

**STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2022**
**INR in lacs**

Sl. No.	Particulars	Quarter ended			Year ended	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		Audited (refer note 4)	Unaudited	Audited (refer note 4)	Audited	Audited
	<b>Continuing Operations</b>					
1	Revenue from operations	94944	82144	84395	352024	304357
2	Other income	225	1236	303	3044	1812
3	Total income (1+2)	95169	83380	84698	355068	306169
4	Expenses					
a)	Cost of materials consumed	57391	48665	44465	194915	147299
b)	Purchases of stock-in-trade	1593	1704	1844	8219	7776
c)	Changes in inventories of finished goods, stock-in-trade and work-in-progress	(5610)	(3452)	(2789)	(7742)	2151
d)	Employee benefits expense	10884	10334	10281	41880	39394
e)	Finance costs	303	297	479	1261	2784
f)	Depreciation and amortisation expense	2756	2853	2886	11630	10896
g)	Other expenses	21355	17612	19416	75611	66819
	Total expenses	88672	78013	76582	325774	277119
5	Profit before share of profit of equity accounted investees and tax from continuing operations (3-4)	6497	5367	8116	29294	29050
6	Share of profit of equity accounted investees (net of tax) (refer note 5)	60	105	(13)	218	114
7	Profit before tax from continuing operations (5+6)	6557	5472	8103	29512	29164
8	Tax expense					
a)	Current tax	2359	1822	2151	9056	8591
b)	Deferred tax	(867)	235	(308)	(588)	(852)
	Total tax expense	1492	2057	1843	8468	7739
9	Profit for the period / year from continuing operations (7-8)	5065	3415	6260	21044	21425
	<b>Discontinued Operations (refer note 6)</b>					
a)	Profit before tax from discontinued operations	-	-	-	-	6134
b)	Tax expense of discontinued operations	-	-	-	-	1584
10	Profit for the period / year from discontinued operations after tax (a-b)	-	-	-	-	4550
11	Profit for the period / year (9+10)	5065	3415	6260	21044	25975
12	Other comprehensive income (net of tax)					
(i)	Items that will not be reclassified subsequently to profit or loss					
(a)	Remeasurements of defined benefit asset / (liability)	114	-	96	60	(135)
	Income-tax relating to above item	(40)	-	(25)	(21)	49
(b)	Equity investments through other comprehensive income - net change in fair value	3	-	(24)	3	(24)
	Income-tax relating to above item	(1)	-	5	(1)	6
(ii)	Items that will be reclassified subsequently to profit or loss					
(a)	Exchange difference in translating financial statements of foreign operations	(88)	(852)	(1763)	(797)	1018
	Total other comprehensive income (net of tax)	(12)	(852)	(1712)	(756)	914
13	Total comprehensive income for the period / year (11+12)	5053	2563	4548	20288	26889
14	Profit attributable to:					
	Owners of the Company	5065	3415	6260	21044	25975
	Non-controlling interests	-	-	-	-	-
	Profit for the period / year	5065	3415	6260	21044	25975
15	Other comprehensive income attributable to:					
	Owners of the Company	(12)	(852)	(1712)	(756)	914
	Non-controlling interests	-	-	-	-	-
	Other comprehensive income for the period / year	(12)	(852)	(1712)	(756)	914
16	Total comprehensive income attributable to:					
	Owners of the Company	5053	2563	4548	20288	26889
	Non-controlling interests	-	-	-	-	-
	Total comprehensive income for the period / year	5053	2563	4548	20288	26889
17	Paid up equity share capital (Face value INR 10 per share)	754	754	752	754	752
18	Other equity				115889	98775
19	Earnings per share for continuing operations (not annualised for the quarter) (par value of INR 10/- each)					
	Basic (INR)	67.41	45.49	83.55	280.54	286.12
	Diluted (INR)	66.99	45.13	82.94	278.72	285.16
20	Earnings per share for discontinued operations (not annualised for the quarter) (par value of INR 10/- each)					
	Basic (INR)	-	-	-	-	60.77
	Diluted (INR)	-	-	-	-	60.56
21	Earnings per share for continuing and discontinued operations (not annualised for the quarter) (par value of INR 10/- each)					
	Basic (INR)	67.41	45.49	83.55	280.54	346.89
	Diluted (INR)	66.99	45.13	82.94	278.72	345.72

