

Date: August 6, 2020

To The Department of Corporate Services –CRD Bombay Stock Exchange Ltd P.J.Towers, Dalal Street MUMBAI – 400 001	To National Stock Exchange of India Limited 5 th Floor, Exchange Plaza Bandra (E), MUMBAI – 400 051
Scrip Code: 509675/HIL; Through Listing Centre	Scrip Symbol: HIL: Through NEAPS

Dear Sir,

Sub: Outcome of the Board Meeting of the Company held on August 6, 2020 –Reg.
Ref: Regulation 33, and other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and Companies Act, 2013

This is to inform you that, the Board of Directors of the Company at their meeting held today i.e Thursday August 6, 2020 through Video/Audio conferencing facility that commenced at 15:00 hours and concluded at 15:45` hours inter-alia has approved the following:

1. Considered and approved Unaudited Financial Results (Standalone & Consolidated) for the quarter ended June 30, 2020.
2. Limited Review Report(s) issued by the Statutory Auditors thereon;

The above information is also available on the website of the Company: www.hil.com. You are requested to take on record the above said information.

Thanking you
For HIL LIMITED

MANIKAN
DAN
GANESAN
Digitally signed
by MANIKANDAN
GANESAN
Date: 2020.08.06
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G. Manikandan
Company Secretary &
Financial Controller.

Encl: As above

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2020

Sl. No.	Particulars	INR in lacs			
		Quarter ended			Year ended
		30.06.2020	31.03.2020	30.06.2019	31.03.2020
	Unaudited	Audited (refer note 6)	Unaudited	Audited	
	Continuing Operations				
1	Revenue from operations	37448	29772	44337	132080
2	Other income	873	1164	643	3655
3	Total income (1+2)	38321	30936	44980	135735
4	Expenses				
	a) Cost of materials consumed	13919	15284	19493	62016
	b) Purchases of stock-in-trade	545	1378	1350	5574
	c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	5989	(1081)	2038	(214)
	d) Employee benefits expense	3170	3339	3217	13101
	e) Finance costs	846	738	774	3116
	f) Depreciation and amortisation expense	1219	1259	1204	4916
	g) Other expenses	7304	9021	11708	38633
	Total expenses	32992	29938	39784	127142
5	Profit before tax from continuing operations (3-4)	5329	998	5196	8593
6	Tax expense				
	a) Current tax	1701	79	2349	2627
	b) Income-tax for earlier years	-	-	-	(58)
	c) Deferred tax	(168)	112	(151)	(949)
	Total tax expense	1533	191	2198	1620
7	Profit for the period/ year from continuing operations (5-6)	3796	807	2998	6973
	Discontinuing Operations (refer note 5)				
	a) (Loss)/ Profit before tax from discontinuing operations	(13)	110	382	867
	b) Tax (credit)/ expense of discontinuing operations	(4)	21	74	169
8	(Loss)/ Profit for the period/ year from discontinuing operations (after tax) (a-b)	(9)	89	308	698
9	Profit for the period/ year (net of tax) (7+8)	3787	896	3306	7671
10	Other comprehensive income (net of tax)				
	(i) Items that will not be reclassified subsequently to profit or loss				
	(a) Remeasurements of defined benefit liability/ asset	-	54	-	5
	(b) Equity investments through other comprehensive income - net change in fair value	-	9	-	9
	Income-tax relating to items that will not be reclassified to profit or loss	-	(16)	-	(4)
	Total other comprehensive income (net of tax)	-	47	-	10
11	Total comprehensive income for the period/ year (9+10)	3787	943	3306	7681
12	Paid up equity share capital (Face value INR 10 per share)	751	751	750	751
13	Other equity				69752
14	Earnings per share for continuing operations (not annualised for the quarter) (par value of INR 10/- each)				
	Basic (INR)	50.76	10.78	40.12	93.29
	Diluted (INR)	50.71	10.77	40.00	93.09
15	Earnings per share for discontinuing operations (not annualised for the quarter) (par value of INR 10/- each)				
	Basic (INR)	(0.12)	1.20	4.13	9.34
	Diluted (INR)	(0.12)	1.19	4.12	9.32
16	Earnings per share for continuing and discontinuing operations (not annualised for the quarter) (par value of INR 10/- each)				
	Basic (INR)	50.64	11.98	44.25	102.62
	Diluted (INR)	50.59	11.96	44.12	102.41

Contd.....

