

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

CIN.: L61100MH1981PLC024774

PART - I : UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 31ST DECEMBER, 2015

| | Particulars | Quarter ended | | | Nine Months Ended | | Financial Year ended |
|----|--|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| | | 31.12.2015 | 30.09.2015 | 31.12.2014 | 31.12.2015 | 31.12.2014 | 31.03.2015 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1 | INCOME FROM OPERATIONS | | | | | | |
| | Gross Sales/Income from operations | 16,083.23 | 11,140.52 | 13,632.66 | 27,223.75 | 17,128.41 | 23,633.88 |
| | Other Income | 830.68 | 836.05 | 1,018.14 | 1,666.73 | 1,431.57 | 3,338.84 |
| | Total Income from Operations | 16,913.91 | 11,976.57 | 14,650.80 | 28,890.48 | 18,559.98 | 26,972.72 |
| 2 | EXPENSES | | | | | | |
| | a) Consumption of raw materials | 323.29 | 539.25 | 8,882.40 | 862.54 | 12,251.65 | 13,892.19 |
| | b) Increase/decrease in stock in trade and work in progress | (8.41) | (5,178.76) | (4,703.47) | (5,187.17) | (4,721.30) | 9,278.53 |
| | c) Purchases of Traded Goods | 15,353.06 | 17,075.37 | 9,380.96 | 32,428.43 | 9,398.79 | (54.16) |
| | d) Employees cost | 14.53 | 9.22 | 87.32 | 23.75 | 116.79 | 139.91 |
| | e) Depreciation | 106.34 | 53.37 | 103.60 | 159.71 | 185.63 | 248.99 |
| | f) Other Expenditure | 337.93 | 363.69 | 896.29 | 701.62 | 1,495.61 | 1,650.69 |
| | TOTAL EXPENSES | 16,126.74 | 12,862.14 | 14,647.10 | 28,988.88 | 18,727.17 | 25,156.15 |
| 3 | PROFIT BEFORE FINANCE COST AND TAXES (1-2) | 787.17 | (885.57) | 3.68 | (98.40) | (167.19) | 1,816.57 |
| 4 | FINANCE COSTS | 423.60 | 128.41 | 182.16 | 552.01 | 202.54 | 381.51 |
| 5 | PROFIT BEFORE TAXES (3-4) | 363.57 | (1,013.98) | (178.48) | (650.41) | (369.73) | 1,435.06 |
| 6 | TAX EXPENSES | 283.35 | (283.35) | 56.41 | - | - | 20.73 |
| 7 | PROFIT AFTER TAXES BUT BEFORE MINORITY INTEREST (5-6) | 80.22 | (730.63) | (234.89) | (650.41) | (369.73) | 1,414.33 |
| 8 | MINORITY INTEREST | - | - | - | - | - | - |
| 9 | NET PROFIT FOR THE PERIOD (7-8) | 80.22 | (730.63) | (234.89) | (650.41) | (369.73) | 1,414.33 |
| 10 | CASH PROFIT # | 186.56 | (677.26) | (131.29) | (490.70) | (184.10) | 1,663.32 |
| 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 | 1.30 | (11.85) | (3.81) | (10.55) | (6.00) | 22.93 |
| | - Diluted | 1.30 | (11.85) | (3.81) | (10.55) | (6.00) | 22.93 |
| 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 | - | - | - | - | - | - |



HARIYANA SHIP BREAKERS LIMITED

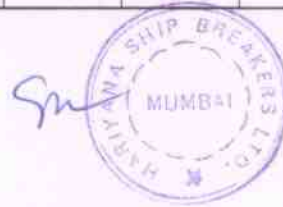
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PART-II : SELECTED INFORMATION FOR THE QUARTER ENDED December, 31, 2015

| (A) | PARTICULARS OF SHAREHOLDING | Quarter ended | | | Nine Months Ended | | Financial Year ended |
|-----|--|---------------|-------------|-------------|-------------------|-------------|----------------------|
| | | 31.12.2015 | 30.09.2015 | 31.12.2014 | 31.12.2015 | 31.12.2014 | 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 31st December, 2015

| Sno. | Nature of Request/Complaints | OPENING BALANCE | STOCK EXCHANGE | SEBI | OTHERS | TOTAL RECEIVED | REDRESSED | PENDING |
|------|------------------------------|-----------------|----------------|------|--------|----------------|-----------|---------|
| | NIL | | | | | NIL | NIL | |
| | TOTAL | | | | | | | |



