

# HARIYANA SHIP BREAKERS LIMITED

Regd. Off. : 156, Maker Chamber VI, 220, Jamnalal Bajaj Marg, Nariman Point, Mumbai - 400021  
Ph. 022-22043211 Fax: 022-22043215 email. contact@hariyanagroup.com  
CIN.: L61100MH1981PLC024774

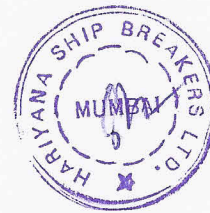
(Rs. In Lacs)

## PART - I : UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30th SEPTEMBER 2015

	Particulars	Quarter ended			Half Year Ended		Financial Year ended
		30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1</b>	<b>INCOME FROM OPERATIONS</b>						
	Gross Sales/Income from operations	11,140.52	9,223.72	3,495.75	20,364.24	10,332.93	23,633.88
	Other Income	836.05	425.94	413.44	1,261.99	1,106.53	3,338.84
	<b>Total Income from Operations</b>	<b>11,976.57</b>	<b>9,649.66</b>	<b>3,909.19</b>	<b>21,626.23</b>	<b>11,439.46</b>	<b>26,972.72</b>
<b>2</b>	<b>EXPENSES</b>						
	a) Consumption of raw materials	539.25	308.64	3,369.25	847.89	8,900.22	13,892.19
	b) Increase/decrease in stock in trade and work in progress	(5,178.76)	(878.96)	(17.83)	(6,057.72)	(17.66)	9,278.53
	c) Purchases of Traded Goods	17,075.37	8,703.11	17.83	25,778.48	1,067.77	(54.16)
	d) Employees cost	9.22	8.35	29.47	17.57	79.81	139.91
	e) Depreciation	53.37	52.91	82.04	106.28	130.94	248.99
	f) Other Expenditure	363.69	369.99	599.32	733.68	1,092.44	1,650.69
	<b>TOTAL EXPENSES</b>	<b>12,862.14</b>	<b>8,564.04</b>	<b>4,080.07</b>	<b>21,426.18</b>	<b>11,253.52</b>	<b>25,156.15</b>
<b>3</b>	<b>PROFIT BEFORE FINANCE COST AND TAXES (1-2)</b>	<b>(885.57)</b>	<b>1,085.62</b>	<b>(170.88)</b>	<b>200.05</b>	<b>185.94</b>	<b>1,816.57</b>
<b>4</b>	<b>FINANCE COSTS</b>	<b>128.41</b>	<b>217.18</b>	<b>20.38</b>	<b>345.59</b>	<b>106.30</b>	<b>381.51</b>
<b>5</b>	<b>PROFIT BEFORE TAXES (3-4)</b>	<b>(1,013.98)</b>	<b>868.44</b>	<b>(191.26)</b>	<b>(145.54)</b>	<b>79.64</b>	<b>1,435.06</b>
<b>6</b>	<b>TAX EXPENSES</b>	<b>(283.35)</b>	<b>283.35</b>	<b>(56.41)</b>	<b>-</b>	<b>41.63</b>	<b>20.73</b>
<b>7</b>	<b>PROFIT AFTER TAXES BUT BEFORE MINORITY INTEREST (5-6)</b>	<b>(730.63)</b>	<b>585.09</b>	<b>(134.85)</b>	<b>(145.54)</b>	<b>38.01</b>	<b>1,414.33</b>
<b>8</b>	<b>MINORITY INTEREST</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>9</b>	<b>NET PROFIT FOR THE PERIOD (7-8)</b>	<b>(730.63)</b>	<b>585.09</b>	<b>(134.85)</b>	<b>(145.54)</b>	<b>38.01</b>	<b>1,414.33</b>
<b>10</b>	<b>CASH PROFIT #</b>	<b>(677.26)</b>	<b>638.00</b>	<b>(52.81)</b>	<b>(39.26)</b>	<b>168.95</b>	<b>1,663.32</b>
<b>11</b>	<b>Paid up equity share capital</b>	<b>616.67</b>	<b>616.67</b>	<b>616.67</b>	<b>616.67</b>	<b>616.67</b>	<b>616.67</b>
	(Face Value of the share shall be indicated)	Rs.10 each	Rs.10 each	Rs.10 each	Rs.10 each	Rs.10 each	Rs.10 each
<b>12</b>	<b>Reserves excluding Revaluation Reserves</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>13</b>	<b>Earning Per Share (EPS)</b>						
	- Basic	(11.85)	9.49	(2.19)	(2.36)	0.62	22.93
	- Dialuted	(11.85)	9.49	(2.19)	(2.36)	0.62	22.93
<b>14</b>	<b>Dividend per share (per value Rs. 10 each)</b>						
	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	-	-	-	-	-	-

\* The figures of quarter ended on 30.06.2015 are regrouped/ restated whenever considered necessary.

# Cash Profit = Net profit after tax + Deferred tax + Depreciation and amortisation expenses



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## PART-II : SELECTED INFORMATION FOR THE QUARTER ENDED SEPTEMBER, 30, 2015

(A) PARTICULARS OF SHAREHOLDING	PARTICULARS	Quarter ended			Half Year Ended		Financial Year ended
		30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
		(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 30th September, 2015

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





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## (C) Segment Information

(Rs. In Lacs)