Note:

- 1 The above results for the quarter ended 30 June 2020 were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 06 August 2020.
- 2 The financial results of HIL Limited ("the Company") have been prepared in accordance with Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 (the Act) read with the relevant rules thereunder and in terms of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 3 During the quarter ended 30 September 2019, the Company elected to exercise the option permitted under Section 115BAA of the Income-tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly, the Company has recognised provision for income-tax for the year ended 31 March 2020 and re-measured its deferred tax assets / liabilities based on the rate prescribed in the said Section. The impact of this change has been recognised in the statement of profit and loss over the period from 01 July 2019 to 31 March 2020.
- 4 Where financial results contain both consolidated and standalone financial results of the parent, segment information is required to be presented only in the consolidated financial results. Accordingly, segment information has been presented in the consolidated financial results.
- 5 The Board of Directors at their meeting held on 16 January 2020 approved the sale and transfer of the Company's calcium silicate insulation products division operated under the brand "HYSIL" to Caldeyrs India Refractories Limited through a slump sale arrangement on a going concern basis, subject to completion of certain conditions precedent set out in the business transfer agreement ("BTA"). The total sale consideration for the aforesaid transaction is INR 8000 lacs subject to adjustments as set out in the BTA. In view of the continuing phased country wide lockdown to minimise the spread of Novel Coronavirus (COVID-19) across the country, both the parties on 11 June 2020 have mutually agreed to further extend the long stop date till 15 July 2020. The Company has successfully completed the sale and transfer of the Business in terms of the BTA, as amended from time to time, on 10 July 2020. The profit of the said business is shown as "Discontinuing Operations" in the statement of profit and loss in the above results.

Brief details of results of discontinuing operations are given as under:

Particulars	Quarter ended			INR in lacs
	30.06.2020	31.03.2020	30.06.2019	Year ended
	Unaudited	Audited (refer note 6)	Unaudited	31.03.2020 Audited
Total income	422	818	1231	3926
Total expenses	435	708	849	3059
(Loss)/ Profit before tax	(13)	110	382	867
Tax expenses	(4)	21	74	169
(Loss)/ Profit from discontinuing operations	(9)	89	308	698

- 6 The figures for the quarter ended 31 March 2020 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures upto the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
- 7 The outbreak of COVID-19 pandemic is causing significant disturbance and slowdown of economic activities globally and in India. The operations of the Company were temporarily disrupted but later on resumed in phased manner from last week of April 2020. The Company has considered possible impact of COVID-19 in preparation of these unaudited financial results, including its assessment of recoverability of value of property, plant and equipment, inventories, receivables, investments and other financial assets based on internal and external information. However, the eventual outcome of the impact of this global health pandemic may be different from those estimated as on the date of approval of these financial results.
- 8 Comparative figures have been regrouped/ reclassified to conform to the current period's presentation.

By order of the Board

Dhirup Roy Choudhary
Managing Director and
Chief Executive Officer
DIN: 07707322

Place: Kuala Lumpur
Date: 06 August 2020

B S R & Associates LLP

Chartered Accountants

Salarpuria Knowledge City
Orwell, B Wing, 6th Floor, Unit - 3
Sy No. 83/1, Plot No. 2, Raidurg
Hyderabad - 500 081, India.

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Limited review report on unaudited quarterly standalone financial results of HIL Limited ('the Company') under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of HIL Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of HIL Limited ('the Company') for the quarter ended 30 June 2020 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Attention is drawn to the fact that the figures for the 3 months ended 31 March 2020 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

B S R & Associates LLP

Limited review report on unaudited quarterly standalone financial results of HIL Limited ('the Company') under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (continued)

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

for B S R & Associates LLP

Chartered Accountants

ICAI Firm Registration Number: 116231W/ W-100024

VIKASH SOMANI Digitally signed by VIKASH SOMANI
Date: 2020.08.06 15:38:21 +05'30'