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BALANCE SHEET

INR in lacs

Sl. No.	Particulars	Consolidated	
		As at	As at
		31.03.2022	31.03.2021
		Audited	Audited
<b>I</b>	<b>ASSETS</b>		
	<b>Non-current assets</b>		
	a) Property, plant and equipment	88749	90911
	b) Capital work-in-progress	2276	1079
	c) Investment property	1972	2010
	d) Goodwill	12697	12934
	e) Other intangible assets	9701	9765
	f) Intangible assets under development	341	316
	g) Equity accounted investees (refer note 5)	294	233
	h) Financial assets		
	(i) Investments	35	32
	(ii) Trade receivables	-	4
	(iii) Other financial assets	2721	1991
	i) Non-current tax assets (net)	1454	2078
	j) Other non-current assets	955	1243
	<b>Total non-current assets</b>	<b>121195</b>	<b>122596</b>
	<b>Current assets</b>		
	a) Inventories	71612	48661
	b) Financial assets		
	(i) Investments	-	3003
	(ii) Trade receivables	10981	9649
	(iii) Cash and cash equivalents	6214	12691
	(iv) Bank balances other than (iii) above	1130	323
	(v) Other financial assets	4887	7838
	c) Other current assets	6291	6587
	<b>Total current assets</b>	<b>101115</b>	<b>88752</b>
	<b>TOTAL ASSETS</b>	<b>222310</b>	<b>211348</b>
<b>II</b>	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
	a) Equity share capital	754	752
	b) Other equity	115889	98775
	<b>Equity attributable to the owners of the Company</b>	<b>116643</b>	<b>99527</b>
	Non-controlling interest	-	-
	<b>Total equity</b>	<b>116643</b>	<b>99527</b>
	<b>Liabilities</b>		
	<b>Non-current liabilities</b>		
	a) Financial liabilities		
	(i) Borrowings	16335	25937
	(ia) Lease liabilities	1463	1589
	b) Provisions	3813	4021
	c) Deferred tax liabilities (net)	9799	10483
	d) Other non-current liabilities	113	197
	<b>Total non-current liabilities</b>	<b>31523</b>	<b>42227</b>
	<b>Current liabilities</b>		
	a) Financial liabilities		
	(i) Borrowings	12432	15098
	(ia) Lease liabilities	1039	463
	(ii) Trade payables		
	Total outstanding dues of micro enterprises and small enterprises; and	1537	980
	Total outstanding dues of creditors other than micro enterprises and small enterprises	35384	31068
	(iii) Other financial liabilities	16148	13215
	b) Other current liabilities	3044	3930
	c) Provisions	3410	2998
	d) Current tax liabilities (net)	1150	1842
	<b>Total current liabilities</b>	<b>74144</b>	<b>69594</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>222310</b>	<b>211348</b>

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**SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES**