HARIYANA SHIP BREAKERS LIMITED

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

(C) Segment Information

(Rs. In Lacs)

| Sr. No. | Particulars | Quarter ended | | | Nine Months Ended | | Financial Year ended |
|----------------------------------|-------------------------------|------------------|-------------------|------------------|-------------------|------------------|----------------------|
| | | 31.12.2015 | 30.09.2015 | 31.12.2014 | 31.12.2015 | 31.12.2014 | 31.03.2015 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| SEGMENT REVENUE | | | | | | | |
| Revenue from Each Segment | | | | | | | |
| a) | Trading & Investment - Mumbai | 999.94 | 679.65 | 2,132.97 | 1,679.59 | 2,522.64 | 4,176.39 |
| b) | Shipbreaking | 433.40 | 613.62 | 8,707.55 | 1,047.02 | 12,222.69 | 14,321.39 |
| c) | Trading | 15,477.72 | 10,679.95 | 3,799.25 | 26,157.67 | 3,799.25 | 8,448.96 |
| d) | Steel & power | 2.86 | 3.34 | 11.02 | 6.20 | 15.40 | 25.98 |
| REVENUE FROM OPERATIONS | | 16,913.92 | 11,976.56 | 14,650.79 | 28,890.48 | 18,559.98 | 26,972.72 |
| SEGMENT RESULTS | | | | | | | |
| a) | Trading & Investment | 977.42 | 674.54 | 1,062.66 | 1,651.96 | 1,446.50 | 3,093.06 |
| b) | Shipbreaking | (128.85) | 44.47 | (1,001.22) | (84.38) | (1,453.88) | (1,096.02) |
| c) | Trading | 31.34 | (1,554.86) | 189.70 | (1,523.52) | 189.70 | 214.45 |
| d) | Steel & Power | (92.74) | (49.72) | (247.45) | (142.46) | (349.51) | (394.93) |
| Total | | 787.17 | (885.57) | 3.69 | (98.40) | (167.19) | 1,816.56 |
| Less : | | | | | | | |
| Finance cost | | 423.60 | 128.41 | 182.16 | 552.01 | 202.54 | 381.51 |
| Unallocable expenses (net) | | | | | | | |
| PROFIT BEFORE TAX | | 363.57 | (1,013.98) | (178.47) | (650.41) | (369.73) | 1,435.05 |
| SEGMENT CAPITAL EMPLOYED | | | | | | | |
| | | | | 31.12.2015 | 31.12.2014 | 31.03.2015 | |
| a) | Trading & Investment - Mumbai | | | 22,525.76 | 17,043.47 | 18,641.89 | |
| b) | Shipbreaking | | | 374.68 | (9,996.23) | (1,456.82) | |
| c) | Trading | | | (14,168.94) | 303.26 | (7,979.65) | |
| d) | Steel & Power | | | 429.54 | 683.57 | 611.06 | |
| Unallocable Assets (net) | | | | 9,161.04 | 8,034.07 | 9,816.48 | |
| Total Capital Employed (net) | | | | 9,161.04 | 8,034.07 | 9,816.48 | |

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 12th Feb 2016
- (ii) During the current year (F.Y. 2015-16) company has purchased one ship for recycling namely M.V. ALBA -Tonnage 33581 MT. The cost of ship is Rs 55 Crores. However, 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 (Gujarat).
- (iv) The company also continues to carry out the real estate (constuction) activity in Bangalore (Karnataka).
- (v) Share of Profit/(loss) from partnership firms, where company is partner has not been considered in the above result. It will be taken into accounts at the year end.
- (vi) There are no investor complaint pending as on 1st October 2015. During the quarter, the Company didn't received any complaints. During the Quarter there is no complaint pending as on 31st December 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.



