

April 26, 2018

To The Department of Corporate Services –CRD Bombay Stock Exchange Ltd P.J.Towers, Dalal Street MUMBAI – 400 001	To National Stock Exchange of India Limited 5 th Floor, Exchange Plaza Bandra (E), MUMBAI – 400 051
Scrip Code: 509675/HIL	Scrip Symbol: HIL

Dear Sir/Madam,

Sub: Outcome of the Board Meeting of the Company held on April 26, 2018–Reg.
Ref: Regulation 33, 42, 43 and other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and Companies Act, 2013

This is to inform that, the Board of Directors of the Company at their meeting held today i.e on April 26, 2018 that commenced at 12:00 Noon and concluded at 2:30 PM inter-alia has:

1. Considered and approved Audited Financial Statements and the Audited Financial Results for the quarter and year ended March 31, 2018 along with Auditors Report and Directors Report thereon.

Pursuant to Regulation 33(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, we do hereby confirm that the Statutory Auditors of the Company M/s. BSR & Associates, LLP, have not expressed any modified opinion(s) in their audit report pertaining to the audited financial statements and financial results for the year ended 31st March, 2018.

2. Taken note of Certificate given by Managing Director & CEO and Chief Financial Officer of the Company (copy enclosed).
3. Recommended a final dividend @ 125% being an amount equivalent to Rs12.50 per Share on the Equity Share of Rs.10/- each, for the financial year 2017-18, in addition to the interim dividend of Rs.10.00/- per Share declared during the year, for the consideration and approval of Shareholders at the ensuing Annual General Meeting.
4. Approved payment of Rs.106,50,000/- (Rupees One Crore Six Lakhs Fifty thousand Only) as commission among non-Executive Directors of the Company for the Financial Year 2017-18.

You are requested to kindly take the same on record and acknowledge the receipt of the same.

Thanking you
For HIL LIMITED



G. Manikandan
Company Secretary
& Financial Controller

HIL Limited

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CIN: L74999TG1955PLC000656

STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2018
INR in lacs

S.No.	Particulars	Quarter ended		Year ended	
		31.03.2018	31.12.2017	31.03.2018	31.03.2017
		Audited (Refer note 6)	Unaudited	Audited (Refer note 6)	Audited
1	Revenue from operations (refer note 4)	33515	28198	30449	132505
2	Other income	840	277	414	2364
3	Total income (1+2)	34355	28475	30863	134869
4	Expenses				
	a) Cost of materials consumed	16854	13206	13912	56439
	b) Purchases of stock-in-trade	997	1086	404	3730
	c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(2170)	(1481)	(2456)	2980
	d) Excise duty	-	-	3056	4644
	e) Employee benefits expense	2889	2664	2193	10430
	f) Finance costs	131	93	92	387
	g) Depreciation and amortisation expense	1032	1002	1056	4690
	h) Other expenses	11624	9956	11859	39578
	Total expenses	31357	26526	30116	122878
5	Profit before exceptional items and tax (3-4)	2998	1949	747	11991
6	Exceptional items (refer note 5)	-	-	-	688
7	Profit before tax (5-6)	2998	1949	747	11991
8	Tax expense				
	a) Current tax	831	1072	269	4471
	b) Deferred tax	150	(551)	(173)	(555)
9	Profit for the period (7-8)	2017	1428	651	8075
10	Other comprehensive income (net of tax)				
	Items that will not be reclassified to profit or loss				
	(a) Remeasurements of defined benefit liability/ (asset)	12	-	(120)	(91)
	(b) Equity investments through other comprehensive income-net change in fair value	1	1	1	4
	Income-tax relating to items that will not be reclassified to profit or loss	(5)	-	41	30
	Total other comprehensive income (net of tax)	8	1	(78)	(57)
11	Total comprehensive income for the period (9+10)	2025	1429	573	8018
12	Earnings per share (not annualised) (par value of INR 10/- each)				
	Basic (INR)	27.03	19.14	8.72	108.21
	Diluted (INR)	26.94	19.11	8.72	108.01

Reconciliation of the net profit for the corresponding period under the previously applicable Generally Accepted Accounting Principles ('previous GAAP') with the total comprehensive income as reported in these financial results under Indian Accounting Standards ('Ind AS') is summarised here under:

INR in lacs

Particulars	Quarter ended	Year ended
	31.03.2017	31.03.2017
Net profit under previous GAAP	585	5456
Add/(Less)		
Mark to market adjustment of forward contracts	(12)	1
Fair valuation impact of customer loyalty programme	(10)	(66)
Actuarial loss on defined benefit plans reclassified to other comprehensive income	120	71
Others	3	3
Deferred tax impact on above adjustments	(35)	(3)
Net profit as per Ind AS	651	5462
Other comprehensive income (net of tax)	(78)	(44)
Total comprehensive income under Ind AS	573	5418

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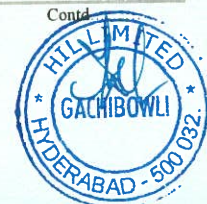
BALANCE SHEET