**INR in lacs**

Sl. No.	Particulars	Quarter ended			Year ended	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		Audited (refer note 4)	Unaudited	Audited (refer note 4)	Audited	Audited
<b>1</b>	<b>Segment revenue</b> (Revenue / Income from segments)					
(a)	Roofing Solutions	24108	20285	23008	104451	89440
(b)	Building Solutions	11516	10517	9612	39999	27742
(c)	Polymer Solutions	13709	14049	12164	52111	38423
(d)	Flooring Solutions	45391	37251	39253	154904	148126
(e)	Others	273	93	398	874	868
	Total	94997	82195	84435	352339	304599
	Less: Inter-segment revenue	53	51	40	315	242
	Revenue / Income from continuing operations	94944	82144	84395	352024	304357
	Revenue / Income from discontinued operations (refer note 6)	-	-	-	-	449
	Revenue / Income from continuing and discontinued operations	94944	82144	84395	352024	304806
<b>2</b>	<b>Segment results</b> Profit before tax from segments					
(a)	Roofing Solutions	3860	2943	5210	22512	20780
(b)	Building Solutions	1291	783	1118	2890	1554
(c)	Polymer Solutions	491	1104	1026	3474	2685
(d)	Flooring Solutions	2650	1109	2816	5252	10675
(e)	Others	110	59	49	522	346
	Total	8402	5998	10219	34650	36040
	Less:					
	i) Interest	46	34	184	183	1580
	ii) Other unallocable expenditure net-off unallocable income	1799	492	1932	4955	5296
	Total profit before tax from continuing operations	6557	5472	8103	29512	29164
	Total profit before tax from discontinued operations (refer note 6)	-	-	-	-	6134
	Total profit before tax from continuing and discontinued operations	6557	5472	8103	29512	35298
<b>3</b>	<b>Segment assets</b>					
(a)	Roofing Solutions	41324	38566	37000	41324	37000
(b)	Building Solutions	26836	24010	22801	26836	22801
(c)	Polymer Solutions	31805	32934	25000	31805	25000
(d)	Flooring Solutions	104816	99369	107004	104816	107004
(e)	Others	3990	4199	3901	3990	3901
(f)	Unallocated	13539	13947	15642	13539	15642
	Total assets	222310	213025	211348	222310	211348
<b>4</b>	<b>Segment liabilities</b>					
(a)	Roofing Solutions	18540	14897	17312	18540	17312
(b)	Building Solutions	7463	7544	6932	7463	6932
(c)	Polymer Solutions	9525	11259	6410	9525	6410
(d)	Flooring Solutions	55368	52116	59463	55368	59463
(e)	Others	294	230	159	294	159
(f)	Unallocated	14477	13862	21545	14477	21545
	Total liabilities	105667	99908	111821	105667	111821

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STATEMENT OF CONSOLIDATED CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2022

Particulars	INR in lacs	
	For the year ended	For the year ended
	31.03.2022	31.03.2021
	Audited	Audited
<b>A Cash flows from operating activities</b>		
Profit for the year (before tax)	29512	35298
Adjustments for:		
Depreciation and amortisation expense	11630	10896
Rental income from investment property	(484)	(546)
Provision for impairment of receivables, advances and other assets, net	(665)	(233)
Liabilities no longer required written back	(386)	(28)
Net (gain) / loss on sale of property, plant and equipment	(726)	84
Foreign exchange fluctuations, net	(487)	15
Share of profit of equity accounted investee	(218)	(114)
Financial assets measured at FVTPL-net change in fair value	(672)	156
Net gain on sale of investments	(34)	(8)
Employee share based payment expense	71	149
Finance costs	1261	2784
Interest income	(156)	(195)
Interest income on income-tax refund	-	(133)
Government grant	(85)	(85)
Profit from sale of discontinued operation	-	(6056)
<b>Operating profit before changes in assets and liabilities</b>	<b>38561</b>	<b>41984</b>
Changes in assets and liabilities:		
(Increase) / decrease in inventories	(22951)	8180
(Increase) / decrease in trade receivables and loans	(667)	2266
Decrease / (increase) in other financial assets	2849	(1156)
Decrease / (increase) in other assets	331	(301)
Increase in trade payables	5327	587
Increase in other financial liabilities	2636	2783
Increase in provisions	264	913
(Decrease) / increase in other current liabilities	(886)	519
<b>Cash generated from operating activities</b>	<b>25464</b>	<b>55775</b>
Income-tax paid (net of refund)	(9256)	(9176)
<b>Net cash from operating activities (A)</b>	<b>16208</b>	<b>46599</b>
<b>B Cash flows from investing activities</b>		
Acquisition of property, plant and equipment	(8610)	(10866)
Proceeds from sale of property, plant and equipment	919	225
Proceeds from sale of discontinued operation	-	7764
Proceeds from sale of mutual funds	23193	10911
Purchase of mutual funds	(19999)	(12300)
Interest received	155	192
Bank balances not considered as cash and cash equivalents (net)	(758)	92
Rent received from long-term investment in properties	484	546
<b>Net cash used in investing activities (B)</b>	<b>(4616)</b>	<b>(3436)</b>
<b>C Cash flows from financing activities*</b>		
Repayment of long-term borrowings	(9394)	(26960)
Receipts of long-term borrowings	-	4500
Repayments of short-term borrowings (net)	(3060)	(10742)
Finance costs	(968)	(2694)
Interest on lease liabilities	(97)	(79)
Repayment of lease liabilities	(1169)	(1221)
Proceeds from issue of share capital	132	88
Dividend paid on equity shares	(3374)	(1874)
<b>Net cash used in financing activities (C)</b>	<b>(17930)</b>	<b>(38982)</b>
<b>Net (decrease) / increase in cash and cash equivalents (A+B+C)</b>	<b>(6338)</b>	<b>4181</b>
Cash and cash equivalents at the beginning of the year	12691	8621
Effect of changes in foreign currency fluctuation on cash and cash equivalents	(139)	(111)
<b>Cash and cash equivalents at the end of the year</b>	<b>6214</b>	<b>12691</b>

