

HINDUSTHAN URBAN INFRASTRUCTURE LIMITED

Regd. Office : Kanchenjunga, (7th Floor) 18, Barakhamba Road, New Delhi-110001 Phone : +91-11-23310001-05 Fax : +91-11-23313707
CIN : L31300DL1959PLC003141 E-mail : investors@thehindusthangroup.co.in Website : www.thehindusthangroup.co.in

F:385:HUIL:MLB

October 31, 2018

The Listing Department
BSE Ltd.
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001,
Scrip Code: 539984

Sub: Outcome of Board Meeting - Unaudited Financial Results for the quarter and six months ended 30.09.2018

Dear Sir,


In terms of the Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Unaudited Financial Results along with Limited Review Report for the quarter and six months ended on 30.09.2018, duly approved by the Board of Directors in their meeting held today i.e. Wednesday, October 31, 2018.

The Financial Results were also reviewed by the Audit Committee and were subjected to Limited review.

This is for your information and records.

Thanking You,

For Hindusthan Urban Infrastructure Limited



M.L. Birmiwala

Sr. V.P. - Finance & Company Secretary



Encl:a/a

K.N. GUTGUTIA & CO.

CHARTERED ACCOUNTANTS

NEW DELHI : KOLKATA

**11-K, GOPALA TOWER, 25, RAJENDRA PLACE,
NEW DELHI-110008**

Phones : 25713944, 25788644, 25818644

**E-mail : brg1971@cakng.com, kng1971@yahoo.com
Website : www.cakng.com**

**LIMITED REVIEW REPORT ON UNAUDITED FINANCIAL RESULTS FOR THE QUARTER
AND HALF YEAR ENDED 30TH SEPTEMBER 2018**

**TO THE BOARD OF DIRECTORS OF
HINDUSTHAN URBAN INFRASTRUCTURE LIMITED**

We have reviewed the accompanying Statement of Unaudited Financial Results of **Hindusthan Urban Infrastructure Limited ("The Company")** for the quarter and half year ended 30th September, 2018 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 as modified by Circular No CIR/CFD/FAC/62/2016 dated 5th July, 2016. The Financial Statement which is the responsibility of the Company's Management and approved by the Board of Directors has been compiled from the related interim financial statement, which has been prepared in accordance with the recognition and measurement principles laid down in 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 these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 financial statements are 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of financial results, prepared in accordance with applicable Indian Accounting Standards i.e. Ind AS prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder 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) Regulation, 2015 as modified by SEBI Circular dated 5th July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**FOR K.N.GUTGUTIA & COMPANY
CHARTERED ACCOUNTANTS
FRN 304153E**


(B.R. GOYAL)
PARTNER

M.NO. 12172

DATED: 31st OCTOBER, 2018

PLACE OF SIGNATURE: NEW DELHI



HINDUSTHAN URBAN INFRASTRUCTURE LIMITED
Regd. Office: Kanchenjunga, 7th Floor, 18, Barakhamba Road, New Delhi - 110001
CIN No: L31300DL1959PLC003141
www.hindusthanurban.com
Phone: 011-23310001 (5 Lines), Fax: 011-23313707
E-mail: investors@hindusthan.co.in

Statement of Unaudited Standalone Financial Results for the Quarter and Half-year ended 30th September, 2018

(Rs in Lakhs except per share data)

