

HARIYANA

SHIP BREAKERS LTD

February 13, 2019

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400 001

Sub: Outcome of the meeting of the Board of Directors of Hariyana Ship- Breakers Limited ("the Company") held on February 13, 2019

Ref: Regulation 30 (read with Schedule III- Part A), 33 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") [Scrip Code: BSE-526931]

Dear Sir/Madam,

Kindly note that the Board of Directors of the Company has, in its meeting held today i.e. on Wednesday, February 13, 2019 ("*said meeting*") at 2:00 p.m. at the registered office of the Company situated at 156, Maker Chambers VI, 220, Jamnalal Bajaj Marg, Nariman Point, Mumbai- 400021, *inter alia* considered and approved the Unaudited Financial Results of the Company for the quarter and nine months ended on December 31, 2018 ("Unaudited Financial Results").

The said meeting concluded at 2:45 p.m.


Further, in reference to the above intimation and pursuant to the applicable provisions of SEBI Listing Regulations, please find enclosed herewith:

- a. the Unaudited Financial Results; and
- b. Limited Review Report dated February 13, 2019, issued by the Joint Auditors of the Company w.r.t. the Unaudited Financial Results and taken on record by the Board of Directors of the Company.

The above is for your information and the same is also available on the Company's website i.e. www.hariyanagroup.com.

Thanking you.

Yours faithfully,
For HARIYANA SHIP- BREAKERS LIMITED



Rakesh Reniwal
Managing Director
Encl:a/a



Registered Office: 156 Maker Chambers VI, 220, Jamnalal Bajaj Marg,
Nariman Point, Mumbai- 400 021
Tel: 022 - 22043211; Fax- 22043215 E-mail: contact@hariyanagroup.com
CIN No. L61100MH1981PLC024774 Web Site: www.hariyanagroup.com
ISO 14001:2004/ 9001:2008/ 30000:2009 OHSAS 18001:2007 Certified

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2018

Particulars	(Rupees in Lakhs)					
	Quarter Ended			Nine Months Ended		Year Ended
	31-Dec-18 (Unaudited)	30-Sep-18 (Unaudited)	31-Dec-17 (Unaudited)	31-Dec-18 (Unaudited)	31-Dec-17 (Unaudited)	31-Mar-18 (Audited)
Income						
Revenue from operations	8,563.56	11,590.09	3,998.89	32,737.16	11,822.05	15,717.02
Other income	538.73	252.73	424.41	1,152.44	952.18	2,087.60
Total Income	9,102.28	11,842.82	4,423.30	33,889.59	12,774.23	17,804.62
Expenses						
Cost of materials consumed	3,576.51	4,386.61	2,392.81	10,130.90	4,925.65	5,360.34
Purchases of Stock-in-Trade	7,343.68	2,762.49	3,619.58	10,106.17	8,756.99	23,404.46
Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	(2,191.39)	3,946.57	(2,094.35)	11,391.46	(2,416.27)	(13,887.59)
Employee benefits expense	64.25	69.43	66.77	181.78	147.19	178.79
Excise Duty	-	-	-	-	102.52	102.52
Finance costs	7.85	7.43	6.49	33.85	217.55	390.75
Depreciation and amortization expense	12.97	12.92	11.73	37.01	33.97	45.33
Other expenses	(505.24)	567.74	37.51	1,147.39	218.57	1,185.21
Total expenses	8,308.64	11,753.19	4,040.53	33,028.56	11,986.19	16,779.81
Profit/(loss) before exceptional items and tax	793.64	89.63	382.77	861.04	788.04	1,024.81
Exceptional Items	-	-	-	-	-	-
Profit/(loss) before tax	793.64	89.63	382.77	861.04	788.04	1,024.81
Tax expense:						
Current tax	277.51	29.74	137.62	307.25	265.65	51.67
Deferred tax	(1.80)	(1.70)	(1.30)	(9.89)	7.65	(7.82)
Profit/(loss) for the period	517.93	61.60	246.44	563.68	514.74	980.96
Other Comprehensive Income						
Items that will not be reclassified to profit or loss	-	-	-	-	-	0.65
Income tax relating to items that will not be reclassified to profit and loss account	-	-	-	-	-	(0.19)
Total Comprehensive Income for the period	517.93	61.60	246.44	563.68	514.74	981.42
Paid-up equity share capital (Face Value of the Share Rs. 10/-)	616.67	616.67	616.67	616.67	616.67	616.67
Earnings per equity share (Face value of Rs. 10/- each):						
Basic	8.40	1.00	4.00	9.14	8.35	15.91
Diluted	8.40	1.00	4.00	9.14	8.35	15.91