\* Changes in liabilities arising from financing activities:

Particulars	INR in lacs			
	As at 01 April 2021	Cash flow changes	Non-cash changes	As at 31 March 2022
Long-term borrowings	32106	(9394)	186	22898
Short-term borrowings	8929	(3060)	-	5869

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Notes:

- 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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The above results for the quarter and year ended 31 March 2022 were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 06 May 2022. The statutory auditors have expressed an unmodified audit opinion on these results.
- The Board of Directors of the Company have recommended a final dividend of INR 25.00 per share (250%) on 06 May 2022 for the financial year ended 31 March 2022. The Board also declared an additional final dividend of INR 20.00 (200%) per share to commemorate the celebration of Platinum Jubilee on completion of 75 years of incorporation. This, together with an interim dividend of INR 20.00 per share (200%) declared in the previous quarter, the total dividend for the financial year ended 31 March 2022 works out to INR 65.00 per share (650%) on Equity Shares of INR 10/- each. Final dividend and additional final dividend are subject to approval of shareholders.
- The consolidated figures for the quarters ended 31 March 2022 and 31 March 2021 are the balancing figures between audited consolidated figures in respect of the full financial years and the published unaudited year to date consolidated figures upto the third quarter of the respective financial years. Also, the consolidated figures upto the end of the third quarter were only reviewed and not subjected to audit.
- The Company in financial year 1979-80 had invested in Supercor Industries Limited, Nigeria ("Supercor"). Supercor suspended its operations from November 2015 and closed its offices because of which it has not prepared any financial statements since then. Therefore, the Company has been unable to incorporate the requisite financial information, if any, of Supercor in its consolidated financial statements as required under Section 129(3) of the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company's investment in Supercor as at 31 March 2022 amounts to INR NIL (31 March 2021: INR NIL), after considering the provision for diminution in value of investments amounting to INR 142.60 lacs (31 March 2021: INR 142.60 lacs). During the period, on the basis of the request filed by the Company, an intimation was received from Reserve Bank of India for suspension of the Unique Identification Number allotted to
- 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 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"). Accordingly, the sale and transfer of business was completed on 10 July 2020 with a purchase consideration of INR 7764 lacs as per the terms of BTA. The profit of the said business is shown under "Discontinued operations" in the statement of profit and loss in the above results.

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

Particulars	Quarter ended			Year ended	
	31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
	Audited (refer note 4)	Unaudited	Audited (refer note 4)	Audited	Audited
Revenue from operations	-	-	-	-	449
Other income	-	-	-	-	-
Total income	-	-	-	-	449
Total expenses	-	-	-	-	371
Profit before tax	-	-	-	-	78
Tax expenses	-	-	-	-	20
Profit from operating activities, net of tax (I)	-	-	-	-	58
Profit on sale of discontinued operation	-	-	-	-	6056
Tax expense on profit on sale of discontinued operation	-	-	-	-	1564
Profit from sale of discontinued operations, net of tax (II)	-	-	-	-	4492
Profit from discontinued operations (I+II)	-	-	-	-	4550

Following are the cash flows from discontinued operations:

Particulars	For the year ended	
	31.03.2022	31.03.2021
Net cash from operating activities (I)	-	111
Net cash from investing activities (II)	-	7766
Net cash used in financing activities (III)	-	-
Net cash flows for the year (I+II+III)	-	7877

