

HARIYANA SHIP BREAKERS LIMITED

Regd. Off. : 156, Maker Chamber VI, 220, Jamnalal Bajaj Marg, Nariman Point, Mumbai - 400021

Ph. 022-2204 3211 Fax: 022-2204 3215 email. contact@hariyanagroup.com

ISO: 9001-2000/14001-2004/ 30000-2009 & OHSAS 18001-2007 Certified CIN: L61100MH1981PLC024774

PART - I : UNAUDITED FINANCIAL RESULTS FOR THE NINE MONTHS ENDED ON 31st DECEMBER 2014

	Particulars	Quarter ended			For Nine Months		Financial Year ended
		31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	INCOME FROM OPERATIONS						
	Gross Sales/Income from operations	13,632.66	3,495.75	3,993.44	17,128.41	37,156.46	46,912.88
	Other Income	1,018.14	413.44	697.13	1,431.57	1,698.03	3,170.07
	Total Income from Operations	14,650.79	3,909.19	4,690.57	18,559.98	38,854.49	50,082.95
2	EXPENSES						
	a) Consumption of raw materials	8,882.40	3,369.25	3,199.08	12,251.65	8,111.30	14,451.35
	b) Increase/decrease in stock in trade and work in progress	(4,703.47)	(17.83)	83.43	(4,721.30)	306.31	306.51
	c) Purchases of Traded Goods	9,380.96	17.83	378.45	9,398.79	27,124.34	29,558.10
	d) Employees cost	87.32	29.47	31.70	116.79	125.14	176.96
	e) Depreciation	103.60	82.04	45.49	185.63	138.52	181.56
	f) Other Expenditure	896.29	599.32	204.26	1,495.61	2,132.88	2,555.20
	TOTAL EXPENSES	14,647.11	4,080.07	3,942.41	18,727.18	37,938.49	47,229.68
3	PROFIT BEFORE FINANCE COST AND TAXES (1-2)	3.68	(170.88)	748.16	(167.19)	916.00	2,853.27
4	FINANCE COSTS	182.16	20.38	84.32	202.54	1,064.60	1,298.52
5	PROFIT BEFORE TAXES (3-4)	(178.47)	(191.26)	663.84	(369.73)	(148.60)	1,554.75
6	TAX EXPENSES	56.41	(56.41)	-	-	-	235.63
7	PROFIT AFTER TAXES BUT BEFORE MINORITY INTEREST (5-6)	(234.89)	(134.84)	663.84	(369.73)	(148.60)	1,319.12
8	MINORITY INTEREST	-	-	-	-	-	-
9	NET PROFIT FOR THE PERIOD (7-8)	(234.89)	(134.84)	663.84	(369.73)	(148.60)	1,319.12
10	CASH PROFIT #	(131.29)	(52.81)	709.33	(184.10)	(10.08)	1,480.73
11	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	616.67 Rs.10 each	616.67 Rs.10 each
12	Reserves excluding Revaluation Reserves	-	-	-	-	-	-
13	Earning Per Share (EPS)						
	- Basic	(3.81)	(2.19)	10.76	(6.00)	(2.41)	21.39
	- Diluted	(3.81)	(2.19)	10.76	(6.00)	(2.41)	21.39
14	Dividend per share (per value Rs. 10 each)						
	Interim dividend on equity shares (in Rs.)	-	-	-	-	-	-
	Final dividend on equity shares (in Rs.)	-	-	-	-	-	-
	Total dividend on equity shares (in Rs.)	-	-	-	-	-	-
	Total equity dividend percentage	-	-	-	-	-	-
	Dividend on redeemable preference shares (in Rs.)	-	-	-	-	-	-
	Preference dividend percentage	-	-	-	-	-	-



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PART-II : SELECTED INFORMATION FOR THE QUARTER ENDED DECEMBER, 30, 2014