S.No.	Particulars	INR in lacs	
		As at	As at
		31.03.2018	31.03.2017
		Audited	Audited
I	ASSETS		
	Non-current assets		
	a) Property, plant and equipment	44972	46314
	b) Capital work-in-progress	4903	686
	c) Investment property	2101	2153
	d) Other intangible assets	2129	2303
	e) Financial assets		
	(i) Investments	37	177
	(ii) Trade receivables	9	9
	(iii) Loans	880	769
	(iv) Others	180	18
	f) Non-current tax assets (net)	512	512
	g) Other non-current assets	1546	548
	Total non-current assets	57269	53489
	Current assets		
	a) Inventories	18506	20620
	b) Financial assets		
	(i) Investments	12059	1806
	(ii) Trade receivables	9966	8637
	(iii) Cash and cash equivalents	1094	907
	(iv) Bank balances other than (iii) above	284	90
	(v) Others financial assets	78	109
	c) Other current assets	2613	2387
	Total current assets	44600	34556
	TOTAL ASSETS	101869	88045
II	EQUITY AND LIABILITIES		
	Equity		
	a) Equity share capital	749	749
	b) Other equity	55864	49603
	Total equity	56613	50352
	Liabilities		
	Non-current liabilities		
	a) Financial liabilities		
	(i) Borrowings	6647	5897
	b) Provisions	588	474
	c) Deferred tax liabilities (net)	3953	4538
	d) Other non-current liabilities	450	-
	Total non-current liabilities	11638	10909
	Current liabilities		
	a) Financial liabilities		
	(i) Borrowings	-	210
	(ii) Trade payables	19630	13688
	(iii) Other financial liabilities	6086	7007
	b) Other current liabilities	5714	5285
	c) Provisions	945	237
	d) Current tax liabilities (net)	1243	357
	Total current liabilities	33618	26784
	TOTAL EQUITY AND LIABILITIES	101869	88045

The reconciliation of equity as previously reported under the previous GAAP and as per Ind AS is summarised as here under:

Particulars	INR in lacs
	31.03.2017
Total equity as per previous GAAP	50141
Fair valuation impact of customer loyalty programme	(152)
Fair valuation of financial assets	35
Reversal of revaluation reserve from property, plant and equipments	434
Deferred tax on above adjustments	(106)
Total equity as per Ind AS	50352

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SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES
INR in lacs

S.No.	Particulars	Quarter ended		Year ended	
		31.03.2018	31.12.2017	31.03.2018	31.03.2017
		Audited	Unaudited	Audited	Audited
1	Segment revenue (refer note 4)				
	(Revenue / Income from segments)				
(a)	Roofing Solutions	19869	15956	19246	85670
(b)	Building Solutions	11328	10504	9765	39986
(c)	Others	2367	1798	1509	7115
	Total	33564	28258	30520	132771
	Less: Inter segment revenue	49	60	71	266
	Revenue / Income from operations	33515	28198	30449	132505
2	Segment results				
	Profit before tax from segments				
(a)	Roofing Solutions	3808	2207	1905	13130
(b)	Building Solutions	661	648	116	1915
(c)	Others	170	80	(169)	707
	Total	4639	2935	1852	15752
	Less:				
	i) Interest	96	16	-	123
	ii) Other unallocable expenditure net-off unallocable income	1545	970	1105	3638
	Total profit before tax	2998	1949	747	11991
3	Segment assets				
(a)	Roofing Solutions	34364	33777	38524	34364
(b)	Building Solutions	30151	31280	31515	30151
(c)	Others	16065	12622	8837	16065
(d)	Unallocated	21289	19304	9169	21289
	Total assets	101869	96983	88045	101869
4	Segment liabilities				
(a)	Roofing Solutions	19864	17205	17380	19864
(b)	Building Solutions	8382	8004	6451	8382
(c)	Others	2706	1985	1023	2706
(d)	Unallocated	14304	14335	12839	14304
	Total liabilities	45256	41529	37693	45256

Notes:

- The above results for the quarter and year ended 31 March 2018 were reviewed by the Audit Committee and approved at the meeting of Board of Directors of the Company held on 26 April 2018.
- The Board of Directors of the Company have recommended final dividend of INR 12.50 per share (125%) on Equity Shares of INR 10/- each on 26 April 2018 for the financial year ended 31 March 2018.
- The financial results of the Company have been prepared in accordance with Ind AS prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with the relevant rules thereunder and in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 and SEBI circular dated 05 July 2016.
- According to the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, revenue for the quarter and year ended 31 March 2017 was reported inclusive of excise duty. Goods and Service Tax ("GST") has been implemented with effect from 01 July 2017 which replaces Excise Duty and other input taxes. As per Ind AS 18, the revenue for the quarter and year ended 31 March 2018 is reported net of GST.
- Exceptional items for the year ended 31 March 2017 represents the compensation paid under Voluntary Early Retirement Scheme during the said period.
- The figures for the quarters ended 31 March 2018 and 31 March 2017 are the balancing figures between audited figures in respect of the full financial years and the published unaudited year to date figures upto third quarter of the respective financial years. Also, the figures upto the end of the third quarter were only reviewed and not subjected to audit.
- Depreciation for the year ended 31 March 2018 includes accelerated depreciation aggregating to INR 625 lacs, charged on certain plants and machineries of Fibre Cement Sheets business of roofing solutions segment whose balance useful life as reestimated by the Management is Nil.
- Due to non-availability of any information from Joint venture and the unusual circumstances which is beyond the control of the Company, the Company is unable to prepare consolidated financial statements as required under section 129(3) of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company had made applications to the Ministry of Corporate Affairs (through Registrar of Companies, Andhra Pradesh and Telangana) on 23 February 2018 seeking specific exemption from the requirement to prepare consolidated financial statements, which has been approved. Further, the Company has also intimated to stock exchange on 26 March 2018 about its inability to prepare consolidated financial statements.
- Comparative figures have been regrouped/ reclassified to conform to the current period's/ year's presentation.