- 7 The audited standalone financial results, for the quarter and year ended 31 March 2022 can be viewed on the websites of the Company, National Stock Exchange of India Limited (NSE) and BSE Ltd (BSE) at [www.hil.in](http://www.hil.in), [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com) respectively. Information of audited standalone financial results of the Company in terms of Regulation 47(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is as under:

Particulars	Quarter ended			Year ended	
	31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
	Audited (refer note 4)	Unaudited	Audited (refer note 4)	Audited	Audited
Revenue from operations from continuing operations	49569	45015	45206	197348	156589
Profit before tax from continuing operations	4047	4514	5420	24831	19162
Net profit for the period / year after tax from continuing operations	3018	3393	4055	18583	14225
Net profit for the period / year after tax from discontinued operations	-	-	-	-	4550
Other comprehensive income for the period / year	(20)	-	25	(39)	9
Total comprehensive income for the period / year	2998	3393	4080	18544	18784

- 8 The Group has considered internal and external sources of information up to the date of approval of the above financial results in evaluating the possible impact that may result from the pandemic relating to COVID-19 on the carrying amounts of property, plant and equipment, goodwill, other intangible assets, inventories, receivables, investments and other financial assets. The Group has applied prudence in arriving at the estimates and assumptions and also performed sensitivity analysis on the assumptions used. The Group is confident about the recoverability of these assets. However, the impact of the global health pandemic may be different from that estimated as at the date of approval of the above financial results. Considering the continuing uncertainties, the Group will continue to closely monitor any material changes to future economic conditions.
- 9 The remuneration paid / payable by the Company to its Managing Director and Chief Executive Officer during the current year is INR 1627.70 lacs. The limit on such remuneration prescribed under Section 197 read with Schedule V to the Companies Act, 2013 ("the Act") is INR 1205.63 lacs. The excess remuneration is primarily attributable to the value of perquisites relating to employee stock options exercised by the Managing Director and Chief Executive Officer during the current year. The Company is in the process of obtaining approval from its shareholders at the forthcoming Annual General Meeting for the same by way of special resolution in accordance with the requirements of the Act, in addition to ratification of appointment as per Section 196(4) of the Act. As per management's assessment the approval from shareholders for excess remuneration is probable.
- 10 The Ministry of Corporate Affairs (MCA) vide notification dated 24 March 2021 has amended Schedule III to the Companies Act, 2013 in respect of certain disclosures. Amendments are applicable from 01 April 2021. The Group has incorporated the changes as per the said amendment in the above results and has also changed comparative numbers wherever it is applicable.

By order of the Board

**DHIRUP ROY  
CHOUDHARY**

Digitally signed by DHIRUP ROY CHOUDHARY  
DN: cn=Dhirup Roy Choudhary, o=HIL, ou=Finance, email=Dhirup.Roy@hil.in, c=IN, postalCode=500032, st=Telangana, serialNumber=10019, sn=Dhirup, emailNumber=Sec008f7bce0f0d93c6bde7f2701d9fe036898e768565c9458cce93144e3c6, cn=DHIRUP ROY CHOUDHARY  
Date: 2022.05.06 13:55:46 +05'30'