For Hariyana Ship Breakers Limited

Shanti Sarup

Shanti Sarup Reniwal
Chairman & Managing Director

Place : Mumbai

Date : 12th February 2016.

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Unaudited Statement of Assets and Liabilities as at 31st December, 2015

| Sr No. | Particulars | Unaudited | Audited |
|-----------|--------------------------------------|-------------------------|----------------------|
| | | As at December 31, 2015 | As at March 31, 2015 |
| (A) | EQUITY AND LIABILITIES | | |
| 1 | Shareholder's funds | | |
| | a) Share Capital | 61,666,670 | 61,666,670 |
| | b) Reserves and Surplus | 854,437,693 | 919,981,204 |
| | Shareholder's funds | 916,104,363 | 981,647,874 |
| 2 | Minority Interest | | |
| 3 | Non-current Liabilities | | |
| | a) Long-Term Borrowings | 63,734,350 | 59,687,076 |
| | b) Deferred tax Liabilities | 18,393,281 | 18,393,280 |
| | c) Other Long Term Liabilities | 2,237,953 | 1,760,000 |
| | Non-current Liabilities | 84,365,584 | 79,840,356 |
| 4 | Current Liabilities | | |
| | a) Short Term Borrowings | 210,377 | - |
| | b) Trade Payables | 2,060,344,148 | 1,138,894,535 |
| | c) Other Current Liabilities | 70,911,259 | 21,074,450 |
| | d) Short-Term Provisions | 613,352 | 901,454 |
| | Current Liabilities | 2,132,079,136 | 1,160,870,439 |
| | TOTAL -EQUITY AND LIABILITIES | 3,132,549,083 | 2,222,358,669 |
| (B) | ASSETS | | |
| 1 | Non- current assets | | |
| | a) FIXED ASSETS | | |
| | (i) Tangible assets | 156,975,898 | 173,434,584 |
| | (ii) Intangible assets | 27,306 | 43,524 |
| | b) Non-Current Investments | 1,011,599,650 | 308,911,319 |
| | c) Long-Term Loans & Advances | 1,057,115 | 1,057,115 |
| | d) Other Non-Current Assets | - | - |
| | Non- current assets | 1,169,659,969 | 483,446,542 |
| 2 | Current assets | | |
| | a) Inventories | 533,642,650 | 109,482,807 |
| | b) Trade Receivables | 144,185,080 | 384,842,657 |
| | c) Cash & Cash Equivalent | 8,901,959 | 49,377,118 |
| | d) Short-Term Loan & Advances | 1,275,795,699 | 1,194,938,483 |
| | e) Other Current Assets | 363,726 | 271,062 |
| | Current assets | 1,962,889,114 | 1,738,912,127 |
| | TOTAL - ASSETS | 3,132,549,083 | 2,222,358,669 |





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

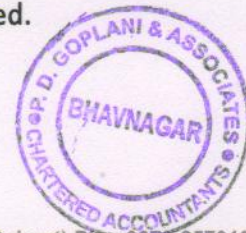
We have reviewed Part I - Standalone Unaudited Financial Results for the Quarter and Nine Months Ended on 31st December, 2015 of the **HARIYANA SHIP BREAKERS LIMITED** accompanying Statement of Unaudited Financial Results ("Part I of the Statement") of **HARIYANA SHIP BREAKERS LIMITED**, which has been 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.

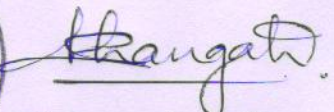
Report on Legal and Other Regulatory Requirements

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 Nine Months Ended on 31st December, 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 : February 12, 2015