Vikash Somani

Partner

Membership No.: 061272

ICAI UDIN: 20061272AAAABS9805

Place: Hyderabad

Date: 06 August 2020

STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2020

INR in lacs

Sl. No.	Particulars	Quarter ended		Year ended	
		30.06.2020	31.03.2020	30.06.2019	31.03.2020
		Unaudited	Audited (refer note 3)	Unaudited	Audited
	Continuing Operations				
1	Revenue from operations	69296	64518	75151	255491
2	Other income	650	566	429	2463
3	Total income (1+2)	69946	65084	75580	257954
4	Expenses				
	a) Cost of materials consumed	28362	31227	35629	124298
	b) Purchases of stock-in-trade	1321	2026	2078	8224
	c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	6520	(202)	1312	(2036)
	d) Employee benefits expense	9340	9235	9038	35795
	e) Finance costs	1074	936	956	3852
	f) Depreciation and amortisation expense	2521	2533	2320	9707
	g) Other expenses	13702	16600	17939	65486
	Total expenses	62840	62355	69272	245326
5	Profit before share of profit / (loss) of equity accounted investees and tax from continuing operations (3-4)	7106	2729	6308	12628
6	Share of profit / (loss) of equity accounted investees (net of tax) (refer note 4)	31	16	(13)	64
7	Profit before tax from continuing operations (5+6)	7137	2745	6295	12692
8	Tax expense				
	a) Current tax	2355	541	2770	4232
	b) Income-tax for earlier years	-	(111)	(1)	(38)
	c) Deferred tax	(256)	28	(229)	(1400)
	Total tax expense	2099	458	2540	2794
9	Profit for the period/ year from continuing operations (7-8)	5038	2287	3755	9898
	Discontinuing Operations (refer note 6)				
	a) (Loss)/ Profit before tax from discontinuing operations	(13)	110	382	867
	b) Tax (credit)/ expense of discontinuing operations	(4)	21	74	169
10	(Loss)/ Profit for the period/ year from discontinuing operations after tax (a-b)	(9)	89	308	698
11	Profit for the period/ year (net of tax) (9+10)	5029	2376	4063	10596
12	Other comprehensive income (net of tax)				
	(i) Items that will not be reclassified subsequently to profit or loss				
	(a) Remeasurements of defined benefit (liability)/ asset	-	218	-	(116)
	(b) Equity investments through other comprehensive income - net change in fair value	-	9	-	9
	Income-tax relating to items that will not be reclassified to profit or loss	-	(68)	-	29
	(ii) Items that will be reclassified subsequently to profit or loss				
	(a) Foreign currency translation reserve	715	1047	275	1902
	Total other comprehensive income (net of tax)	715	1206	275	1824
13	Total comprehensive income for the period/ year (11+12)	5744	3582	4338	12420
14	Profit attributable to:				
	Owners of the Company	5029	2376	4063	10596
	Non-controlling interests	-	-	-	-
	Profit for the period/ year	5029	2376	4063	10596
15	Other comprehensive income attributable to:				
	Owners of the Company	715	1206	275	1824
	Non-controlling interests	-	-	-	-
	Other comprehensive income for the period/ year	715	1206	275	1824
16	Total comprehensive income attributable to:				
	Owners of the Company	5744	3582	4338	12420
	Non-controlling interests	-	-	-	-
	Total comprehensive income for the period/ year	5744	3582	4338	12420
17	Paid up equity share capital (Face value INR 10 per share)	751	751	750	751
18	Other equity				73522
19	Earnings per share for continuing operations (not annualised for the quarter) (par value of INR 10/- each)				
	Basic (INR)	67.37	30.58	50.25	132.40
	Diluted (INR)	67.30	30.53	50.10	132.12
20	Earnings per share for discontinuing operations (not annualised for the quarter) (par value of INR 10/- each)				
	Basic (INR)	(0.12)	1.20	4.13	9.34
	Diluted (INR)	(0.12)	1.19	4.12	9.32
21	Earnings per share for continuing and discontinuing operations (not annualised for the quarter) (par value of INR 10/- each)				
	Basic (INR)	67.25	31.78	54.38	141.73
	Diluted (INR)	67.18	31.73	54.22	141.44

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SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