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

Place: New Delhi  
Date: 06 May 2022

**TOGETHER, WE BUILD.**

**STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2022**

INR in lacs

Sl. No.	Particulars	Quarter ended			Year ended	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		Audited (refer note 6)	Unaudited	Audited (refer note 6)	Audited	Audited
	<b>Continuing Operations</b>					
1	Revenue from operations	49569	45015	45206	197348	156589
2	Other income	378	1406	476	3197	2607
3	Total income (1+2)	49947	46421	45682	200545	159196
4	Expenses					
	a) Cost of materials consumed	29246	25903	24281	107173	78364
	b) Purchases of stock-in-trade	1029	1191	1010	4270	4616
	c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(3156)	(2089)	(1386)	(4596)	207
	d) Employee benefits expense	3787	3853	3516	14974	13301
	e) Finance costs	115	98	254	451	1869
	f) Depreciation and amortisation expense	1370	1468	1227	5381	4917
	g) Other expenses	13509	11483	11360	48061	36760
	Total expenses	45900	41907	40262	175714	140034
5	Profit before tax from continuing operations (3-4)	4047	4514	5420	24831	19162
6	Tax expense					
	a) Current tax	1918	849	1239	6957	4946
	b) Deferred tax	(889)	272	126	(709)	(9)
	Total tax expense	1029	1121	1365	6248	4937
7	Profit for the period / year from continuing operations (5-6)	3018	3393	4055	18583	14225
	<b>Discontinued Operations (refer note 5)</b>					
	a) Profit before tax from discontinued operations	-	-	-	-	6134
	b) Tax expense of discontinued operations	-	-	-	-	1584
8	Profit for the period / year from discontinued operations after tax (a-b)	-	-	-	-	4550
9	Profit for the period / year (7+8)	3018	3393	4055	18583	18775
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) / assets	(30)	-	57	(55)	36
	Income-tax relating to above item	8	-	(14)	14	(9)
	(b) Equity investments through other comprehensive income - net change in fair value	3	-	(24)	3	(24)
	Income-tax relating to above item	(1)	-	6	(1)	6
	Total other comprehensive income (net of tax)	(20)	-	25	(39)	9
11	Total comprehensive income for the period / year (9+10)	2998	3393	4080	18544	18784
12	Paid up equity share capital (Face value INR 10 per share)	754	754	752	754	752
13	Other equity				102269	86899
14	Earnings per share for continuing operations (not annualised for the quarter) (par value of INR 10/- each)					
	Basic (INR)	40.17	45.20	54.12	247.73	189.97
	Diluted (INR)	39.92	44.84	53.73	246.12	189.33
15	Earnings per share for discontinued operations (not annualised for the quarter) (par value of INR 10/- each)					
	Basic (INR)	-	-	-	-	60.77
	Diluted (INR)	-	-	-	-	60.56
16	Earnings per share for continuing and discontinued operations (not annualised for the quarter) (par value of INR 10/- each)					
	Basic (INR)	40.17	45.20	54.12	247.73	250.74
	Diluted (INR)	39.92	44.84	53.73	246.12	249.89

Contd.....

BALANCE SHEET

INR in lacs

Sl. No.	Particulars	Standalone	
		As at	As at
		31.03.2022	31.03.2021
		Audited	Audited
<b>I</b>	<b>ASSETS</b>		
	<b>Non-current assets</b>		
	a) Property, plant and equipment	54674	55180
	b) Capital work-in-progress	1950	602
	c) Investment property	1972	2010
	d) Other intangible assets	2135	1968
	e) Intangible assets under development	252	175
	f) Financial assets		
	(i) Investments	27380	27378
	(ii) Trade receivables	-	4
	(iii) Loans	7995	8145
	(iv) Other financial assets	2721	1991
	g) Non-current tax assets (net)	1454	2078
	h) Other non-current assets	897	801
	<b>Total non-current assets</b>	<b>101430</b>	<b>100332</b>
	<b>Current assets</b>		
	a) Inventories	34218	21319
	b) Financial assets		
	(i) Investments	-	3003
	(ii) Trade receivables	8822	7917
	(iii) Cash and cash equivalents	1436	1164
	(iv) Bank balances other than (iii) above	1129	323
	(v) Other financial assets	629	315
	c) Other current assets	5707	5746
	<b>Total current assets</b>	<b>51941</b>	<b>39787</b>
	<b>TOTAL ASSETS</b>	<b>153371</b>	<b>140119</b>
<b>II</b>	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
	a) Equity share capital	754	752
	b) Other equity	102269	86899
	<b>Total equity</b>	<b>103023</b>	<b>87651</b>
	<b>Liabilities</b>		
	<b>Non-current liabilities</b>		
	a) Financial liabilities		
	(i) Borrowings	1097	6952
	(ia) Lease liabilities	533	270
	b) Provisions	1541	1488
	c) Deferred tax liabilities (net)	3130	3852
	d) Other non-current liabilities	113	197
	<b>Total non-current liabilities</b>	<b>6414</b>	<b>12759</b>
	<b>Current liabilities</b>		
	a) Financial liabilities		
	(i) Borrowings	5520	7595
	(ia) Lease liabilities	159	113
	(ii) Trade payables		
	Total outstanding dues of micro enterprises and small enterprises; and	1537	980
	Total outstanding dues of creditors other than micro enterprises and small enterprises	18709	16225
	(iii) Other financial liabilities	12961	10633
	b) Other current liabilities	2926	3139
	c) Provisions	1634	873
	d) Current tax liabilities (net)	488	151
	<b>Total current liabilities</b>	<b>43934</b>	<b>39709</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>153371</b>	<b>140119</b>

Contd.....

