

Date: July 30, 2021

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; Through Listing Centre	Scrip Symbol: HIL: Through NEAPS

Dear Sir,

Sub: Outcome of the Board Meeting of the Company held on July 30, 2021;

Ref: Regulation 30 & 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations)

This is to inform you that, the Board of Directors of the Company at their meeting held today i.e on Friday, July 30, 2021, that commenced at 12:45 PM and concluded at 2:00 PM inter-alia has:

1. Considered and approved the Unaudited Financial Results (Standalone & Consolidated) for the Quarter ended June 30, 2021. These Financial Results were subjected to Limited Review of the Statutory Auditors of the Company.

Copy of the Un-Audited Financial Results pursuant to Regulation 33 of the Listing Regulations for the quarter ended June 30, 2021 along with Segment Results and Limited Review Report of the Statutory Auditors thereon are enclosed herewith.

2. On recommendation of the Risk Management Committee, considered and adopted the revised "HIL Risk Management Policy 2021" (the same will be uploaded on the <https://hil.in/investor-relations/>).
3. On recommendation of the Nomination and Remuneration cum Compensation Committee, accorded approval to Create and Issue 21,360 equity shares of face value Rs.10/- each and authorized Nomination & Remuneration cum Compensation Committee to Allot the same to the Eligible Employee on exercise(s) of the employee stock options as per "HIL Employee Stock Option Scheme, 2015 (as amended)".

Information as required Paragraph A(2) of Part A of Schedule III of SEBI LODR as follows:

Type of Securities proposed to be issued	Equity Shares of INR 10/- each
Type of Issuance	ESOP Issue
Total number securities proposed to be issued	21,360 equity Shares on exercise of 21,360 stock options at approved exercise price.

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

**Thanking you
For HIL LIMITED**

MAHESH
MADHUKA
R THAKAR

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by MAHESH
MADHUKA
THAKAR

**Mahesh Thakar
Company Secretary &
Head of Legal**

B S R & Associates LLP

Chartered Accountants

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Limited review report on unaudited quarterly standalone financial results of HIL Limited ('the Company') under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of HIL Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of HIL Limited for the quarter ended 30 June 2021 ("the Statement").
2. 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 Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations'). Our responsibility is to issue a report on the Statement based on our review.
3. 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.
4. Attention is drawn to the fact that the figures for the 3 months ended 31 March 2021 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

B S R & Associates LLP

Limited review report on unaudited quarterly standalone financial results of HIL Limited ('the Company') under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (continued)

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

for B S R & Associates LLP

Chartered Accountants

ICAI Firm Registration Number: 116231W/ W-100024

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SOMANI Date: 2021.07.30
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Vikash Somani

Partner

Membership No.: 061272

ICAI UDIN: 21061272AAAABZ5715

Place: Hyderabad

Date: 30 July 2021



TOGETHER, WE BUILD.

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2021

Sl. No.	Particulars	Quarter ended			INR in lacs
		30.06.2021	31.03.2021	30.06.2020	31.03.2021
		Unaudited	Audited (refer note 5)	Unaudited	Audited
	Continuing Operations				
1	Revenue from operations	60523	45206	37448	156589
2	Other income	761	476	873	2607
3	Total income (1+2)	61284	45682	38321	159196
4	Expenses				
	a) Cost of materials consumed	28894	24281	13919	78364
	b) Purchases of stock-in-trade	759	1010	545	4616
	c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	2436	(1386)	5989	207
	d) Employee benefits expense	3739	3516	3170	13301
	e) Finance costs	141	254	846	1869
	f) Depreciation and amortisation expense	1259	1227	1219	4917
	g) Other expenses	12188	11360	7304	36760
	Total expenses	49416	40262	32992	140034
5	Profit before tax from continuing operations (3-4)	11868	5420	5329	19162
6	Tax expense				
	a) Current tax	3072	1239	1701	4893
	b) Income-tax for earlier years	-	-	-	53
	c) Deferred tax	(88)	126	(168)	(9)
	Total tax expense	2984	1365	1533	4937
7	Profit for the period/ year from continuing operations (5-6)	8884	4055	3796	14225
	Discontinued Operations (refer note 4)				
	a) (Loss)/ profit before tax from discontinued operations	-	-	(13)	6134
	b) Tax (credit)/ expense of discontinued operations	-	-	(4)	1584
8	(Loss)/ profit for the period/ year from discontinued operations after tax (a-b)	-	-	(9)	4550
9	Profit for the period/ year (net of tax) (7+8)	8884	4055	3787	18775
10	Other comprehensive income (net of tax)				
	(i) Items that will not be reclassified subsequently to profit or loss				
	(a) Remeasurements of defined benefit assets	-	57	-	36
	Income-tax relating to above item	-	(14)	-	(9)
	(b) Equity investments through other comprehensive income - net change in fair value	-	(24)	-	(24)
	Income-tax relating to above item	-	6	-	6
	Total other comprehensive income (net of tax)	-	25	-	9
11	Total comprehensive income for the period/ year (9+10)	8884	4080	3787	18784
12	Paid up equity share capital (Face value INR 10 per share)	752	752	751	752
13	Other equity				86899
14	Earnings per share for continuing operations (not annualised for the quarter) (par value of INR 10/- each)				
	Basic (INR)	118.57	54.12	50.76	189.97
	Diluted (INR)	117.42	53.73	50.71	189.33
15	Earnings per share for discontinued operations (not annualised for the quarter) (par value of INR 10/- each)				
	Basic (INR)	-	-	(0.12)	60.77
	Diluted (INR)	-	-	(0.12)	60.56
16	Earnings per share for continuing and discontinued operations (not annualised for the quarter) (par value of INR 10/- each)				
	Basic (INR)	118.57	54.12	50.64	250.74
	Diluted (INR)	117.42	53.73	50.59	249.89

