



# The Indian Hume Pipe Co. Ltd.

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CIN : L51500MH1926PLC001255

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2014							₹ in Lacs
Sr. No.	PARTICULARS	Unaudited (Reviewed)			Unaudited (Reviewed)		Audited
		Quarter ended			Half Year ended		Year ended
		30-09-2014	30-06-2014	30-09-2013	30-09-2014	30-09-2013	31-03-2014
<b>1</b>	<b>(a) Net sales/income from operations</b>	<b>24989.89</b>	<b>19541.36</b>	<b>18129.14</b>	<b>44531.25</b>	<b>34194.49</b>	<b>81417.23</b>
	(b) Other operating income	111.90	152.28	30.67	264.18	77.15	482.49
	<b>Total income from operations (net)</b>	<b>25101.79</b>	<b>19693.64</b>	<b>18159.81</b>	<b>44795.43</b>	<b>34271.64</b>	<b>81899.72</b>
<b>2</b>	<b>Expenses</b>						
	a) Cost of materials consumed	3971.28	3536.47	4402.51	7507.75	7580.41	15330.80
	b) Changes in inventories of finished goods and work-in progress	(559.44)	142.82	(61.71)	(416.62)	(161.32)	(422.43)
	c) Construction expenses	15664.97	11385.91	9098.95	27050.88	18313.44	48053.77
	d) Other manufacturing expenses	408.35	338.20	455.74	746.55	736.48	1495.95
	e) Works and office establishment expenses	708.63	656.72	622.76	1365.35	1257.82	2791.23
	f) Employees benefits expenses	1297.69	1111.28	1033.55	2408.97	2011.25	4270.37
	g) Depreciation and amortisation expenses (refer note no-4a)	290.62	272.15	185.16	562.77	364.90	782.80
	h) Other expenses	916.42	662.92	643.88	1579.34	1088.49	2872.43
	<b>i) Total expenses</b>	<b>22698.52</b>	<b>18106.47</b>	<b>16380.84</b>	<b>40804.99</b>	<b>31191.47</b>	<b>75174.92</b>
<b>3</b>	<b>Profit from operations before other income, finance costs and exceptional items (1-2)</b>	<b>2403.27</b>	<b>1587.17</b>	<b>1778.97</b>	<b>3990.44</b>	<b>3080.17</b>	<b>6724.80</b>
4	Other income	45.72	150.81	47.42	196.53	109.45	444.22
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	2448.99	1737.98	1826.39	4186.97	3189.62	7169.02
6	Finance costs	1144.10	1001.92	802.29	2146.02	1521.83	3367.84
<b>7</b>	<b>Profit from ordinary activities after finance costs but before Exceptional Items (5-6)</b>	<b>1304.89</b>	<b>736.06</b>	<b>1024.10</b>	<b>2040.95</b>	<b>1667.79</b>	<b>3801.18</b>
8	Exceptional items - Income (Refer note no - 3)	312.35	-	-	312.35	-	-
<b>9</b>	<b>Profit from ordinary activities before tax (7+8)</b>	<b>1617.24</b>	<b>736.06</b>	<b>1024.10</b>	<b>2353.30</b>	<b>1667.79</b>	<b>3801.18</b>
10	Tax expenses	441.00	258.00	356.50	699.00	583.50	1395.52
<b>11</b>	<b>Net profit from ordinary activities after tax (9-10)</b>	<b>1176.24</b>	<b>478.06</b>	<b>667.60</b>	<b>1654.30</b>	<b>1084.29</b>	<b>2405.66</b>
12	Extraordinary items (net of tax expenses)	-	-	-	-	-	-
<b>13</b>	<b>Net profit for the period (11+12)</b>	<b>1176.24</b>	<b>478.06</b>	<b>667.60</b>	<b>1654.30</b>	<b>1084.29</b>	<b>2405.66</b>
<b>14</b>	<b>Paid-up equity share capital</b> (Face value of ₹. 2 each)	<b>484.47</b>	<b>484.47</b>	<b>484.47</b>	<b>484.47</b>	<b>484.47</b>	<b>484.47</b>
<b>15</b>	<b>Reserves excluding revaluation reserves</b>						<b>24947.14</b>
<b>16</b>	<b>Earnings per share of ₹.2/(not annualised*)</b>						
	i) Basic and Diluted EPS (in ₹) before exceptional items	3.57*	1.97*	2.76*	5.54*	4.48*	9.93
	ii) Basic and Diluted EPS (in ₹) after exceptional items	4.86*	1.97*	2.76*	6.83*	4.48*	9.93
PART II							
<b>A</b>	<b>PARTICULARS OF SHAREHOLDINGS</b>						
1	Public shareholdings						
	-- Number of shares	7286200	7286200	7286200	7286200	7286200	7286200
	-- Percentage of Shareholding	30.08	30.08	30.08	30.08	30.08	30.08
2	Promoters and Promoter group Shareholding						
	a) Pledged/Encumbered						
	-- Number of shares	NIL	NIL	NIL	NIL	NIL	NIL
	-- Percentage of shares	NIL	NIL	NIL	NIL	NIL	NIL
	(as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL	NIL
	(as a % of the total share capital of the Company.)	NIL	NIL	NIL	NIL	NIL	NIL
	b) Non - Encumbered						
	-- Number of shares	16937385	16937385	16937385	16937385	16937385	16937385
	-- Percentage of shares	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	(as a % of the total shareholding of promoter and promoter group)	100.00%	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%	69.92%
<b>B</b>	<b>INVESTOR COMPLAINS</b>						
	Pending at the beginning of the quarter	NIL					
	Received during the quarter	4					
	Disposed off during the quarter	4					
	Remaining unresolved at the end of the quarter	NIL					