Sl. No.	Particulars	Quarter ended			INR in lacs
		30.06.2020	31.03.2020	30.06.2019	Year ended
		Unaudited	Audited (refer note 3)	Unaudited	Audited
1	Segment revenue				
	(Revenue / Income from segments)				
(a)	Roofing Solutions	29461	15345	29595	73317
(b)	Building Solutions	2943	7800	8262	31942
(c)	Polymer Solutions	4798	6286	6231	25449
(d)	Flooring Solutions	31983	34951	30935	124383
(e)	Others	168	314	368	1255
	Total	69353	64696	75391	256346
	Less: Inter-segment revenue	57	178	240	855
	Revenue / Income from continuing operations	69296	64518	75151	255491
	Revenue / Income from discontinuing operations (refer note 6)	421	811	1229	3921
	Revenue / Income from continuing and discontinuing operations	69717	65329	76380	259412
2	Segment results				
	Profit before tax from segments				
(a)	Roofing Solutions	8041	1437	7646	13230
(b)	Building Solutions	(935)	635	247	1794
(c)	Polymer Solutions	(203)	(429)	68	(334)
(d)	Flooring Solutions	2004	2279	1225	5038
(e)	Others	132	218	265	808
	Total	9039	4140	9451	20536
	Less:				
	i) Interest	769	733	685	2862
	ii) Other unallocable expenditure net-off unallocable income	1133	662	2471	4982
	Total profit before tax from continuing operations	7137	2745	6295	12692
	Total profit before tax from discontinuing operations (refer note 6)	(13)	110	382	867
	Total profit before tax from continuing and discontinuing operations	7124	2855	6677	13559
3	Segment assets				
(a)	Roofing Solutions	33371	42241	34620	42241
(b)	Building Solutions	22543	24737	24304	24737
(c)	Polymer Solutions	23034	23803	22357	23803
(d)	Flooring Solutions	102497	102711	97254	102711
(e)	Others	4687	4813	4179	4813
(f)	Unallocated	19340	15268	13563	15268
	Total assets - continuing operations	205472	213573	196277	213573
	Total assets - discontinuing operations (refer note 6)	1792	1867	2259	1867
	Total assets - continuing and discontinuing operations	207264	215440	198536	215440
4	Segment liabilities				
(a)	Roofing Solutions	18354	20531	20938	20531
(b)	Building Solutions	5817	7158	7142	7158
(c)	Polymer Solutions	4009	5020	3613	5020
(d)	Flooring Solutions	57867	58213	53555	58213
(e)	Others	155	315	224	315
(f)	Unallocated	40555	49452	44398	49452
	Total liabilities - continuing operations	126757	140689	129870	140689
	Total liabilities - discontinuing operations (refer note 6)	442	478	594	478
	Total liabilities - continuing and discontinuing operations	127199	141167	130464	141167

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Notes:

- The above results for the quarter ended 30 June 2020 were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 06 August 2020.
- The financial results of HIL Limited ("the Company") and its subsidiaries (the Company and its subsidiaries together referred to as "the Group"), and its joint venture have been prepared in accordance with Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 (the Act) read with the relevant rules thereunder and in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The figures for the quarter ended 31 March 2020 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures upto the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
- The Company holds 33% stake in Supercor Industries Limited ("Supercor") and its investment in Supercor as at 30 June 2020 amounts to INR Nil (31 March 2020: INR Nil), after considering the provision for diminution in value of investments amounting to INR 142.60 lacs (31 March 2020: INR 142.60 lacs). Supercor suspended its operations from November 2015, none of the employees of Supercor are attending office and the power connection at the offices of Supercor has also been discontinued. On account of this reason, Supercor has been unable to prepare its accounts. Therefore, due to non-availability of any information from Supercor and the unusual circumstances mentioned above, which is beyond the control of the Company, the Company is unable to consolidate the financial information of Supercor in its consolidated financial statements as required under Section 129(3) of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The winding-up petition filed by the Company in 2016 was dismissed in the Nigerian Court. An Interim Board has been set up by the Nigerian Government for assessing the revival of the operations. However, detailed plan of action from the Interim Board of Supercor is awaited. While the investment and receivables are completely provided for, based on the current status, the Management believes that there are no obligations on the Company towards Supercor.
- During the quarter ended 30 September 2019, the Company elected to exercise the option permitted under Section 115BAA of the Income-tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly, the Company has recognised provision for income-tax for the year ended 31 March 2020 and re-measured its deferred tax assets / liabilities based on the rate prescribed in the said Section. The impact of this change has been recognised in the statement of profit and loss over the period from 01 July 2019 to 31 March 2020.
- The Board of Directors at their meeting held on 16 January 2020 approved the sale and transfer of the Group's calcium silicate insulation products division operated under the brand "HYSIL" to Calderys India Refractories Limited through a slump sale arrangement on a going concern basis, subject to completion of certain conditions precedent set out in the business transfer agreement ("BTA"). The total sale consideration for the aforesaid transaction is INR 8000 lacs subject to adjustments as set out in the BTA. In view of the continuing phased country wide lockdown to minimise the spread of Novel Coronavirus (COVID-19) across the country, both the parties on 11 June 2020 have mutually agreed to further extend the long stop date till 15 July 2020. The Group has successfully completed the sale and transfer of the Business in terms of the BTA, as amended from time to time, on 10 July 2020. The profit of the said business is shown as "Discontinuing Operations" in the statement of profit and loss in the above results.