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Note:

- The financial results of HIL Limited ("the Company") have been prepared in accordance with Indian Accounting Standards ("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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The above results for the quarter ended 30 June 2021 were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 30 July 2021. The statutory auditors have expressed an unmodified review opinion on these results.
- Where financial results contain both consolidated and standalone financial results of the parent, segment information is required to be presented only in the consolidated financial results. Accordingly, segment information has been presented in the consolidated financial results.
- The Board of Directors at their meeting held on 16 January 2020 approved the sale and transfer of the Company's calcium silicate insulation products division operated under the brand "HYSIL" to Calderys India Refractories Limited through a slump sale arrangement on a going concern basis, subject to completion of certain conditions precedent set out in the Business Transfer Agreement ("BTA"). Accordingly, the sale and transfer of business was completed on 10 July 2020 with a purchase consideration of INR 7764 lacs as per the terms of BTA. The profit of the said business is shown under "Discontinued operations" in the statement of profit and loss in the above results.

Brief details of results of discontinued operations are given as under:

Particulars	Quarter ended			INR in lacs
	30.06.2021	31.03.2021	30.06.2020	Year ended
	Unaudited	Audited (refer note 5)	Unaudited	Audited
Revenue from operations	-	-	421	449
Other income	-	-	1	-
Total income	-	-	422	449
Total expenses	-	-	435	371
(Loss)/ profit before tax	-	-	(13)	78
Tax (credit)/ expenses	-	-	(4)	20
(Loss)/ profit from operating activities, net of tax (I)	-	-	(9)	58
Profit on sale of discontinued operation	-	-	-	6056
Tax expense on profit on sale of discontinued operation	-	-	-	1564
Profit from sale of discontinued operations, net of tax (II)	-	-	-	4492
(Loss)/ profit from discontinued operations (I+II)	-	-	(9)	4550

- The figures for the quarter ended 31 March 2021 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures upto the third quarter of the previous financial year. The figures upto the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
- The Company has considered internal and external sources of information up to the date of approval of the above financial results in evaluating the possible impact that may result from the pandemic relating to COVID-19 on the carrying amounts of property, plant and equipment, intangible assets, inventories, receivables, investments and other financial assets. The Company has applied prudence in arriving at the estimates and assumptions and also performed sensitivity analysis on the assumptions used. The Company is confident about the recoverability of these assets. However, the impact of the global health pandemic may be different from that estimated as at the date of approval of the above financial results. Considering the continuing uncertainties, the Company will continue to closely monitor any material changes to future economic conditions.
- The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the Company towards Provident Fund and Gratuity. The Ministry of Labour and Employment has released draft rules for the Code on Social Security, 2020 on 13 November 2020, and has invited suggestions from stakeholders which are under active consideration by the Ministry. The Company will assess the impact and its evaluation once the subject rules are notified and will give appropriate impact in its financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.