Sr No.	Particulars	Quarter ended			Half Year Ended		Financial Year ended
		30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>SEGMENT REVENUE</b>							
<b>Revenue from Each Segment</b>							
a) Trading & Investment - Mumbai	679.65	411.81	389.67	1,091.46	2,188.43	4,176.39	
b) Shipbreaking	613.62	442.51	3,515.14	1,056.13	9,237.79	14,321.39	
c) Trading	10,679.95	8,794.12	-	19,474.07	-	8,448.96	
d) Steel & power	3.34	1.23	4.38	4.57	13.24	25.98	
<b>REVENUE FROM OPERATIONS</b>	<b>11,976.56</b>	<b>9,649.67</b>	<b>3,909.19</b>	<b>21,626.23</b>	<b>11,439.46</b>	<b>26,972.72</b>	
<b>SEGMENT RESULTS</b>							
a) Trading & Investment	674.54	399.11	383.84	1,073.65	1,119.97	3,093.06	
b) Shipbreaking	44.47	(100.66)	(452.66)	(56.19)	(649.12)	(1,096.02)	
c) Trading	(1,554.86)	834.65	-	(720.21)	-	214.45	
d) Steel & Power	(49.72)	(47.48)	(102.06)	(97.20)	(284.91)	(394.93)	
<b>Total</b>	<b>(885.57)</b>	<b>1,085.62</b>	<b>(170.88)</b>	<b>200.05</b>	<b>185.94</b>	<b>1,816.56</b>	
<b>Less :</b>							
Finance cost	128.41	217.18	20.38	345.59	106.30	381.51	
Unallocable expenses (net)	-	-	-	-	-	-	
<b>PROFIT BEFORE TAX</b>	<b>(1,013.98)</b>	<b>868.44</b>	<b>(191.26)</b>	<b>(145.54)</b>	<b>79.64</b>	<b>1,435.05</b>	
<b>SEGMENT CAPITAL EMPLOYED</b>							
a) Trading & Investment				31,411.86	15,814.74	18,641.89	
b) Shipbreaking				459.79	(8,261.92)	(1,456.82)	
c) Trading				(22,692.40)	-	(7,979.65)	
d) Steel & Power				488.34	1,027.31	611.06	
Unallocable Assets (net)				9,667.59	8,580.13	9,816.48	
<b>Total Capital Employed (net)</b>				<b>9,667.59</b>	<b>8,580.13</b>	<b>9,816.48</b>	

### 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 13.11.2015.
- (ii) During the current 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.
- (iii) The Company continues to carry out the trading activities in Mumbai & Bhavnagar also.
- (iv) The company also continues to carry out the Real Estate (Construction) activities at Bangalore.
- (v) Share of Profit/(Loss) from Partnership Firms, where company is partner has not been considered in the above results. It will be taken into accounts at the year end.
- (vi) There are no investor complaint pending as on 1st July 2015. During the quarter, the Company didn't received any complaints. During the Quarter there is no complaint pending as on 30th September 2015.
- (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 : 13.11.2015



For Hariyana Shipbreakers Limited

*Shanti Sarup*  
Shanti Sarup Reniwal  
Chairman & Managing Director

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## HARIYANA SHIP BREAKERS LIMITED

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CIN.: L61100MH1981PLC024774

### Unaudited Statement of Assets and Liabilities as at 30th September, 2015

Sr No.	Particulars	Unaudited	Audited
		As at September 30, 2015	As at March 31, 2015
<b>(A) EQUITY AND LIABILITIES</b>			
1	<b>Shareholder's funds</b>		
	a) Share Capital	61,666,670	61,666,670
	b) Reserves and Surplus	905,092,318	919,981,232
	<b>Shareholder's funds</b>	<b>966,758,988</b>	<b>981,647,902</b>
2	<b>Minority Interest</b>		
3	<b>Non-current Liabilities</b>		
	a) Long-Term Borrowings	62,380,353	59,687,076
	b) Deferred tax Liabilities	18,393,280	18,393,280
	c) Other Long Term Liabilities	2,237,953	1,760,000
	<b>Non-current Liabilities</b>	<b>83,011,586</b>	<b>79,840,356</b>
4	<b>Current Liabilities</b>		
	a) Short Term Borrowings	3,185,098,144	1,122,475,365
	b) Trade Payables	10,148,288	15,460,235
	c) Other Current Liabilities	25,537,707	21,074,450
	d) Short-Term Provisions	677,878	901,427
	<b>Current Liabilities</b>	<b>3,221,462,017</b>	<b>1,159,911,477</b>
<b>TOTAL -EQUITY AND LIABILITIES</b>		<b>4,271,232,591</b>	<b>2,221,399,735</b>
<b>(B) ASSETS</b>			
1	<b>Non- current assets</b>		
	a) <b>FIXED ASSETS</b>		
	(i) Tangible assets	162,482,078	173,434,584
	(ii) Intangible assets	32,732	43,524
	b) Non-Current Investments	1,914,458,998	308,911,319
	c) Long-Term Loans & Advances	1,057,115	1,057,115
	d) Other Non-Current Assets	-	-
	<b>Non- current assets</b>	<b>2,078,030,923</b>	<b>483,446,542</b>
2	<b>Current assets</b>		
	a) Inventories	620,698,103	109,482,806
	b) Trade Receivables	300,721,719	384,842,657
	c) Cash & Cash Equivalent	4,322,118	48,418,184
	d) Short-Term Loan & Advances	1,267,184,567	1,194,938,483
	e) Other Current Assets	275,160	271,063
	<b>Current assets</b>	<b>2,193,201,668</b>	<b>1,737,953,193</b>
<b>TOTAL - ASSETS</b>		<b>4,271,232,591</b>	<b>2,221,399,735</b>







**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 Six Months Ended on 30<sup>th</sup> September, 2015 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.

## 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 Six Months Ended on 30<sup>th</sup> September, 2015 of the Statement, from the details furnished by the Management / Registrars.

For P. D. Goplani & Associates  
Chartered Accountants

FRN: 118023W



CA. Sonam Langalia

Partner

M. No. 154014

Place: Bhavnagar

Date : November 12, 2015