Brief details of results of discontinuing operations are given as under:

Particulars	Quarter ended			Year ended
	30.06.2020	31.03.2020	30.06.2019	31.03.2020
	Unaudited	Audited (refer note 3)	Unaudited	Audited
Total income	422	818	1231	3926
Total expenses	435	708	849	3059
(Loss)/ Profit before tax	(13)	110	382	867
Tax (credit)/ expenses	(4)	21	74	169
(Loss)/ Profit from discontinuing operations	(9)	89	308	698

- The unaudited standalone financial results, for the quarter ended 30 June 2020 can be viewed on the websites of the Company, National Stock Exchange of India Limited (NSE) and BSE Ltd (BSE) at www.hil.in, www.nseindia.com and www.bseindia.com respectively. Information of unaudited standalone financial results of the Company in terms of Regulation 47(1)(b) of the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015 is as under:

Particulars	Quarter ended			Year ended
	30.06.2020	31.03.2020	30.06.2019	31.03.2020
	Unaudited	Audited (refer note 3)	Unaudited	Audited
Revenue from operations from continuing operations	37448	29772	44337	132080
Profit before tax from continuing operations	5329	998	5196	8593
Net profit for the period/ year after tax from continuing operations	3796	807	2998	6973
Net (loss)/ profit for the period/ year after tax from discontinuing operations	(9)	89	308	698
Other comprehensive income for the period/ year	-	47	-	10
Total comprehensive income for the period/ year	3787	943	3306	7681

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8 The outbreak of COVID-19 pandemic is causing significant disturbance and slowdown of economic activities globally and in India. The operations of the Company were temporarily disrupted but later on resumed in phased manner from last week of April 2020. The Group has considered possible impact of COVID-19 in preparation of these unaudited financial results, including its assessment of recoverability of value of property, plant and equipment, goodwill, inventories, receivables, investments and other financial assets based on internal and external information. However, the eventual outcome of the impact of this global health pandemic may be different from those estimated as on the date of approval of these financial results.

9 Comparative figures have been regrouped/ reclassified to conform to the current period's presentation.

By order of the Board

Place: Kuala Lumpur
Date: 06 August 2020

Dhirup Roy Choudhary
Managing Director and
Chief Executive Officer
DIN: 07707322

B S R & Associates LLP

Chartered Accountants

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Limited review report on unaudited quarterly consolidated financial results of HIL Limited ('the Company') under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of HIL Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of HIL Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit after tax and total comprehensive income of its joint venture for the quarter ended 30 June 2020 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:
 - a) HIL Limited;
 - b) HIL International GmbH, Germany (Subsidiary);
 - c) Parador Holding GmbH, Germany (Subsidiary);
 - d) Parador GmbH, Germany (Subsidiary);
 - e) Parador Parkettwerke GmbH, Austria (Subsidiary) and
 - f) Parador (Shanghai) Trading Co., Ltd., China (Joint Venture).

Limited review report on unaudited quarterly consolidated financial results of HIL Limited ('the Company') under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (continued)

5. Attention is drawn to the fact that the figures for the 3 months ended 31 March 2020 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. We did not review the interim consolidated financial results of four subsidiaries included in the Statement, whose interim consolidated financial results reflect total revenues of INR 31,875 lakhs, total net profit after tax of INR 1,209 lakhs and total comprehensive income of INR 1,209 lakhs, for the quarter ended 30 June 2020 as considered in the consolidated unaudited financial results. These interim consolidated financial results have been reviewed by other auditor whose report has been furnished to us by the other auditor and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matters.

8. The Statement also includes the Group's share of net profit after tax of INR 31 lakhs and total comprehensive income INR 31 lakhs for the quarter ended 30 June 2020, as considered in the consolidated unaudited financial results, in respect of one joint venture, based on its interim financial results which have not been reviewed. According to the information and explanations given to us by the management, these interim financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

for B S R & Associates LLP

Chartered Accountants

ICAI Firm Registration No.: 116231W/ W-100024

**VIKASH
SOMANI**

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Date: 2020.08.06 15:39:02
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Vikash Somani

Partner

Membership No.: 061272

ICAI UDIN: 20061272AAAABT7875

Place: Hyderabad

Date: 06 August 2020