



# HARIYANA

## SHIP BREAKERS LTD

August 14, 2018

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 August 14, 2018**

**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 Tuesday, August 14, 2018 ("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 ended June 30, 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 August 14, 2018, issued by the Statutory 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 record.

Thanking you.

Yours faithfully,  
For **HARIYANA SHIP- BREAKERS LIMITED**

**Swati Chauhan**  
Company Secretary  
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](mailto:contact@hariyanagroup.com)

**CIN No. L61100MH1981PLC024774 Web Site:** [www.hariyanagroup.com](http://www.hariyanagroup.com)

**ISO Certified (14001:2004/ 9001:2008/ 30000:2009)**

**Company Name - Hariyana Ship Breakers Limited**  
**Registered office - 156, Maker Chambers VI, 220, Nariman Point, Mumbai - 400021**  
**Website - www.hariyanagroup.com, Email - contact@hariyanagroup.com,**  
**Telephone - +022 - 22043211/12, CIN - L61100MH1981PLC024774**

**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2018**

Particulars	(Rupees in Lakhs)			
	Quarter Ended			Year Ended
	30-Jun-18 (Unaudited)	31-Mar-18 (Unaudited)	30-Jun-17 (Unaudited)	31-Mar-18 (Audited)
<b>Income</b>				
Revenue from operations	12,583.51	3,894.97	5,973.01	15,717.02
Other income	360.98	1,135.43	302.55	2,087.60
<b>Total Income</b>	<b>12,944.49</b>	<b>5,030.39</b>	<b>6,275.57</b>	<b>17,804.62</b>
<b>Expenses</b>				
Cost of materials consumed	2,167.78	434.69	790.58	5,360.34
Purchases of Stock-in-Trade	-	14,647.47	3,844.05	23,404.46
Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	9,636.29	(11,471.32)	971.45	(13,887.59)
Employee benefits expense	48.09	31.60	33.96	178.79
Excise Duty	-	-	102.52	102.52
Finance costs	18.56	173.19	80.41	390.75
Depreciation and amortization expense	11.12	11.36	10.94	45.33
Other expenses	1,084.89	966.64	79.84	1,185.21
<b>Total expenses</b>	<b>12,966.73</b>	<b>4,793.63</b>	<b>5,913.75</b>	<b>16,779.81</b>
<b>Profit/(loss) before exceptional items and tax</b>	<b>(22.24)</b>	<b>236.76</b>	<b>361.81</b>	<b>1,024.81</b>
Exceptional Items	-	-	-	-
<b>Profit/(loss) before tax</b>	<b>(22.24)</b>	<b>236.76</b>	<b>361.81</b>	<b>1,024.81</b>
<b>Tax expense:</b>				
Current tax	-	(213.98)	119.86	51.67
Deferred tax	(6.39)	(15.48)	(0.39)	(7.82)
<b>Profit/(loss) for the period</b>	<b>(15.85)</b>	<b>466.22</b>	<b>242.34</b>	<b>980.96</b>
<b>Other Comprehensive Income</b>				
Items that will not be reclassified to profit or loss	-	0.65	-	0.65
Income tax relating to iteams that will not be reclassified to profit and loss account	-	(0.19)	-	(0.19)
<b>Total Comprehensive Income for the period</b>	<b>(15.85)</b>	<b>466.68</b>	<b>242.34</b>	<b>981.42</b>
<b>Paid-up equity share capital (Face Value of the Share Rs. 10/- each)</b>	<b>616.67</b>	<b>616.67</b>	<b>616.67</b>	<b>616.67</b>
<b>Earnings per equity share (Face value of Rs. 10/- each):</b>				
Basic	(0.26)	7.56	3.93	15.91
Diluted	(0.26)	7.56	3.93	15.91

**Notes :**

- The above financial results for the quarter ended June 30, 2018 have been reviewed by the Audit Committee and approved Board of Directors of the Company at its meeting held on August 14, 2018.
- 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 aforesaid 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

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



**Haryana Ship Breakers Limited**

**UNAUDITED STANDALONE SEGMENT INFORMATION FOR THE QUARTER ENDED JUNE 30, 2018**

(Rupees in Lakhs)

Particulars	Quarter Ended			Year Ended
	30-Jun-18	31-Mar-18	30-Jun-17	31-Mar-18
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1. Segment Revenue</b>				
(a) Mumbai	-	-	-	-
(b) Bhavnagar	12,583.51	3,894.97	5,973.01	15,717.02
(c) Unallocated	-	-	-	-
Total				
Less: Inter Segment Revenue	-	-	-	-
<b>Net Sales/Income from operations</b>	<b>12,583.51</b>	<b>3,894.97</b>	<b>5,973.01</b>	<b>15,717.02</b>
<b>2. Segment Results (Profit/(loss) before interest and tax )</b>				
(a) Mumbai	336.29	340.33	211.52	725.37
(b) Bhavnagar	(339.96)	69.63	230.71	690.18
(c) Unallocated	-	-	-	-
<b>Total</b>	<b>(3.67)</b>	<b>409.96</b>	<b>442.22</b>	<b>1,415.55</b>
Less:				
(i) Interest	18.56	173.19	80.41	390.75
(ii) Other Unallocable Expense	-	-	-	-
(iii) Unallocable Income	-	-	-	-
<b>Total Profit before taxes</b>	<b>(22.24)</b>	<b>236.76</b>	<b>361.82</b>	<b>1,024.81</b>
Income Tax Expenses				
(i) Current Tax	-	(213.98)	119.86	51.67
(ii) Deferred Tax	(6.39)	(15.48)	(0.39)	(7.82)
<b>Profit after Tax</b>	<b>(15.85)</b>	<b>466.22</b>	<b>242.35</b>	<b>980.96</b>
<b>3. Capital Employed (Segment Assets-Segment Liabilities)</b>				
<b>Segment Assets</b>				
(a) Mumbai	22,079.69	17,655.91	13,700.88	17,655.91
(b) Bhavnagar	16,074.77	29,203.93	9,418.24	29,203.93
(c) Unallocated	-	-	-	-
<b>Segment Liabilities</b>				
(a) Mumbai	311.57	694.68	673.89	694.68
(b) Bhavnagar	25,401.09	33,707.51	10,714.66	33,707.51
(c) Unallocated	-	-	-	-

For and on behalf of the Board

*Aarek*

**Rakesh Reniwal**  
Managing Director

Date: August 14, 2018

Place: Mumbai





**Limited Review Report on Quarterly Standalone Financial Results**

Review Report to,  
The Board of Directors,  
**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 June 30, 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.

We did not review the financial statements of one branch, Mumbai, included in the quarterly unaudited standalone financial results, whose interim financial statements and other financial information have been reviewed by other auditors whose report has been furnished to us by the management, and our opinion on the quarterly financial results, to the extent they have been derived from such interim financial statements is based solely on the report of such other auditors.

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



**CA. Sonam Langalia**  
Partner  
M. No. 154014

Mumbai  
August 14, 2018