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## SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2014.

Sr. No.	PARTICULARS	Unaudited (Reviewed)			Unaudited (Reviewed)		Audited
		Quarter ended			Half Year ended		Year ended
		30-09-2014	30-06-2014	30-09-2013	30-09-2014	30-09-2013	31-03-2014
<b>1</b>	<b>Segment Revenue</b>						
	a. Construction contracts of Water supply schemes, pipe supply & laying projects	24664.49	19338.16	17962.78	44002.65	33853.27	80720.13
	b. Others	325.40	203.20	166.36	528.60	341.22	697.10
	Total	24989.89	19541.36	18129.14	44531.25	34194.49	81417.23
	Less: Intersegment revenue	-	-	-	-	-	-
	<b>Net Income from Operations</b>	<b>24989.89</b>	<b>19541.36</b>	<b>18129.14</b>	<b>44531.25</b>	<b>34194.49</b>	<b>81417.23</b>
<b>2</b>	<b>Segment Results</b>						
	Profit/(Loss) before tax and interest						
	a. Construction contracts of Water supply schemes, pipe supply & laying projects	2969.84	2067.43	2344.80	5037.27	4149.67	8982.54
	b. Others	92.14	34.15	0.99	126.29	6.45	54.38
	c. Exceptional Items	312.35	-	-	312.35	-	-
	Total	3374.33	2101.58	2345.79	5475.91	4156.12	9036.92
	Less: Finance costs	1144.10	1001.92	802.29	2146.02	1521.83	3367.84
	Less : Excess of Unallocable Expenditure over Unallocable (Income)	612.99	363.60	519.40	976.59	966.50	1867.90
	<b>Total Profit before Tax</b>	<b>1617.24</b>	<b>736.06</b>	<b>1024.10</b>	<b>2353.30</b>	<b>1667.79</b>	<b>3801.18</b>
<b>3</b>	<b>Capital Employed</b>						
	(Segment Assets - Segment Liabilities)						
	a. Construction contracts of Water supply schemes, pipe supply & laying projects	56926.58	53792.94	48862.46	56926.58	48862.46	50493.26
	b. Others	589.61	570.06	358.87	589.61	358.87	712.17
	Unallocated	(30455.61)	(28509.85)	(24430.90)	(30455.61)	(24430.90)	(25773.82)
	<b>Total Capital Employed</b>	<b>27060.58</b>	<b>25853.15</b>	<b>24790.43</b>	<b>27060.58</b>	<b>24790.43</b>	<b>25431.61</b>