By order of the Board

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Dhirup Roy Choudhary
Managing Director and
Chief Executive Officer
DIN: 07707322

Place: Kuala Lumpur
Date: 30 July 2021

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Chartered Accountants

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Limited review report on unaudited quarterly consolidated financial results of HIL Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

The Board of Directors of HIL Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of HIL Limited ('the Company' or 'the Parent') and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit after tax and total comprehensive income of its joint venture for the quarter ended 30 June 2021 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
 2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, 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, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
 3. 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
- We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.
4. The Statement includes the results of the following entities:
 - a) HIL Limited;
 - b) HIL International GmbH, Germany (Subsidiary);
 - c) Parador Holding GmbH, Germany (Subsidiary);
 - d) Parador GmbH, Germany (Subsidiary);
 - e) Parador Parkettwerke GmbH, Austria (Subsidiary); and
 - f) Parador (Shanghai) Trading Co., Ltd., China (Joint Venture).

Limited review report on unaudited quarterly consolidated financial results of HIL Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (continued)

5. Attention is drawn to the fact that the figures for the 3 months ended 31 March 2021 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of the other auditor referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. We did not review the interim consolidated financial results of four subsidiaries included in the Statement, whose interim consolidated financial results reflect total revenues of INR 38,378 Lakhs, total net profit after tax of INR 1,043 Lakhs and total comprehensive income of INR 1,043 Lakhs, for the quarter ended 30 June 2021, as considered in the consolidated unaudited financial results. These interim consolidated financial results have been reviewed by other auditor whose report have been furnished to us by the other auditor and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matters.

8. The Statement also includes the Group's share of net profit after tax of INR 23 lakhs and total comprehensive income of INR 23 Lakhs for the quarter ended 30 June 2021, as considered in the consolidated unaudited financial results, in respect of one joint venture, based on its interim unaudited financial results which have not been reviewed. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

for B S R & Associates LLP

Chartered Accountants

ICAI Firm Registration No.: 116231W/ W-100024

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Vikash Somani

Partner

Membership No.: 061272

ICAI UDIN: 21061272AAAACA6384

Place: Hyderabad

Date: 30 July 2021

STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2021

INR in lacs

Sl. No.	Particulars	Quarter ended			Year ended
		30.06.2021	31.03.2021	30.06.2020	31.03.2021
		Unaudited	Audited (refer note 3)	Unaudited	Audited
	Continuing Operations				
1	Revenue from operations	98351	84395	69296	304357
2	Other income	1116	303	650	1812
3	Total income (1+2)	99467	84698	69946	306169
4	Expenses				
a)	Cost of materials consumed	46511	44465	28362	147299
b)	Purchases of stock-in-trade	2107	1844	1321	7776
c)	Changes in inventories of finished goods, stock-in-trade and work-in-progress	3130	(2789)	6520	2151
d)	Employee benefits expense	10865	10281	9340	39394
e)	Finance costs	367	479	1074	2784
f)	Depreciation and amortisation expense	3105	2886	2521	10896
g)	Other expenses	19497	19416	13702	66819
	Total expenses	85582	76582	62840	277119
5	Profit before share of profit of equity accounted investees and tax from continuing operations (3-4)	13885	8116	7106	29050
6	Share of profit/ (loss) of equity accounted investees (net of tax) (refer note 4)	23	(13)	31	114
7	Profit before tax from continuing operations (5+6)	13908	8103	7137	29164
8	Tax expense				
a)	Current tax	3874	2047	2355	8422
b)	Income-tax for earlier years	-	104	-	169
c)	Deferred tax	81	(308)	(256)	(852)
	Total tax expense	3955	1843	2099	7739
9	Profit for the period/ year from continuing operations (7-8)	9953	6260	5038	21425
	Discontinued Operations (refer note 5)				
a)	(Loss)/ profit before tax from discontinued operations	-	-	(13)	6134
b)	Tax (credit)/ expense of discontinued operations	-	-	(4)	1584
10	(Loss)/ profit for the period/ year from discontinued operations after tax (a-b)	-	-	(9)	4550
11	Profit for the period/ year (net of tax) (9+10)	9953	6260	5029	25975
12	Other comprehensive income (net of tax)				
(i)	Items that will not be reclassified subsequently to profit or loss				
(a)	Remeasurements of defined benefit assets/ (liability)	-	95	-	(135)
	Income-tax relating to above item	-	(26)	-	49
(b)	Equity investments through other comprehensive income - net change in fair value	-	(24)	-	(24)
	Income-tax relating to above item	-	6	-	6
(ii)	Items that will be reclassified subsequently to profit or loss				
(a)	Exchange difference in translating financial statements of foreign operations	1198	(1763)	715	1018
	Total other comprehensive income (net of tax)	1198	(1712)	715	914
13	Total comprehensive income for the period/ year (11+12)	11151	4548	5744	26889
14	Profit attributable to:				
	Owners of the Company	9953	6260	5029	25975
	Non-controlling interests	-	-	-	-
	Profit for the period/ year	9953	6260	5029	25975
15	Other comprehensive income attributable to:				
	Owners of the Company	1198	(1712)	715	914
	Non-controlling interests	-	-	-	-
	Other comprehensive income for the period/ year	1198	(1712)	715	914
16	Total comprehensive income attributable to:				
	Owners of the Company	11151	4548	5744	26889
	Non-controlling interests	-	-	-	-
	Total comprehensive income for the period/ year	11151	4548	5744	26889
17	Paid up equity share capital (Face value INR 10 per share)	752	752	751	752
18	Other equity				98775
19	Earnings per share for continuing operations (not annualised for the quarter) (par value of INR 10/- each)				
	Basic (INR)	132.84	83.55	67.37	286.12
	Diluted (INR)	131.55	82.94	67.30	285.16
20	Earnings per share for discontinued operations (not annualised for the quarter) (par value of INR 10/- each)				
	Basic (INR)	-	-	(0.12)	60.77
	Diluted (INR)	-	-	(0.12)	60.56
21	Earnings per share for continuing and discontinued operations (not annualised for the quarter) (par value of INR 10/- each)				
	Basic (INR)	132.84	83.55	67.25	346.89
	Diluted (INR)	131.55	82.94	67.18	345.72