S. No.	Particulars	STANDALONE					
		Quarter Ended			Half-year Ended		Year Ended
		Sep 30	Jun 30	Sep 30	Sep 30	Sep 30	Mar 31
		2018 (Unaudited)	2018 (Unaudited)	2017 (Unaudited)	2018 (Unaudited)	2017 (Unaudited)	2018 (Audited)
1	Income						
	a) Revenue from operations (Refer Note No 6)	16,163.45	11,731.99	15,498.46	27,895.44	33,621.64	69,866.11
	b) Other operating income	96.94	58.99	94.82	155.93	340.25	679.99
	Total revenue from operations	16,260.39	11,790.99	15,593.28	28,051.37	33,961.89	70,546.10
2	Other income (Refer Note No 4)	426.87	490.12	237.88	916.99	504.22	952.61
3	Total income (1+2)	16,687.26	12,281.11	15,831.16	28,968.36	34,466.11	71,498.71
4	Expenses						
	a) Cost of materials consumed	12,904.33	8,072.16	12,524.56	20,976.49	23,647.87	46,526.35
	b) Purchases of stock-in-trade	-	-	-	-	-	-
	c) Change in inventories of finished goods & work-in-progress	(991.57)	(694.07)	(2,517.96)	(1,685.64)	(2,362.69)	(247.47)
	d) Excise duty on sales (Refer Note No 6)	-	-	-	-	1,924.13	1,924.13
	e) Employee benefits expense (Refer Note No 9)	598.69	661.20	756.52	1,259.88	1,495.06	3,035.08
	f) Finance costs (Refer Note No 8)	706.75	803.72	960.94	1,510.47	1,728.49	3,757.44
	g) Depreciation and amortisation expense	374.20	394.72	407.31	768.92	806.38	1,608.26
	h) Other expenses:						
	- Power & Fuels	1,371.20	1,313.58	1,330.28	2,684.78	2,712.03	5,762.87
	- Other expenses	1,749.73	2,008.11	2,492.10	3,757.84	4,762.67	9,463.84
	Total Expenses	16,713.33	12,559.42	15,953.75	29,272.74	34,713.94	71,830.50
5	Profit/(Loss) before exceptional items and tax (3-4)	(26.07)	(278.31)	(122.59)	(304.38)	(247.83)	(331.79)
6	Exceptional items (Refer Note No 5)	67.71	(129.97)	12.08	(62.26)	189.47	231.02
7	Profit/(Loss) before tax (5-6)	41.64	(408.29)	(110.51)	(366.65)	(58.36)	(100.77)
8	Tax expense:						
	- Current tax	-	-	-	-	-	-
	- Deferred tax charge/(credit)	(46.92)	(81.22)	(77.96)	(128.14)	(98.00)	(293.67)
9	Net Profit/(Loss) for the period (7 - 8)	88.56	(327.07)	(32.55)	(238.51)	39.64	192.90
10	Other Comprehensive Income (OCI)						
	i) a) items that will not be reclassified to profit or loss	6.70	7.00	(9.00)	13.70	(18.00)	27.11
	b) Income tax relating to items that will not be reclassified to profit or loss	(2.09)	(2.18)	2.98	(4.27)	5.96	8.38
	ii) a) items that will be reclassified to profit or loss	-	-	-	-	-	-
	b) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
11	Total Comprehensive Income for the period (9 - 10)	93.17	(322.26)	(38.57)	(229.09)	27.60	228.39
12	Paid-up share capital (Face value per share Rs 10 each)	144.29	144.29	144.29	144.29	144.29	144.29
13	Other Equity						40,387.70
14	Earnings per share of Rs 10 each - Not annualised (in Rs.)						
	(a) Basic (Rs)	6.14	(22.67)	(2.67)	(16.53)	1.91	13.37
	(b) Diluted (Rs)	6.14	(22.67)	(2.67)	(16.53)	1.91	13.37



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HINDUSTHAN URBAN INFRASTRUCTURE LIMITED

Segment wise Revenue, Results & Capital Employed for the Quarter & Half-Year Ended 30th September, 2018
(Under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

(Rs in Lakhs)