(A)	PARTICULARS OF SHAREHOLDING	Quarter ended			For Nine Months		Financial Year ended
		31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Total Public Shareholding						
	- Number of Shares	1,636,853	1,636,853	1,636,853	1,636,853	1,636,853	1,636,853
	- Percentage of Shareholding	26.54%	26.54%	26.54%	26.54%	26.54%	26.54%
2	Promoters and promoter group Shareholding						
	a) Pledged /Encumbered						
	- Number of shares	-	-	-	-	-	-
	- Percentage of shares (as a % of the total Shareholding of Promoter and Promoter Group)	-	-	-	-	-	-
	- percentage of shares (as a% of the total share capital of the Company)	-	-	-	-	-	-
	b) Non - encumbered						
	- Number of shares	4,529,814	4,529,814	4,529,814	4,529,814	4,529,814	4,529,814
	- Percentage of shares (as a % of the total Shareholding of Promoter and Promoter Group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- percentage of shares (as a% of the total share capital of the Company)	73.46%	73.46%	73.46%	73.46%	73.46%	73.46%

(B) Information on Investors' complaints for the Quarter ended 31st December, 2014

Sno.	Nature of Request / Complaints	Opening Balance	Stock Exchange	SEBI	OTHERS	TOTAL RECEIVED	REDRESSED	PENDING
	Total					NIL	NIL	



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(C) Segment Information

(Rs. In Lacs)

Sr No.	Particulars	Quarter ended			For Nine Months		Financial Year ended
		31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
SEGMENT REVENUE							
Revenue from Each Segment							
a) Trading & Investment	2,132.97	389.67	1,089.70	2,522.64	30,360.11	34,385.80	
b) Shipbreaking	8,707.55	3,515.14	3,515.33	12,222.69	7,910.61	14,925.48	
c) Trading	3,799.25	-	-	3,799.25	-	-	
d) Steel & power	11.02	4.38	85.54	15.40	583.77	771.67	
REVENUE FROM OPERATIONS	14,650.79	3,909.19	4,690.57	18,559.98	38,854.49	50,082.95	
SEGMENT RESULTS							
a) Trading & Investment	1,062.66	383.84	703.19	1,446.50	3,141.73	4,719.17	
b) Shipbreaking	(1,001.22)	(452.66)	84.34	(1,453.88)	(1,386.49)	(1,077.08)	
c) Trading	189.70	-	-	189.70	-	-	
d) Steel & Power	(247.45)	(102.06)	(39.36)	(349.51)	(839.24)	(788.82)	
Total	3.68	(170.88)	748.17	(167.19)	916.00	2,853.27	
Less :							
Finance cost	182.16	20.38	84.32	202.54	1,064.60	1,298.52	
Unallocable expenses (net)					-	-	
PROFIT BEFORE TAX	(178.47)	(191.26)	663.85	(369.73)	(148.60)	1,554.75	
				As at	As at	As at	
				31.12.2014	31.12.2013	31.03.2014	
SEGMENT CAPITAL EMPLOYED							
a) Trading & Investment				17,043.47	10,517.16	14,931.89	
b) Shipbreaking				(9,996.23)	(5,058.56)	(7,928.64)	
c) Trading				303.26	-	-	
d) Steel & Power				683.57	1,484.17	1,405.58	
				8,034.07	6,942.77	8,408.83	
Unallocable Assests (net)				-	-	-	
Total Capital Employed (net)				8,034.07	6,942.77	8,408.83	

Note:

- (i) The above Unaudited Financial results have been reviewed by the Audit Committee and considered & taken on record by the Board of Directors at their meeting held on 12.02.2015
- (ii) During the year company has purchased one ship for recycling namely M.V. MAGNUM - Tonnage of 9962 MT. The cost of ships is Rs.35 crores. However, there is a wide fluctuation in the prices of steel & scrap in the International market and reduction in the rupee value as compared to the Foreign Currencies.
- (iii) The company continues to carry out the Trading activities in Mumbai & recently started trading activities in Bhavnagar also. Further Real Estate (Construction) activities at Bangalore.
- (iv) During the third quarter of the current financial year, rupee has depreciated against all the major foreign exchange currencies, it has made an advance impact on the operations of the company, which resulted in higher foreign exchanges fluctuation losses.
- (v) There are no investor complaint pending as on 1st October 2014. During the quarter, the Company didn't received any complaints. During the Quarter there is no complaint pending as on 31th December 2014.
- (vi) The Statutory Auditors have carried out "Limited Review" of the above Financial results.
- (vii) Previous Year's figures have been regrouped/recasted wherever necessary.