Place: New Delhi
Date: 26 April 2018



By order of the Board


Dhurup Roy Choudhary
Managing Director and CEO
DIN : 07707322

HIL Limited

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Independent Auditor's Report on the Annual Financial Results of HIL Limited Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of HIL Limited

1. We have audited the annual financial results ('the Statement') of HIL Limited ("the Company") for the year ended 31 March 2018, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Regulations, 2015"). Attention is drawn to the fact that the figures for the quarter ended 31 March 2018 and the corresponding quarter ended in the previous year as reported in the Statement are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the relevant financial year. Also, the figures up to the end of the third quarter of the respective financial years had only been reviewed and not subjected to audit.
2. This Statement has been prepared on the basis of the Ind AS annual financial statements and reviewed unaudited quarterly financial results up to the end of the third quarter, which is the responsibility of the Company's Management. Our responsibility is to express an opinion on the Statement based on our audit of the Ind AS annual financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards (Ind AS), specified under Section 133 of the Companies Act, 2013 ("the Act") read with relevant Rules issued thereunder and other accounting principles generally accepted in India and in compliance with requirements of Regulation 33 of SEBI Regulations, 2015.
3. 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 Statement is free of material misstatements. An audit includes examining, on a test check basis, evidence supporting the amounts disclosed in the Statement. An audit also includes assessing the accounting principles used and significant estimates made by Management. We believe that our audit provides a reasonable basis for our opinion.

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HIL Limited

Independent Auditor's Report (continued)

4. Based on our audit conducted as above, in our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) is presented in accordance with the requirements of Regulation 33 of the SEBI Regulations, 2015 and SEBI circular dated 5 July 2016 in this regard; and
 - (ii) gives a true and fair view of the financial performance including other comprehensive income and other financial information for the year ended 31 March 2018.
5. The financial results for the comparative corresponding quarter and year ended 31 March 2017 included in the financial results, are based on the previously issued results of the Company prepared in accordance with Companies (Accounting Standards) Rule, 2006, audited by the predecessor auditors, whose audit report dated 27 April 2017 expressed an unmodified opinion on those financial results, and has been adjusted by Management for the differences in the accounting principles adopted by the Company on transition to Ind AS, which have been audited by us.

for **B S R & Associates LLP**

Chartered Accountants

ICAI Firm Registration Number : 116231W/ W-100024

Vikash Somani

Vikash Somani

Partner

Membership No: 061272

Place: New Delhi

Date: 26 April 2018

**CERTIFICATE UNDER REGULATION 17(8) OF SEBI (LISTING OBLIGATIONS AND
DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

- A. We have reviewed financial statements along with the cash flow statement of our Company for the quarter ended 31st March, 2018 and that to the best of our knowledge and belief we hereby certify that:
- a. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - b. These statements together present a true and fair view of our Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. There are, to the best of our knowledge and belief, no transactions entered into by our Company during the year which are fraudulent, illegal or violate of the Company's code of conduct.
- C. We accept responsibility for establishing and maintaining internal controls for financial reporting and have evaluated the effectiveness of internal control systems of our Company pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any.
- D. We have indicated to the auditors and the Audit committee
- a. Significant changes in internal control over financial reporting during the quarter;
 - b. Significant changes in accounting policies during the quarter and the same have been disclosed in the notes to the financial statements; and
 - c. Instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the listed entity's internal control system over financial reporting.


KR Veerappan
Chief Financial Officer
HIL Limited
Dhirup Roy Choudhary
Managing Director & CEO
HIL Limited

Place: New Delhi
Date: April 26, 2018

CERTIFICATE

I have examined all relevant Books / Papers / Records of our Company and in my / our opinion and according to the best of my / our information and belief I / we hereby certify that the Financial Results / statements for the quarter ended 31st March, 2018 do not contain any materially untrue / false / misleading statement or figures and do not omit any material fact which may make the statements or figures contained therein misleading and these statements together present a true and fair view of the Company's affairs and are in compliance with applicable laws and regulations.



KR Veerappan
Chief Financial Officer
HIL Limited



Dhirup Roy Choudhary
Managing Director & CEO
HIL Limited

Place: New Delhi
Date: April 26, 2018