STATEMENT OF STANDALONE CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2022

INR in lacs

Particulars	For the year ended	For the year ended
	31 March 2022	31 March 2021
	Audited	Audited
<b>A Cash flows from operating activities</b>		
Profit for the year (before tax)	24831	25296
Adjustments for:		
Depreciation and amortisation expense	5381	4917
Rental income from investment property	(484)	(546)
Provision for impairment of receivables, advances and other assets, net	(506)	(194)
Liabilities no longer required written back	(386)	(28)
Net loss on sale of property, plant and equipment	(731)	23
Foreign exchange fluctuations, net	(147)	(682)
Financial assets measured at FVTPL-net change in fair value	(672)	156
Net gain on sale of current investments	(34)	(8)
Employee share based payment expense	71	149
Finance costs	451	1869
Interest income	(153)	(192)
Interest income from loan to subsidiary	(656)	(851)
Interest income on income-tax refund	-	(133)
Government grant	(85)	(85)
Profit from sale of discontinued operation	-	(6056)
<b>Operating profit before changes in assets and liabilities</b>	<b>26880</b>	<b>23635</b>
Changes in assets and liabilities:		
(Increase) / decrease in inventories	(12898)	7033
(Increase) / decrease in trade receivables and loans	(249)	5857
Increase in other financial assets	(115)	(59)
Decrease / (increase) in other assets	74	(281)
Increase / (decrease) in trade payables	3576	(3723)
Increase in other financial liabilities	2041	2208
Increase in provisions	759	433
(Decrease) / increase in other current liabilities	(213)	491
<b>Cash generated from operating activities</b>	<b>19855</b>	<b>35594</b>
Income-tax paid (net of refund)	(6010)	(6332)
<b>Net cash from operating activities (A)</b>	<b>13845</b>	<b>29262</b>
<b>B Cash flows from investing activities</b>		
Acquisition of property, plant and equipment	(5973)	(5472)
Proceeds from sale of property, plant and equipment	912	165
Proceeds from sale of discontinued operation	-	7764
Proceeds from sale of mutual funds	23036	10909
Purchase of mutual funds	(19999)	(12300)
Interest received	508	1830
Bank balances not considered as cash and cash equivalents (net)	(758)	92
Rent received from long-term investment in properties	484	546
<b>Net cash (used in) / from investing activities (B)</b>	<b>(1790)</b>	<b>3534</b>
<b>C Cash flows from financing activities*</b>		
Repayment of long-term borrowings	(5021)	(22022)
Receipts of long-term borrowings	-	4500
Repayment of short-term borrowings (net)	(2997)	(10855)
Interest on lease liabilities	(53)	(45)
Repayment of lease liabilities	(170)	(198)
Finance costs	(300)	(1924)
Proceeds from issue of share capital	132	88
Dividend paid on equity shares	(3374)	(1874)
<b>Net cash used in financing activities (C)</b>	<b>(11783)</b>	<b>(32330)</b>
<b>Net increase in cash and cash equivalents (A+B+C)</b>	<b>272</b>	<b>466</b>
Cash and cash equivalents at the beginning of the year	1164	698
<b>Cash and cash equivalents at the end of the year</b>	<b>1436</b>	<b>1164</b>

\* Changes in liabilities arising from financing activities:

INR in lacs

Particulars	As at 01 April 2021	Cash flow changes	Non-cash changes	As at 31 March 2022
Long-term borrowings	9047	(5021)	88	4114
Short-term borrowings	5500	(2997)	-	2503

Contd.....