S. No.	Particulars	STANDALONE					
		Quarter Ended			Half-Year Ended		Year Ended
		Sep 30 2018 (Un-audited)	June 30 2018 (Un-audited)	Sep 30 2017 (Un-audited)	Sep 30 2018 (Un-audited)	Sep 30 2017 (Un-audited)	Mar 31 2018 (Audited)
1	Segment Revenue						
	a) Electrical Conductors	11,310.45	7,790.63	10,593.93	19,101.08	23,662.93	48,407.50
	b) High Tension Insulators	4,938.21	3,894.44	4,900.62	8,832.65	10,054.79	21,807.97
	c) Others *	11.72	105.91	98.73	117.64	244.17	330.63
	Total	16,260.38	11,790.99	15,593.28	28,051.37	33,961.89	70,546.10
	Less : Inter segment revenue	-	-	-	-	-	-
	Total revenue from operations	16,260.38	11,790.99	15,593.28	28,051.37	33,961.89	70,546.10
2	Segment results (Profit+)/(Loss)(-) before tax and interest from each segment)						
	a) Electrical Conductors	254.28	126.88	428.99	381.16	754.40	1,390.78
	b) High Tension Insulators	395.51	346.16	224.26	741.67	291.74	1,775.93
	c) Others *	(1.70)	35.40	185.10	33.70	434.52	128.79
	Total	648.09	508.44	838.35	1,156.53	1,480.66	3,295.49
	Less: i) Finance Costs (Net)	674.15	786.76	960.94	1,460.91	1,728.49	3,627.29
	ii) Exceptional items (Refer Note No.5)	(67.71)	129.97	(12.08)	62.26	(189.47)	(231.02)
	Total Profit/(Loss) before tax	41.64	(408.29)	(110.51)	(366.65)	(58.36)	(100.77)
3	Segment assets						
	a) Electrical Conductors	47,159.20	44,997.06	54,485.33	47,159.20	54,485.33	48,397.49
	b) High Tension Insulators	22,796.74	21,883.24	23,007.71	22,796.74	23,007.71	22,077.96
	c) Others *	11,055.00	10,978.57	10,693.51	11,055.00	10,693.51	12,232.65
	Total segment assets	81,010.94	77,858.87	88,186.55	81,010.94	88,186.55	82,708.11
4	Segment liabilities						
	a) Electrical Conductors	15,173.54	11,806.30	19,080.37	15,173.54	19,080.37	15,116.65
	b) High Tension Insulators	20,910.02	21,853.24	20,939.70	20,910.02	20,939.70	22,019.28
	c) Others *	3.15	4.19	440.70	3.15	440.70	295.00
	Total segment liabilities	36,086.71	33,663.73	40,460.77	36,086.71	40,460.77	37,430.93

Notes to Segment Information :

* "Others" includes Wind power and Non-current investments (wind power business sold out w.e.f. 14th June, 2018)



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HINDUSTHAN URBAN INFRASTRUCTURE LIMITED

STATEMENT OF UNAUDITED ASSETS AND LIABILITIES

(Rs in Lakhs)

Sr. No.	Particulars	STANDALONE	
		As at 30th September 2018	As at 31st March 2018
		(Un-audited)	(Audited)
A	ASSETS		
(1)	Non-current assets		
	Property, plant and equipment	38,074.45	40,302.82
	Capital work-in-progress	506.45	377.08
	Investment Property	1,124.11	1,124.11
	Other intangible assets	197.14	231.53
	Financial assets:		
	Investments	8,806.80	8,353.57
	Bank Balances	1.80	228.44
	Other non-current assets	921.46	900.41
	Total non-current assets	49,632.21	51,517.96
(2)	Current assets		
	Inventories	10,898.82	6,580.92
	Financial assets:		
	Investments	-	309.29
	Trade receivables	16,510.89	20,435.21
	Cash and cash equivalents	37.06	891.31
	Other bank balances	583.84	239.65
	Loans	399.02	20.49
	Other financial assets	70.14	18.95
	Income tax assets (net)	1,048.88	1,031.39
	Other current assets	1,830.08	1,662.94
	Total current assets	31,378.73	31,190.15
	Total assets	81,010.94	82,708.11
B	EQUITY AND LIABILITIES		
(1)	Equity		
	Equity share capital	144.29	144.29
	Other equity	40,158.62	40,387.70
	Total equity attributable to equity holders	40,302.91	40,531.99
(2)	Liabilities		
	Non-current liabilities		
	Financial liabilities		
	Borrowings	9,721.04	10,108.83
	Provisions	488.09	519.68
	Deferred tax liabilities (net)	4,621.33	4,745.19
	Other non-current liabilities	137.68	125.49
	Total non-current liabilities	14,968.14	15,499.18
	Current liabilities		
	Financial liabilities		
	Borrowings	7,016.48	5,328.79
	Loans and advances	-	-
	Trade payables	14,292.12	15,613.14
	Other financial liabilities	979.07	1,268.63
	Other current liabilities	3,040.48	3,965.22
	Provisions	411.74	501.15
	Current tax liabilities (net)	-	-
	Total current liabilities	25,739.89	26,676.93
	Total equity and liabilities	81,010.94	82,708.11



