The net reduction on account of changes in estimate relating to escalations of certain contracts with Public Health Departments in Andhra Pradesh amounts to ₹ 565.10 lacs and have been given effect in the current quarter.
- 5) Pursuant to the approval of Shareholders at the 84th Annual General Meeting held on July 29th, 2010, the nominal face value of the equity shares of the Company was sub-divided from ₹10/- each to ₹2/- each. Accordingly, the number of shares and the earning per share of the previous periods have been restated to make the same comparable.
- 6) The Board has accorded in-principle approval to the proposal of M/s Dosti Realty Ltd for development of Company's industrial Land of 48,289 sq. mtrs (5,19,774 sq ft) approx at Hadapsar, Pune subject to the necessary approvals. The Company will be entitled to 40% revenue / area sharing of the total developable FSI of 52,538 sq. mtrs (5,65,518 sq.ft) approx. and Saleable area will be 73,881 sq. mtrs (7,95,260 sq.ft) approx. In addition to the land, the Company will buy additional TDR of 8,112 sq. mtrs (87,323 sq.ft) approx. The development is expected to be completed within 48 months in phases from getting commencement certificate from Pune Municipal Corporation, subject to force majeure. Memorandum of Understanding with Dosti Realty Ltd. is expected to be signed in due course, if the negotiations crystallise.
- 7) No Investor complaints were pending at the beginning and at the end of the quarter. Two Investor complaints were received and resolved during the quarter.
- 8) 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: 29th October, 2010