Notes :

- The above unaudited standalone financial results for the quarter and nine months ended December 31, 2018 have been reviewed by the Audit Committee and approved Board of Directors of the Company at its meeting held on February 13, 2019.
- These financial statements have been prepared in accordance with Indian Accounting Standard (Ind-AS) prescribed under section 133 of the Companies Act 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016. The Statutory Auditors of the Company have carried out a Limited Review of the above unaudited standalone financial results.
- Ind AS 108 establishes standards for the way that public business enterprises report information about operating segments and related disclosures about geographic areas. The company's operations predominantly relate to enhance business performance. Based on the "Management Approach" as defined in Ind AS 108, the Chief Operating Decision Maker (CODM) evaluates the company's performance and allocates resources based on an analysis of various performance indicators by geographic segments. Accordingly, information has been presented on geographic segments. The accounting principles used in the preparation of the financial statements are consistently applied to record revenue and expenditure in individual segments.

Business segments of the company are primarily categorized as: Mumbai and Bhavnagar

4. The above unaudited financial results are standalone results of the company as the company has no subsidiaries or associate companies to consolidate except quarterly share of Profit/(Loss) from partnership firms in which the company has a stake of more than 20%, which is considered at the year end only as per the consistent policy adopted by the company.

5. The figures for the corresponding previous period have been regrouped/reclassified wherever necessary, to make them comparable.

Date: 13.02.2019

Place: Mumbai

Rakesh Reniwal
Rakesh Reniwal
Managing Director



Haryana Ship Breakers Limited

Standalone Statement of Assets & Liabilities

(Rupees in Lakhs)

Particulars	As at	As at
	December 31, 2018	March 31, 2018
	(Unaudited)	(Audited)
ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	654.69	612.11
(b) Capital work-in-progress	29.28	-
(c) Investment Property	251.62	257.02
(d) Other Intangible Assets	0.57	0.70
(e) Financial Assets		
(i) Investments	26,139.56	10,707.53
(f) Other non current assets	102.93	89.64
Current assets		
(a) Inventories	5,449.73	26,972.10
(b) Financial Assets		
(i) Trade Receivable	164.21	16.89
(ii) Cash and cash equivalents	2,332.75	4,459.29
(iii) Loans	666.57	1,985.57
(iv) Other financial assets	1,319.00	28.97
(c) Other current assets	81.85	1,730.03
TOTAL ASSETS	37,192.74	46,859.85
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	616.67	616.67
(b) Other Equity	12,404.66	11,840.99
Non-current liabilities		
(a) Provisions	4.99	3.45
(b) Deferred tax liabilities	49.78	59.67
(c) Other non-current liabilities	13.40	13.40
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	0.35	343.41
(ii) Trade payables	22,537.04	30,782.62
(iii) Other financial liabilities	-	34.33
(b) Other current liabilities	1,249.69	3,123.37
(c) Provisions	15.45	-
(d) Current Tax Liabilities (Net)	300.70	41.94
TOTAL EQUITY AND LIABILITIES	37,192.74	46,859.85