Notes:

1. The above unaudited financial results were, subjected to limited review by the Statutory Auditors of the Company, reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on October 31, 2018. The review report of the Statutory Auditors is being filed with the Bombay Stock Exchange.
2. Financial results for all the period have been prepared and presented in accordance with the recognition and measurement principles as prescribed vide Ind AS 34 "Interim Financial Reporting".
3. Pursuant to Ind AS 108, "Operating Segments" are presented based on the regular review by the Company's Chief Operating Decision Maker to assess the performance of each segment and to make decisions about the allocation of the resources. The accounting principles followed in the preparation of the financials results are consistently applied to record revenue and expenditure in individual segments.

(Rs in Lakhs)

4	Other Income includes the following :	Quarter Ended		Half-Year Ended		Year Ended
		30.09.2018	30.06.2018	30.09.2018	30.09.2017	31.03.2018
i)	Gain on Sale of Investment	72.25	48.11	120.36	174.66	245.31
ii)	Fair Value Gain on Investment	52.43	41.42	93.85	111.47	183.05
iii)	Rental Income	97.73	42.43	140.16	13.09	85.00
iv)	Liabilities Written Back	6.49	310.61	317.10	21.97	80.24
v)	Forex Gain	168.02	22.71	190.73	105.25	103.80

5. Exceptional items for the quarter-ended 30th September 2018 includes gain of Rs 67.71 lakhs on sale of some fixed assets at Gwalior & Faridabad Unit & for the half-year ended 30th September 2018 includes Loss of Rs 62.26 Lakhs (i.e. Profit of Rs 67.71 lakhs on sale of some fixed assets at Gwalior & Faridabad Unit adjusted with Loss of Rs 129.97 Lakhs on sale of Fixed assets i.e. Wind Turbine Generator (Machinery) at Rajasthan). (Gain of Rs 189.47 Lakhs on sale of some fixed assets at Faridabad Plant for the previous half-year ended 30th September, 2017)
6. According to the requirements of Ind AS and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, revenue for the corresponding previous quarter ended 30th September 2017, and for year ended 31st March 2018 were reported inclusive of Excise Duty. The Government of India has implemented Goods and Service Tax ("GST") from 1st July 2017 replacing Excise Duty, Service Tax and various other indirect taxes. As per Ind AS, the revenue for period 1st July 2017 onwards is reported net of GST.
7. The Board has decided to convert the outstanding loan including interest amounting Rs 9518.97 Lakhs (as at 01.08.2018) taken by the Company from Hindusthan Engineering & Industries Ltd. into the 1% Redeemable Non-Cumulative Non-Convertible Preference Shares redeemable in 20 years, subject to approval of the members of the company being obtained through postal ballot.
8. Finance Cost for the quarter under report has gone down in respect of Insulator division on account of the proposed conversion of loan into Preference Shares as above.
9. Employee benefit expenses for the quarter under report have gone down in case of Insulator division on account of cost cutting exercise in respect of manpower rationalisation.
10. Tax expenses/(credit) for the current quarter, are based upon estimation basis and excess/short tax expenses/(credit) if any, will be adjusted in the last quarter.
11. The figures of the corresponding quarter/period have been regrouped/reclassified, wherever necessary to confirm to current quarter's classification/presentation.

By Order of the Board
For HINDUSTHAN URBAN INFRASTRUCTURE LIMITED

(S. S. BHUWANIA)
VICE CHAIRMAN & MANAGING DIRECTOR
DIN 00107/71

Place : New Delhi
Date : 31.10.2018



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