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SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

Sl. No.	Particulars	Quarter ended		INR in lacs	
		30.06.2021	31.03.2021	30.06.2020	31.03.2021
		Unaudited	Audited (refer note 3)	Unaudited	Audited
1	Segment revenue				
	(Revenue / Income from segments)				
(a)	Roofing Solutions	41199	23008	29461	89440
(b)	Building Solutions	8377	9612	2943	27742
(c)	Polymer Solutions	10770	12164	4798	38423
(d)	Flooring Solutions	37879	39253	31983	148126
(e)	Others	228	398	168	868
	Total	98453	84435	69353	304599
	Less: Inter-segment revenue	102	40	57	242
	Revenue / Income from continuing operations	98351	84395	69296	304357
	Revenue / Income from discontinued operations (refer note 5)	-	-	421	449
	Revenue / Income from continuing and discontinued operations	98351	84395	69717	304806
2	Segment results				
	Profit before tax from segments				
(a)	Roofing Solutions	11691	5210	8041	20780
(b)	Building Solutions	409	1118	(935)	1554
(c)	Polymer Solutions	897	1026	(203)	2685
(d)	Flooring Solutions	2171	2816	2004	10675
(e)	Others	147	49	132	346
	Total	15315	10219	9039	36040
	Less:				
	i) Interest	73	184	769	1580
	ii) Other unallocable expenditure net-off unallocable income	1334	1932	1133	5296
	Total profit before tax from continuing operations	13908	8103	7137	29164
	Total profit before tax from discontinued operations (refer note 5)	-	-	(13)	6134
	Total profit before tax from continuing and discontinued operations	13908	8103	7124	35298
3	Segment assets				
(a)	Roofing Solutions	33296	37000	33371	37000
(b)	Building Solutions	23107	22801	22543	22801
(c)	Polymer Solutions	26484	25000	23034	25000
(d)	Flooring Solutions	108316	107004	102497	107004
(e)	Others	3571	3901	4687	3901
(f)	Unallocated	19519	15642	19340	15642
	Total assets - continuing operations	214293	211348	205472	211348
	Total assets - discontinued operations (refer note 5)	-	-	1792	-
	Total assets - continuing and discontinued operations	214293	211348	207264	211348
4	Segment liabilities				
(a)	Roofing Solutions	17627	17312	18354	17312
(b)	Building Solutions	6914	6932	5817	6932
(c)	Polymer Solutions	5408	6410	4009	6410
(d)	Flooring Solutions	58403	59463	57867	59463
(e)	Others	93	159	155	159
(f)	Unallocated	15136	21545	40555	21545
	Total liabilities - continuing operations	103581	111821	126757	111821
	Total liabilities - discontinued operations (refer note 5)	-	-	442	-
	Total liabilities - continuing and discontinued operations	103581	111821	127199	111821

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Notes:

- 1 The financial results of HIL Limited ("the Company") and its subsidiaries (the Company and its subsidiaries together referred to as "the Group"), and its joint venture have been prepared in accordance with Indian Accounting Standards ("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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2 The above results for the quarter ended 30 June 2021 were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 30 July 2021. The statutory auditors have expressed an unmodified review opinion on these results.
- 3 The figures for the quarter ended 31 March 2021 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures upto the third quarter of the previous financial year. The figures upto the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
- 4 The Company in financial year 1979-80 had invested in Supercor Industries Limited, Nigeria ("Supercor"). Supercor suspended its operations from November 2015 and closed its offices because of which it has not prepared any financial statements since then. Therefore, the Company has been unable to incorporate the requisite financial information, if any, of Supercor in its consolidated financial statements as required under Section 129(3) of the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company's investment in Supercor as at 30 June 2021 amounts to INR NIL (31 March 2021: INR NIL), after considering the provision for diminution in value of investments amounting to INR 142.60 lacs (31 March 2021: INR 142.60 lacs). During the quarter, on the basis of the request filed by the Company, an intimation was received from Reserve Bank of India for suspension of the Unique Identification Number allotted to Supercor.
- 5 The Board of Directors at their meeting held on 16 January 2020 approved the sale and transfer of the Company's calcium silicate insulation products division operated under the brand "HYSIL" to Calderys India Refractories Limited through a slump sale arrangement on a going concern basis, subject to completion of certain conditions precedent set out in the Business Transfer Agreement ("BTA"). Accordingly, the sale and transfer of business was completed on 10 July 2020 with a purchase consideration of INR 7764 lacs as per the terms of BTA. The profit of the said business is shown under "Discontinued operations" in the statement of profit and loss in the above results.

Brief details of results of discontinued operations are given as under:

Particulars	Quarter ended			INR in lacs
	30.06.2021	31.03.2021	30.06.2020	31.03.2021
	Unaudited	Audited (refer note 3)	Unaudited	Audited
Revenue from operations	-	-	421	449
Other income	-	-	1	-
Total income	-	-	422	449
Total expenses	-	-	435	371
(Loss)/ profit before tax	-	-	(13)	78
Tax (credit)/ expenses	-	-	(4)	20
(Loss)/ profit from operating activities, net of tax (I)	-	-	(9)	58
Profit on sale of discontinued operation	-	-	-	6056
Tax expense on profit on sale of discontinued operation	-	-	-	1564
Profit from sale of discontinued operations, net of tax (II)	-	-	-	4492
(Loss)/ profit from discontinued operations (I+II)	-	-	(9)	4550

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**TOGETHER, WE BUILD.**

- 6 The unaudited standalone financial results, for the quarter ended 30 June 2021 can be viewed on the websites of the Company, National Stock Exchange of India Limited (NSE) and BSE Ltd (BSE) at www.hil.in, www.nseindia.com and www.bseindia.com respectively. Information of unaudited standalone financial results of the Company in terms of Regulation 47(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is as under:

Particulars	Quarter ended			INR in lacs
	30.06.2021	31.03.2021	30.06.2020	Year ended
	Unaudited	Audited (refer note 3)	Unaudited	31.03.2021 Audited
Revenue from operations from continuing operations	60523	45206	37448	156589
Profit before tax from continuing operations	11868	5420	5329	19162
Net profit for the period/ year after tax from continuing operations	8884	4055	3796	14225
Net (loss)/ profit for the period/ year after tax from discontinued operations	-	-	(9)	4550
Other comprehensive income for the period/ year	-	25	-	9
Total comprehensive income for the period/ year	8884	4080	3787	18784

- 7 The Group has considered internal and external sources of information up to the date of approval of the above financial results in evaluating the possible impact that may result from the pandemic relating to COVID-19 on the carrying amounts of property, plant and equipment, goodwill, other intangible assets, inventories, receivables, investments and other financial assets. The Group has applied prudence in arriving at the estimates and assumptions and also performed sensitivity analysis on the assumptions used. The Group is confident about the recoverability of these assets. However, the impact of the global health pandemic may be different from that estimated as at the date of approval of the above financial results. Considering the continuing uncertainties, the Group will continue to closely monitor any material changes to future economic conditions.
- 8 The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the Company towards Provident Fund and Gratuity. The Ministry of Labour and Employment has released draft rules for the Code on Social Security, 2020 on 13 November 2020, and has invited suggestions from stakeholders which are under active consideration by the Ministry. The Company will assess the impact and its evaluation once the subject rules are notified and will give appropriate impact in its financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.

By order of the Board

DHIRUP
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CHOUHARY
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by DHIRUP ROY
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Date: 2021.07.30
13:39:56 +05'30'

Dhirup Roy Choudhary
Managing Director and
Chief Executive Officer
DIN: 07707322

Place: Kuala Lumpur
Date: 30 July 2021