

HARIYANA SHIP BREAKERS LTD

Date: 14th August, 2016

To,
Dept. of Corporate Services
BSE Limited
P.J. Tower, Fort,
Mumbai- 400 001

Sub: Outcome of the meeting of the Board of Directors of Hariyana Ship Breakers Limited (" the Company")

Ref: Regulation 33, 50 read with Schedule III part A Clause A(4) (h) and other applicable provisions of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (" SEBI Regulations")

Scrip Code & ID: 526931 & HRYNSHP
ISIN: INE400G01011

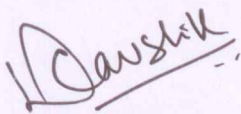
Dear Sir/Madam,

With reference to the captioned subject, we would like to inform you that the Board Meeting of the Company scheduled for Sunday 14th August, 2016 at 2.00 p.m. at the registered office of the Company situated at 156, Maker Chambers VI, 220, Jammalal Bajaj Marg, Nariman Point, Mumbai-400021, Maharashtra, has inter alia, considered and approved the Un-Audited Financial Results for the quarter ended 30th June, 2016 and took note of the Limited Review Report for the quarter ended 30th June, 2016.

The said meeting concluded at 2.30 p.m.

Kindly take the above for your information and record.
Thanking you.

Yours faithfully,
For Hariyana Ship Breakers Limited,



Authorised Signatory
Place: Mumbai



Cc:
Central Depository Services (India)Ltd.
16th& 17th Floor
Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai- 400 023

National Securities Depository Limited
Tradeworld, 4th& 5th floors,
Kamala Mills Compound
Lower Parel
Mumbai- 400 013

Corporate Office: 156 – Maker Chambers VI, 220, Jammalal Bajaj Marg,
Nariman Point, Mumbai- 400 021.

Tel.- 022 - 22043211 Fax- 22043215 E-mail: contact@hariyanagroup.com, hsbl@vsnl.com,
CIN No. L61100MH1981PLC024774 Web Site: www.hariyanagroup.com

ISO 9001-2000/14001-2004/ 30000-2009 & OHSAS 18001-2007 Certified

HARIYANA SHIP BREAKERS LIMITED

Registered off.: 156 Maker Chambers VI, 220 Jamnalal Bajaj Marg, Nariman Point, Mumbai 400 021

Phone: 022-2204 3211 Fax No: 022-2204 3215 Email: contact@hariyanagroup.com

CIN: L27100MH1988PLC194523

PART I : UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON JUNE 30, 2016

(Rs.in Lacs)

Particulars	Quarter Ended			Twelve Months Ended
	30.06.2016	31.03.2016	30.06.2015	31.03.2016
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1 INCOME FROM OPERATIONS				
Net Sales/Income from operations	14,094.24	9,346.00	9,294.25	36,569.75
Other Income	1,139.91	785.20	425.95	2,451.93
Total Income from Operations	15,234.15	10,131.20	9,720.20	39,021.68
2 EXPENSES				
a) Cost of Raw Materials Consumed	1,409.02	39.16	406.28	901.70
b) Purchase of stock - in - trade	12,128.52	1,836.13	8,703.11	34,264.56
c) Changes in Inventories of finished goods, work-in-progress and stock-in-trade	232.57	4,934.33	(878.96)	(252.84)
d) Employee Benefit Expenses	18.09	8.66	8.37	32.41
e) Depreciation and Amortization Expenses	50.32	49.47	52.90	209.18
f) Other Expenses	169.69	1,661.03	342.88	2,362.65
TOTAL EXPENSES	14,008.21	8,528.78	8,634.58	37,517.66
3 Profit / (Loss) from operations before other income, finance costs and exceptional items	1,225.94	1,602.42	1,085.62	1,504.02
4 Other Income	-	-	-	-
5 Profit / (Loss) from ordinary activities before finance costs and exceptional items	1,225.94	1,602.42	1,085.62	1,504.02
6 Finance Costs	351.72	166.58	217.19	718.59
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items	874.22	1,435.84	868.43	785.43
8 Exceptional Items	-	-	-	-
9 Profit / (Loss) from ordinary activities before tax	874.22	1,435.84	868.43	785.43
10 Tax Expenses	297.63	42.68	283.34	42.68
11 Net Profit / (Loss) from ordinary activities after tax	576.59	1,393.16	585.09	742.75
12 Extraordinary items (net of tax expense)	-	-	-	-
13 Net Profit / (Loss) for the period	576.59	1,393.16	585.09	742.75
14 Share of Profit / (loss) of associates	-	-	-	-
15 Minority Interest	-	-	-	-
16 Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates	576.59	1,393.16	585.09	742.75
17 Paid up equity share capital (Face Value of the share shall be indicated)	616.67 Rs.10 each	616.67 Rs.10 each	616.67 Rs.10 each	616.67 Rs.10 each
18 Reserve excluding Revaluation Reserves	-	-	-	9,891.58
19 Earning Per Share (EPS)				
- Basic	9.35	22.59	9.49	12.04
- Diluted	9.35	22.59	9.49	12.04