Note:

- 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.
- The above results for the quarter and year ended 31 March 2022 were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 06 May 2022. The statutory auditors have expressed an unmodified audit opinion on these results.
- The Board of Directors of the Company have recommended a final dividend of INR 25.00 per share (250%) on 06 May 2022 for the financial year ended 31 March 2022. The Board also declared an additional final dividend of INR 20.00 (200%) per share to commemorate the celebration of Platinum Jubilee on completion of 75 years of incorporation. This, together with an interim dividend of INR 20.00 per share (200%) declared in the previous quarter, the total dividend for the financial year ended 31 March 2022 works out to INR 65.00 per share (650%) on Equity Shares of INR 10/- each. Final dividend and additional final dividend are subject to approval of shareholders.
- 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.
- 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 Calders 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"). Accordingly, the sale and transfer of business was completed on 10 July 2020 with a purchase consideration of INR 7764 lacs as per the terms of BTA. The profit of the said business is shown under "Discontinued operations" in the statement of profit and loss in the above results.

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

**INR in lacs**

Particulars	Quarter ended			Year ended	
	31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
	Audited (refer note 6)	Unaudited	Audited (refer note 6)	Audited	Audited
Revenue from operations	-	-	-	-	449
Other income	-	-	-	-	-
Total income	-	-	-	-	449
Total expenses	-	-	-	-	371
Profit before tax	-	-	-	-	78
Tax expenses	-	-	-	-	20
Profit from operating activities, net of tax (I)	-	-	-	-	58
Profit on sale of discontinued operation	-	-	-	-	6056
Tax expense on profit on sale of discontinued operation	-	-	-	-	1564
Profit from sale of discontinued operations, net of tax (II)	-	-	-	-	4492
Profit from discontinued operations (I+II)	-	-	-	-	4550

Following are the cash flows from discontinued operations:

**INR in lacs**

Particulars	For the year ended	
	31.03.2022	31.03.2021
	Audited	Audited
Net cash from operating activities (I)	-	111
Net cash from investing activities (II)	-	7766
Net cash used in financing activities (III)	-	-
Net cash flows for the year (I+II+III)	-	7877

- The standalone figures for the quarter ended 31 March 2022 and 31 March 2021 are the balancing figures between audited standalone figures in respect of the full financial years and the published unaudited year to date standalone figures upto the third quarter of the respective financial years. Also, the standalone figures upto the end of the third quarter were only reviewed and not subjected to audit.
- The Company has considered internal and external sources of information up to the date of approval of the above financial results in evaluating the possible impact that may result from the pandemic relating to COVID-19 on the carrying amounts of property, plant and equipment, intangible assets, inventories, receivables, investments and other financial assets. The Company has applied prudence in arriving at the estimates and assumptions and also performed sensitivity analysis on the assumptions used. The Company is confident about the recoverability of these assets. However, the impact of the global health pandemic may be different from that estimated as at the date of approval of the above financial results. Considering the continuing uncertainties, the Company will continue to closely monitor any material changes to future economic conditions.
- The remuneration paid / payable by the Company to its Managing Director and Chief Executive Officer during the current year is INR 1627.70 lacs. The limit on such remuneration prescribed under Section 197 read with Schedule V to the Companies Act, 2013 ("the Act") is INR 1205.63 lacs. The excess remuneration is primarily attributable to the value of perquisites relating to employee stock options exercised by the Managing Director and Chief Executive Officer during the current year. The Company is in the process of obtaining approval from its shareholders at the forthcoming Annual General Meeting for the same by way of special resolution in accordance with the requirements of the Act, in addition to ratification of appointment as per Section 196(4) of the Act. As per management's assessment the approval from shareholders for excess remuneration is probable.
- The Ministry of Corporate Affairs (MCA) vide notification dated 24 March 2021 has amended Schedule III to the Companies Act, 2013 in respect of certain disclosures. Amendments are applicable from 01 April 2021. The Company has incorporated the changes as per the said amendment in the above results and has also changed comparative numbers wherever it is applicable.

By order of the Board

**DHIRUP ROY  
CHOUDHARY**

**Y**  
Dhirup Roy Choudhary  
Managing Director and  
Chief Executive Officer

DIN: 07707322

Place: New Delhi  
Date: 06 May 2022