

HMT LIMITED

No.59, Bellary Road, Bangalore - 560 032

STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS
FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2017

(Rs in lakhs)

	Particulars	Standalone					Consolidated	
		Three months ended			Year ended		Year ended	
		March 31, 2017	December 31, 2016	March 31, 2016	March 31, 2017	March 31, 2016	March 31, 2017	March 31, 2016
		Audited*	Unaudited	Audited	Audited *	Audited	Audited *	Audited
I	CONTINUING OPERATIONS							
1	Revenue from Operations	361	229	231	1043	726	21536	25191
2	Other Income	343	330	8842	1103	10448	4,184	11,496
	Total Income	704	559	9073	2146	11174	25720	36687
3	Expenses							
	a) Cost of materials consumed	83	77	84	267	246	8096	9214
	b) Purchase of Stock in Trade						204	1870
	c) Changes in Inventories (Increase)/decrease in SIT/WIP	(42)	6	(10)	7	(58)	1592	(1024)
	d) Excise Duty	6	4	7	29	32	2091	2163
	e) Changes in Excise Duty on (increase)/decrease in Fin. Goods	2		3	2	3	(98)	(78)
	f) Employee benefits expense	236	267	218	1026	1106	14450	16055
	g) Depreciation and amortisation expense	15	5	9	32	27	1055	1005
	h) Finance Costs	57	80	88	288	297	5591	4839
	i) Other expenses	4739	93	178	5042	470	10060	5308
	Total expenses	5096	532	577	6693	2123	43041	39352
4	Profit/(Loss) before Share of Investment in Associate & Joint Venture, Exceptional items & Tax from Continuing Operations	(4392)	27	8496	(4547)	9051	(17321)	(2665)
5a	Share of Profit/(Loss) of an Associate & Joint venture	-	-	-	-	-	-	-
5b	Exceptional Items	531			531		531	
6	Profit/(Loss) before Tax	(3861)	27	8496	(4016)	9051	(16790)	(2665)
7	Tax Expense	(1861)		0	(1861)		(1842)	32
8	Profit/(Loss) for the period from Continuing Operations	(2000)	27	8496	(2155)	9051	(14948)	(2697)
II	DISCONTINUED OPERATIONS							
9	Profit/(Loss) for the period from Discontinuing Operations	(9139)	(6867)	(1018)	(21794)	(10765)	(39455)	(25153)
10	Tax income/(Expense) of Discontinued Operations							
11	Profit/(Loss) from Discontinuing Operations	(9139)	(6867)	(1018)	(21794)	(10765)	(39455)	(25153)
12	Profit/(Loss) for the period	(11139)	(6840)	7478	(23949)	(1714)	(54403)	(27850)
13	Other Comprehensive Income							
	i) Items that will not be reclassified to profit / (Loss)	360	(3)	127	349	(15)	302	(905)
	ii) Income Tax relating to items that will not be reclassified to Profit / Loss						4	-
	Net Other Comprehensive Income	360	(3)	127	349	(15)	306	(905)
14	Total Comprehensive Income for the period (12±13)	(10779)	(6843)	7605	(23600)	(1729)	(54097)	(28755)
15	Profit/(Loss) for the year attributable to : Equity holder of the parent Non-Controlling Interest						(54401) (2)	(27844) (6)
16	Total Other Comprehensive income for the year attributable to : Equity holder of the parent Non-Controlling Interest						(54095) (2)	(28749) (6)
17	Paid-up Equity Share Capital (Face Value - Rs.10/-)	120409	120409	120409	120409	120409	120409	120409
18	Other Equity	-	-	-	(99879)	(86576)	(589891)	(546090)
19	Earnings per share from Continuing Operations (face value Rs.10/- each)							
	i) Basic	(0.17)	0.00	0.71	(0.18)	0.75	(1.24)	(0.22)
	ii) Diluted	(0.17)	0.00	0.71	(0.18)	0.75	(1.24)	(0.22)
	Earnings per share from Discontinued Operations (face value Rs.10/- each)							
	i) Basic	(0.76)	(0.57)	(0.08)	(1.81)	(0.89)	(3.28)	(2.09)
	ii) Diluted	(0.76)	(0.57)	(0.08)	(1.81)	(0.89)	(3.28)	(2.09)
	Earnings per share from Continuing & Discontinued Operations (face value Rs.10/- each)							
	i) Basic	(0.93)	(0.57)	0.62	(1.99)	(0.14)	(4.52)	(2.31)
	ii) Diluted	(0.93)	(0.57)	0.62	(1.99)	(0.14)	(4.52)	(2.31)

STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS
FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2017

(Rs in lakhs)

STATEMENT OF ASSETS AND LIABILITIES

Sl.	Particulars	Standalone		Consolidated	
		As at 31-03-2017 Audited*	As at 31-03-2016 Audited*	As at 31-03-2017 Audited*	As at 31-03-2016 Audited*
A	ASSETS				
1	Non Current Assets				
	(a) Property, plant & equipment	1645	2225	7240	8723
	(b) Capital work-in-progress	-	4	129	133
	(c) Intangible Assets	-	-	13	31
	(d) Intangible Assets under development	-	-	734	534
	(e) Investment property	300	1	353	54
	(f) Financial Assets Investments	72029	76425	115	114
	(g) Other Assets	-	442	6	448
	Sub total	73974	79097	8590	10037
2	Current Assets				
	(a) Inventories	1858	2522	14372	17593
	(b) Financial Assets				
	Trade Receivables	595	1543	9634	10000
	Cash & Cash Equivalents	13622	916	24561	36046
	Loans	155	146	-	-
	Other Financial Assets	4	-	1458	724
	(c) Other Assets	2598	3775	7224	8363
	Sub total	18832	8902	57249	72726
3	Non Current Assets held for sale	12	-	700	849
	TOTAL ASSETS	92818	87999	66539	83612
B	EQUITY & LIABILITIES				
1	Equity				
	(a) Equity share capital	120409	120409	120409	120409
	(b) Other equity	(99879)	(86576)	(589891)	(546090)
	Equity attributable to Equity holders of the parent	20530	33833	(469482)	(425681)
	(c) Non Controlling Interests	-	-	(78)	(76)
	Total equity	20530	33833	(469560)	(425757)
2	Non-current liabilities				
	(a) Financial Liabilities				
	Borrowings	33198	2812	43533	19608
	(b) Provisions				
	Employee Benefits	1058	7605	8266	19196
	(c) Deferred tax liability (net)	-	-	86	75
	Sub total	34256	10417	51885	38879
2	Current liabilities				
	(a) Financial Liabilities				
	Borrowings	732	3616	3431	5527
	Trade Payables	1618	1878	8525	8377
	Other Financial Liabilities	17408	12633	406103	379022
	(b) Government Grant	-	-	23	-
	(c) Other current liabilities	16350	19853	52974	63163
	(d) Provisions				
	Employee Benefits	1713	3620	8185	11846
	Others	211	288	4968	652
	(e) Current tax liabilities (net)	-	1861	5	1903
	Sub total	38032	43749	484214	470490
	TOTAL LIABILITIES	72288	54166	536099	509369
	TOTAL EQUITY & LIABILITIES	92818	87999	66539	83612

**STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS
FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2017**

Primary Segment information for year ended 31st March 2017

(Rs. in lakhs)

Particulars	Consolidated	
	31.03.2017 Audited	31.03.2016 Audited
1 Segment Revenue		
Food Processing Machinery	1043	726
Machine Tools	19752	21783
Exports	2398	3391
Total	23193	25899
Less: inter Segment Revenue	1657	708
Total	21536	25191
2 Segment Results		
Segment Result before interest & Taxes		
Food Processing Machinery	(4261)	7578
Machine Tools	(13070)	(10396)
Exports	540	153
Total	(16791)	(2665)
Less:		
Interest Expenses	5591	4839
Profit/(Loss) before Tax	(22382)	(7504)
3 Other information (Capital Employed)		
Food Processing Machinery	(4763)	(21867)
Machine Tools	(16943)	(9414)
Exports	2883	2858
Unallocated and Discontinued	(450748)	(397334)
Total	(469560)	(425756)

Note:

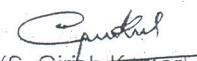
- The above Results for the quarter and year ended 31 March 2017 have been reviewed by the Audit Committee and approved by the Board at its Meeting held on August 29, 2017
- The Company has adopted Indian Accounting Standards ("Ind AS") from April 1, 2017 and accordingly, these financial results have been prepared in accordance with Companies (Indian Accounting Standard) Rules, 2015 as 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. However, the Company had published its results upto December 31, 2016 as per AS i.e. Generally Accepted Accounting Principles in India (Indian GAAP).
- The Tractor business of the Company has been discontinued as per CCEA approval during year 2016-17. Accordingly, figures during the quarters/year ended 31-3-2016 have been included in Discontinued Operations.
- The adoption of Ind AS have necessitated changes in the accounting, recognition and measurement criteria of various assets, liabilities and items of income and expenditure. The reconciliation of the financial results as reported under previous GAAP with those restated as per IND AS for the quarter ended March 31, 2016, December 31, 2016 and Year ended March 31, 2016 (both standalone and consolidated) are as under:

Particulars	Standalone			Consolidated
	Qtr ended Mar'16	Qtr ended Dec'16	Year ended Mar'16	Year ended Mar'16
Profit/(Loss) as per Indian GAAP	4861	(7041)	(2474)	(32320)
Reduction in Post employee defined benefit obligation	1109	193	726	2418
Re measurement gain -Other Comprehensive income	1635	5	20	1309
Reversal of provisions / expenses	-	-	-	(68)
Dividend from Subsidiaries	-	-	-	(14)
Prior Period items	-	-	(1)	(87)
Deferred Tax Adjustment	-	-	-	7
Profit/(Loss) as per IND AS	7605	(6843)	(1729)	(28755)

- The figures for three months ended 31st March 2017 are arrived at as difference between audited figures in respect of full financial year and the published figures upto 9 months of the relevant financial year.
- As the Companies business Activity falls within a single primary business segment i.e. Food Processing Machineries, the disclosure requirement of Accounting Standard (Ind As 108) on 'Segment Reporting' is not applicable for Standalone.
- Figures of previous year have been regrouped wherever necessary.

* Subject to Review by C&AG

By order of the Board of Directors


(S. Girish Kumar)
Chairman & Managing Director

Place: New Delhi
Date: 29-08-2017

STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS
FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2017

HMT LIMITED
No. 59, Bellary Road, Bangalore 560032

EXTRACT OF THE AUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR
ENDED 31ST MARCH 2017

(Rs. in lakhs)

	Particulars	STANDALONE					CONSOLIDATED	
		Three months ended			Year Ended		Year Ended	
		31-03-2017 Audited*	31-12-2016 Unaudited	31-03-2016 Audited	31-03-2017 Audited*	31-03-2016 Audited	31-03-2017 Audited*	31-03-2016 Audited
1	Total income from Continuing Operations	704	559	9073	2146	11174	25720	36687
2	Net profit/(loss) for the period (before tax, exceptional items)	(4392)	27	8496	(4547)	9051	(17321)	(2665)
3	Net profit/(loss) for the period before tax (after exceptional items)	(3861)	27	8496	(4016)	9051	(16790)	(2665)
4	Net profit/(loss) for the period after tax (after exceptional items)	(2000)	27	8496	(2155)	9051	(14948)	(2697)
5	Net Profit/(Loss) from Discontinued Operations	(9139)	(6867)	(1018)	(21794)	(10765)	(39455)	(25153)
6	Total Comprehensive Income for the period (comprising profit for the period and other comprehensive income(net of tax))	(10779)	(6843)	7605	(23600)	(1729)	(54097)	(28755)
7	Profit/(Loss) for the year attributable to : Equity holder of the parent Non-Controlling Interest						(54401) (2)	(27844) (6)
8	Total Other Comprehensive income for the year attributable to : Equity holder of the parent Non-Controlling Interest						(54095) (2)	(28749) (6)
9	Paid up Equity Share Capital (face value of Rs.10/- each)	120409	120409	120409	120409	120409	120409	120409
10	Other Equity				(99879)	(86576)	(589891)	(546090)
11	Earnings Per Share from continuing operations (face value of Rs.10/- each)							
	Basic :	(0.17)	0.00	0.71	(0.18)	0.75	(1.24)	(0.22)
	Diluted :	(0.17)	0.00	0.71	(0.18)	0.75	(1.24)	(0.22)
	Earnings Per Share from discontinuing operations (face value of Rs.10/- each)							
	Basic :	(0.76)	(0.57)	(0.08)	(1.81)	(0.89)	(3.28)	(2.09)
	Diluted :	(0.76)	(0.57)	(0.08)	(1.81)	(0.89)	(3.28)	(2.09)

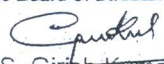
Note:

1. The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the websites of Stock Exchange(2) of www.nseindia.com and www.bseindia.com and on the Companies website www.hmtindia.com

2. Figures of previous year have been regrouped wherever necessary.

** Subject to C&AG Review

By order of the Board of Directors


(S. Girish Kumar)

Chairman & Managing Director

Place: New Delhi

Date: 29-8-2017