HARIYANA SHIP BREAKERS LIMITED

Registered off.: 156 Maker Chambers VI, 220 Jammalal Bajaj Marg, Nariman Point, Mumbai 400 021

(C) Segment Information	Particulars	Quarter Ended			Twelve Months Ended
		30.06.2016	31.03.2016	30.06.2015	31.03.2016
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
SEGMENT REVENUE					
Revenue from Each Segment					
a) Trading & Investment Unit	13,755.89	768.95	411.81	2,448.54	
b) Shipbreaking Unit	1,388.68	7.37	467.31	1,054.39	
c) Trading Unit - Bhavnagar	88.08	9,337.72	8,839.85	35,495.39	
d) Steel & Power Unit	1.50	17.16	1.23	23.36	
REVENUE FROM OPERATIONS	15,234.15	10,131.20	9,720.20	39,021.68	
SEGMENT RESULTS					
a) Trading & Investment Unit	1,385.00	754.70	399.11	2,406.66	
b) Shipbreaking Unit	(126.21)	(48.72)	(100.66)	(133.10)	
c) Trading Unit - Bhavnagar	10.59	947.94	834.65	(575.58)	
d) Steel & Power Unit	(43.44)	(51.50)	(47.48)	(193.96)	
Total	1,225.94	1,602.42	1,085.62	1,504.02	
Less:					
Finance Cost	351.72	166.58	217.19	718.59	
Unallocable expenses (net)	-	-	-	-	
PROFIT BEFORE TAX	874.22	1,435.84	868.43	785.43	
SEGMENT CAPITAL EMPLOYED					
a) Trading & Investment Unit			17,028.90	19,440.56	
b) Shipbreaking Unit			190.34	341.34	
c) Trading Unit - Bhavnagar			(6,398.04)	(9,593.98)	
d) Steel & Power Unit			306.28	364.64	
Unallocable Assets (net)			11,127.48	10,552.56	
Total Capital Employed (net)			11,127.48	10,552.56	

Note:

- (i) The above audited Financial result have been reviewed & recommended by the Audit Committee and considered & taken on record by the Board of Directors at their meeting held on 14th August 2016.
- (ii) During the F.Y.16-17 company has purchased two ships for recycling namely M.V.VENU & M.V.MERC having tonnage of 21165 MT & 22333 MT. Cost of ships Rs.39 crs & 43 crs respectively.Total cost being Rs.82 crs.
- (iii) During the Financial year, Rupee has Depreciated against all the major foreign exchange currencies, it has made an advance impact on the operation of the company, which resulted in higher foreign exchange fluctuation losses.
- (iv) The company continues to carry out the trading activities in Mumbai & Bhavnagar & Real Estate (Constraction) activities at Bangalore
- (v) The above results do not include share of profit/(Loss) from partnership firms (Bangalore) as the same is considered at the year end.
- (vi) There are no investor complaint pending as on 1st April 2016. During the quarter, the Company didn't received any complaints. During the Quarter there is no complaint pending as on 30th June 2016.
- (vii) The Statutory Auditors have carried out "Limited Review" of the above Financial results.
- (viii) Previous Year's figures have been regrouped/recasted wherever necessary.