Date: 13.02.2019
Place: Mumbai

Rakesh Reniwal

Rakesh Reniwal
Managing Director



Haryana Ship Breakers Limited

UNAUDITED STANDALONE SEGMENT INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2018

(Rupees in Lakhs)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31-Dec-18	30-Sep-18	31-Dec-17	31-Dec-18	31-Dec-17	31-Mar-18
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Segment Revenue						
(a) Mumbai	-	-	-	-	-	-
(b) Bhavnagar	8,563.56	11,590.09	3,998.89	32,737.16	11,822.05	15,717.02
(c) Unallocated	-	-	-	-	-	-
Total	-	-	-	-	-	-
Less: Inter Segment Revenue	-	-	-	-	-	-
Net Sales/Income from operations	8,563.56	11,590.09	3,998.89	32,737.16	11,822.05	15,717.02
2. Segment Results (Profit/(loss) before interest and tax)						
(a) Mumbai	(72.28)	(6.02)	(94.62)	257.99	385.04	725.37
(b) Bhavnagar	873.78	103.09	483.88	636.90	620.55	690.18
(c) Unallocated	-	-	-	-	-	-
Total	801.50	97.07	389.26	894.88	1,005.59	1,415.55
Less:						
(i) Interest	7.85	7.43	6.49	33.85	217.55	390.75
(ii) Other Unallocable Expense	-	-	-	-	-	-
(iii) Unallocable Income	-	-	-	-	-	-
Total Profit before taxes	793.64	89.64	382.77	861.04	788.04	1,024.80
Income Tax Expenses						
(i) Current Tax	277.51	29.74	137.62	307.25	265.65	51.67
(ii) Deferred Tax	(1.80)	(1.70)	(1.30)	(9.89)	7.65	(7.82)
Profit after Tax	517.93	61.60	246.45	563.68	514.74	980.96
3. Capital Employed (Segment Assets-Segment Liabilities)						
Segment Assets						
(a) Mumbai	31,079.55	23,211.89	21,769.82	31,079.55	21,769.82	17,655.91
(b) Bhavnagar	6,113.19	7,519.99	4,634.69	6,113.19	4,634.69	29,203.93
(c) Unallocated	-	-	-	-	-	-
Segment Liabilities						
(a) Mumbai	506.82	331.43	596.01	506.82	596.01	694.68
(b) Bhavnagar	23,664.59	17,897.05	13,817.52	23,664.59	13,817.52	33,707.50
(c) Unallocated	-	-	-	-	-	-

Date: 13.02.2019
Place: Mumbai

Rakesh Reniwal
Rakesh Reniwal
Managing Director



Lahoti Navneet & Co.
Chartered Accountants
516, Summit Business Bay, Opp. Cinemax,
Chakala, Andheri (E), Mumbai-400093

P. D. Goplani & Associates
Chartered Accountants
A/104-105, Leela Efcee,
Waghawadi Road, Bhavnagar – 364002

**Limited Review Report on Quarterly Unaudited Standalone Financial Results
and Unaudited Year-to-Date results**

To,
The Board of Directors of **Hariyana Ship Breakers Limited**


We have reviewed the accompanying statement of unaudited standalone financial results of **Hariyana Ship Breakers Limited** (the "Company") for the quarter ended December 31, 2018 and the year to date results for the period from April 1, 2018 to December 31, 2018. The statement has been prepared by the company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

These quarterly unaudited standalone financial results have been prepared in accordance with the recognition and measurement principle 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, which are the responsibility of the Company's Management. 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 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

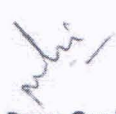
Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results, prepared in accordance with applicable Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Lahoti Navneet & Co.
Chartered Accountants
FRN : 116870W


CA Sanjay Soni
Partner
M. No. 114835



For P. D. Goplani & Associates
Chartered Accountants
FRN : 118023W


CA Prem Goplani
Partner
M. No. 103765



Mumbai
February 13, 2019