## STATEMENT OF ASSETS AND LIABILITIES AS AT 30th SEPTEMBER 2014.

₹ in Lacs

PARTICULARS	Unaudited (Reviewed)	Audited
	As at 30-09-2014	As at 31-03-2014
<b>(A) EQUITY AND LIABILITIES</b>		
<b>1 Shareholders' Funds</b>		
a) Share Capital	484.47	484.47
b) Reserves & Surplus	26576.11	24947.14
Sub-total-Shareholders' funds	27060.58	25431.61
<b>2 Non-current liabilities</b>		
a) Long-term borrowings	2437.50	2812.50
b) Deferred tax liabilities (net)	135.46	208.50
c) Other long-term liabilities	2605.66	2671.04
d) Long-term provisions	197.25	188.41
Sub-total-Non-current liabilities	5375.87	5880.45
<b>3 Current liabilities</b>		
a) Short-term borrowings	30774.05	21754.63
b) Trade payables	17937.64	15174.52
c) Other current liabilities	21698.83	18931.74
d) Short-term provisions	333.84	1056.96
Sub-total-Current liabilities	70744.36	56917.85
<b>TOTAL- EQUITY AND LIABILITIES</b>	<b>103180.81</b>	<b>88229.91</b>
<b>(B) ASSETS</b>		
<b>1 Non-current Assets</b>		
a) Fixed assets	8470.26	8483.60
b) Non-current investments	104.65	118.10
c) Long-term loans and advances	1322.95	1155.24
d) Other non-current assets	2475.61	2256.05
Sub-total-Non-current assets	12373.47	12012.99
<b>2 Current Assets</b>		
a) Current investments	-	45.00
b) Inventories	46656.38	35372.94
c) Trade receivables	20342.55	22831.24
d) Cash and cash equivalents	4743.76	1872.75
e) Short-term loans and advances	19023.35	16059.43
f) Other current assets	41.30	35.56
Sub-total-Current assets	90807.34	76216.92
<b>TOTAL-ASSETS</b>	<b>103180.81</b>	<b>88229.91</b>

**NOTES**

- 1) The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 12th November, 2014.
- 2) The Statutory Auditors of the Company have carried out a limited review of the financial results for the quarter ended 30th September, 2014.
- 3) Pursuant to amendment to section 220 to the Income Tax Act, 1961, during the quarter, the Company re-assessed its liability towards interest on income tax provision pertaining to earlier years. Due to this re-assessment and based on legal advice obtained, an amount of Rs. 312.35 lacs towards interest provision of earlier years has been written back and disclosed as an exceptional item during the quarter.
- 4) a). During the quarter ended 30th June 2014, Depreciation for the quarter was re-calculated as per provisions of Schedule II of the Companies Act, 2013 ('the Act') considering the balance useful life of the assets as per Part C of the Schedule II of the Act. Taking into account the nature of the operations, the industry that the Company is operating in, and also the assets that are held by the Company, the reducing balance method of depreciation is considered to be suitable. Accordingly, during the current quarter the Company has re-visited these workings for depreciation resulting in a charge of Rs. 272.15 lacs as against Rs. 144.84 lacs reported for the quarter ended 30th June 2014, with consequential decrease in profit before tax of Rs 127.31 lacs.  
b). Due to adoption of useful lives as per Part C of Schedule II of the Act, the depreciation for the quarter and the half year is higher by Rs. 67.88 lacs and Rs. 130.72 lacs respectively.  
c). In accordance with transitional provisions as per note 7(b) to Part C of Schedule II of the Act, the Company has charged off an amount of Rs. 25.32 lacs (net of deferred tax of Rs. 13.05 lacs) in the opening retained earnings pertaining to assets whose balance useful life was NIL as at 1<sup>st</sup> April 2014, pursuant to such adoption
- 5) Development of Company's Lands, The Board has approved :  
i) The terms of proposed agreement for development to be entered with Dosti Reality Ltd in respect of :  
a). Industrial Land at Hadapsar admeasuring about 48,288 sq.mtrs.  
b). Part of the Land at Wadala admeasuring about 8,051.90 sq.mtrs for phase I under Slum Rehabilitation Scheme.  
c). Agreement for Phase II for balance Land admeasuring about 6,018.43 sq.mtrs under Slum Rehabilitation Scheme.  
ii) In view of the development potential of the Land and the possibility of development with a suitable developer, Industrial Land at Badarpur New Delhi, admeasuring about 27,504.78 sq.mtrs. hitherto held as Capital Asset is converted into Stock in Trade w.e.f. 12.11.2014 at a book value of Rs. 399.25 lacs.
- 6) The balance value of the orders on hand as on date is Rs. 2,590 Crores as against Rs. 2,035 Crores in the corresponding period of the previous year.
- 7) Previous period/year figures have been regrouped/rearranged wherever necessary, to conform to the current period classification.

For THE INDIAN HUME PIPE CO. LTD.



RAJAS R DOSHI

CHAIRMAN &amp; MANAGING DIRECTOR

DIN NO. 00050594

Mumbai

Date: 12th November, 2014