For Hariyana Shipbreakers Limited

Shantisarup Reniwal

(Shantisarup Reniwal)
Chairman & Managing Director

Place : Mumbai
Date : 12.02.2015

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Unaudited Statement of Assets and Liabilities as at December 31, 2014

Sr No.	Particulars	Unaudited	Audited
		As at December 31,	As at March 31,
		2014	2014
(A) EQUITY AND LIABILITIES			
1	Shareholder's funds		
	a) Share Capital	61,666,670	61,666,670
	b) Reserves and Surplus	741,740,405	779,228,906
	Shareholder's funds	803,407,075	840,895,576
2	Minority Interest		
3	Non-current Liabilities		
	a) Long-Term Borrowings	58,958,695	55,214,686
	b) Deferred tax Liabilities	35,070,173	35,058,936
	c) Other Long Term Liabilities	1,393,406	1,459,274
	Non-current Liabilities	95,422,274	91,732,896
4	Current Liabilities		
	a) Short Term Borrowings	2,186,700,967	2,056,780,956
	b) Trade Payables	10,248,151	414,034,434
	c) Other Current Liabilities	24,520,904	105,500,068
	d) Short-Term Provisions	1,902,942	2,402,524
	Current Liabilities	2,223,372,964	2,578,717,982
TOTAL -EQUITY AND LIABILITIES		3,122,202,313	3,511,346,454
(B) ASSETS			
1	Non- current assets		
	a) FIXED ASSETS		
	(i) Tangible assets	181,057,246	240,374,016
	(ii) Intangible assets	48,832	65,050
	b) Non-Current Investments	205,400,330	134,048,925
	c) Long-Term Loans & Advances	1,815,471	2,805,624
	d) Other Non-Current Assets	-	-
	Non- current assets	388,321,879	377,293,615
2	Current assets		
	a) Inventories	743,989,198	1,144,057,627
	b) Trade Receivables	762,632,022	382,308,842
	c) Cash & Cash Equivalents	13,927,539	29,367,216
	d) Short-Term Loan & Advances	1,213,059,954	1,175,581,874
	e) Other Current Assets	271,721	402,737,280
	Current assets	2,733,880,434	3,134,052,839
TOTAL - ASSETS		3,122,202,313	3,511,346,454



**Limited review report on standalone financial results for companies other than
banks/ finance companies**

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

Introduction

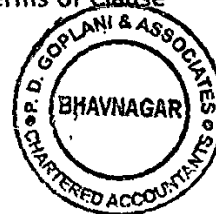
We have reviewed Part I - Standalone Unaudited Financial Results for the Quarter and nine Months Ended on 31st December, 2014 of the **HARIYANA SHIP BREAKERS LIMITED** accompanying Statement of Unaudited Financial Results ("Part I of the Statement") of **HARIYANA SHIP BREAKERS LIMITED**, which has been approved by the Board of Directors. Management is responsible for the preparation and presentation of the said Part I of the Statement in accordance with applicable Accounting Standards and other recognized accounting practices and policies. Our responsibility is to express a conclusion on the said Part I of the Statement based on our review.

Scope of Review

We conducted our review 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.

Conclusion

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the said Part I of the Statement is not prepared, in all material respects, in accordance with applicable Accounting Standards and other recognized accounting practices and policies and has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed.





P. D. Goplani & Associates
Chartered Accountants

Other Matters

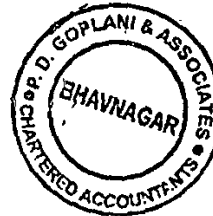
We did not review the interim financial information of two branches included in the said Part I of the Statement. These interim financial information have been reviewed by the branch auditors whose reports have been furnished to us, and our conclusion on the said Part I of the Statement, to the extent the same has been derived from such interim financial information, is based solely on the reports of such branch auditors.

Report on Legal and Other Regulatory Requirements

We also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreement and the particulars relating to investor complaints disclosed in Part II - Select Information for the Quarter and nine Months Ended on 31st December, 2014 of the Statement, from the details furnished by the Management / Registrars.

For P. D. Goplani & Associates
Chartered Accountants

FRN: 118023W



CA. Savan Shah

Partner

M. No. 144870

Place: Bhavnagar

Date : 12th February, 2015

Office :

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