

Sl. No	Particulars	Quarter ended			Financial Year (Eighteen months) ended
		June 30, 2016 (Unaudited)	March 31, 2016 (Audited) (See note 5)	June 30, 2015 (Unaudited)	March 31, 2016 (Audited)
1	Income from operations				
	(a) Net sales/income from operations (Net of excise duty)	16,623.69	13,760.38	15,083.64	84,232.09
	(b) Other operating income	14.08	6.85	53.10	285.46
	<b>Total income from operations (net)</b>	<b>16,637.77</b>	<b>13,767.23</b>	<b>15,136.74</b>	<b>84,517.55</b>
2	Expenses				
	(a) Cost of materials consumed	6,424.84	6,510.59	7,382.98	40,634.41
	(b) Purchases of stock-in-trade	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	2,841.22	(909.21)	(150.64)	(1,320.70)
	(d) Employee benefits expense	2,839.13	2,843.80	3,164.47	17,161.01
	(e) Depreciation and amortisation expense	1,202.45	1,079.05	1,222.25	7,587.65
	(f) Power and fuel	2,601.26	2,659.74	2,756.53	15,485.42
	(g) Other expenses	3,059.49	4,703.74	2,990.77	17,820.65
	<b>Total expenses</b>	<b>18,968.39</b>	<b>16,887.71</b>	<b>17,366.36</b>	<b>97,368.44</b>
3	Profit / (loss) from operations before other income, finance costs and exceptional items (1 - 2)	(2,330.62)	(3,120.48)	(2,229.62)	(12,850.89)
4	Other income	35.68	303.66	39.58	791.84
5	Profit / (loss) from ordinary activities before finance costs and exceptional items (3 + 4)	(2,294.94)	(2,816.82)	(2,190.04)	(12,059.05)
6	Finance costs	1,362.86	2,597.91	2,182.02	13,715.32
7	Profit / (loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	(3,657.80)	(5,414.73)	(4,372.06)	(25,774.37)
8	Exceptional items (refer note 6)	-	-	(5,480.22)	(13,650.81)
9	Profit / (loss) from ordinary activities before tax (7 - 8)	(3,657.80)	(5,414.73)	(9,852.28)	(39,425.18)
10	Tax expense / (credit)	-	-	-	-
11	Net Profit / (loss) from ordinary activities after tax (9 - 10)	(3,657.80)	(5,414.73)	(9,852.28)	(39,425.18)
12	Extraordinary items (net of tax expense Nil)	-	-	-	-
13	<b>Net Profit / (loss) for the period (11 - 12)</b>	<b>(3,657.80)</b>	<b>(5,414.73)</b>	<b>(9,852.28)</b>	<b>(39,425.18)</b>
14	Paid-up equity share capital (Face value of Rs.10/- each)	20,705.45	20,705.45	7,265.46	20,705.45
15	Reserve excluding revaluation reserves as per balance sheet of previous accounting year				(52,615.44)
16	Earnings per share (after extraordinary items) (of Rs.10/- each) :				
	Basic and diluted - (Rs.)	(2.19)	(7.19)	(14.76)	(59.45)
		(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)

**HINDUJA FOUNDRIES LIMITED**

Corporate Office : No.477- 482, Anna Salai, Khivraj Complex II, 7th Floor, Nandanam, Chennai-600 035.

Phone: 044 - 42016742, 42013548, Fax : 044 - 42021443 Website : www.hindujafoundries.com

Regd. Office : Kathivakkam High Road, Ennore, Chennai – 600 057.

CIN: L27104TN1959PLC003849






## Notes:

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on July 18, 2016. The same has been subjected to limited review by the Statutory Auditors. Their report is unqualified.
- 2 The Company operates in a single business segment - castings. Further, the Company markets its products primarily in the domestic markets. Hence there are no reportable geographical segments.
- 3 The Company has taken various steps to improve its operational performance and liquidity to address the erosion of its network by the accumulated losses as at June 30, 2016. Based on the business plans, availability of bank and other funding arrangements, recent increase in capital and in view of the continued support by the promoters, the Company is confident that it would be able to improve on its performance and network.
- 4 The Company had acquired a piece of land from APIIC (Andhra Pradesh Industrial and Infrastructure Corporation Limited) and the registration of the land in favor of the Company would be completed upon the Company commencing commercial production before March 31, 2012. Whilst steps are being taken to implement the project on such land, the Company has not been able to do so in view of the delays in basic infrastructural facilities (electricity, water supply etc.) being made available to the Company and hence the Company has been seeking extension of time from the Government Authorities to implement the project.  
The Telengana State Industrial Infrastructure Corporation Limited (pursuant to the formation of the state of Telengana) vide its letter dated September 29, 2015 (and its earlier correspondence) has sought to cancel the allotment of the aforesaid land and has requested the Company to surrender the possession of the vacant land by October 07, 2015 for which the Company sought a further extension of time and requested for revocation of the resumption proceeding. Based on legal advice, the Company believes that it has adequate grounds to defend its position on retaining the possession of the land. Pending the resolution of the aforesaid matter, the above said land has been carried at cost as at June 30, 2016 after write down of related project expenditure.
- 5 Figures for the quarter ended March 31, 2016 are the balancing figures between audited figures in respect of full financial period (18 months) and the published period to date figures upto the quarter ended December 31, 2015. Also the figures upto the end of the quarter ended December 31, 2015 were reviewed and not subjected to audit.
- 6 Exceptional items of Rs.13,650.81 lakhs for the eighteen months ended March 31, 2016 mainly comprises expenditure incurred towards voluntary retirement arrangements and provisions in respect of non-recoverability towards assets pursuant to restructuring/discontinuance of business operations (in respect of DCU). The freehold land at DCU, Hyderabad has been classified as "asset held for sale" under "other current assets".
- 7 During the quarter ended March 31, 2016, through issue of 11,200 Global Depository receipts (GDR), the Company had raised capital of Rs. 39,984 lakhs (comprising 134,400,000 equity shares of Rs.10/- each at a premium of Rs.19.75/- per equity share). As per the offer document, the proceeds from the aforesaid GDR net of share issue expenses have been utilized for repayment of a portion of its outstanding debt, for capital expenditures, for working capital and for general corporate purposes as may be permissible under applicable law.
- 8 Effective October 01, 2014, the Company had revised the useful life of certain fixed assets based on Schedule II to the Companies Act, 2013 for the purposes of providing depreciation on fixed assets. Accordingly, the carrying amount of such assets as on October 01, 2014 were depreciated over the remaining revised useful life of the fixed assets. Consequently, the depreciation for the quarter ended June 30, 2015, quarter and eighteen months ended March 31, 2016 was higher to the extent of Rs. 155 lakhs, Rs.104 lakhs and Rs. 833 lakhs respectively. Further, an amount of Rs. 279 lakhs representing the carrying amount of assets with revised useful life as nil, was charged to the opening reserves as on October 01, 2014 pursuant to the Companies Act, 2013.

Place : Chennai  
Dated : July 18, 2016

  
**Dheeraj G. Hinduja**  
Chairman

**HINDUJA FOUNDRIES LIMITED**

Corporate Office : No.477- 482, Anna Salai, Khivraj Complex II, 7th Floor, Nandanam, Chennai-600 035.

Phone: 044 - 42016742, 42013548, Fax : 044 - 42021443 Website : [www.hindujafoundries.com](http://www.hindujafoundries.com)

Regd. Office : Kathivakkam High Road, Ennore, Chennai – 600 057.

CIN: L27104TN1959PLC003849