Place : Mumbai

Date : 14th August 2016

Regd.Off. 156 Maker Chambers VI, 220 Jammalal Bajaj Marg, Nariman Point, Mumbai - 400 021.

For Hariyana Ship Breakers Limited

Shanti Sarup

(Shanti Sarup Reniwal)
(chairman & Managing Director)



HARIYANA SHIP BREAKERS LIMITED

Registered off.: 156 Maker Chambers VI, 220 Jamnalal Bajaj Marg, Nariman Point, Mumbai 400 021
 Ph. 022-2204 3211 Fax: 022-2204 3215 email. contact@hariyanagroup.com
 CIN.: L27100MH1988PLC194523

Unaudited Statement of Assets and Liabilities as at June 30, 2016

PARTICULARS		Unaudited	Audited
		As at June 30, 2016	As at March 31, 2016
(A)	EQUITY AND LIABILITIES		
1	Shareholder's funds	61,666,670	61,666,670
	a) Share Capital	1,051,081,424	993,589,190
	b) Reserves and Surplus		
	Shareholder's funds	1,112,748,094	1,055,255,860
2	Minority Interest	-	-
3	Non-current Liabilities	65,983,033	64,534,974
	a) Long Term Borrowings	1,340,000	1,340,000
	b) Other Long Term Liabilities	22,006,080	22,661,046
	c) Deferred tax Liabilities		
	Non-current Liabilities	89,329,113	88,536,020
4	Current Liabilities	30,863,219	3,012,647
	a) Short Term Borrowings	2,627,900,278	1,359,769,042
	b) Trade Payables	27,549,645	16,666,498
	c) Other Current Liabilities	30,788,660	42,056
	d) Short-Term Provisions		
	Current Liabilities	2,717,101,802	1,379,490,243
	TOTAL - EQUITY AND LIABILITIES	3,919,179,009	2,523,282,123
(B)	ASSETS		
1	Non-current assets		
	a) FIXED ASSETS	149,544,622	151,448,702
	(i) Tangible assets	16,572	21,939
	(ii) Intangible Assets	149,561,194	151,470,641
	b) Non-Current Investments	735,307,391	769,878,446
	c) Long-Term Loans & Advances	17,505,253	7,206,164
	Non-current assets	902,373,838	928,555,251
2	Current assets	688,327,727	36,293,241
	a) Inventories	1,217,270,190	347,109,475
	b) Trade Receivables	3,537,843	10,860,156
	c) Cash & Cash Equivalents	1,107,402,451	1,200,197,040
	d) Short-Term Loan & Advances	266,960	266,960
	e) Other Current Assets		
	Current assets	3,016,805,171	1,594,726,872
	TOTAL - ASSETS	3,919,179,009	2,523,282,123





P. D. Goplani & Associates

Chartered Accountants

Limited review report on standalone financial results

Review Report to the Board of Directors of HARIYANA SHIP BREAKERS LIMITED

We have reviewed the accompanying statement of unaudited financial results of HARIYANA SHIP BREAKERS LIMITED for the period ended June 30, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. 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) 2400, Engagements to Review Financial Statements 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

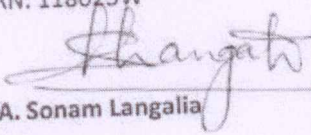
Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information 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, except non implementation of Accounting Standards on Consolidation of quarterly results of Associate Partnership Firms and Joint Ventures which have not been presented in the form of Consolidated Results. The Management is of the view that it is line with the consistent accounting policy adopted by the company to consolidate the same on annual basis only.

We did not review the financial statements of two branches included in the quarterly financial results and year to date results, whose interim financial statements and other financial information have been reviewed by other auditors whose report has been furnished to us, and our opinion on the quarterly financial results and the year to date 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

Bhavnagar

August 13, 2016

