

HARIYANA SHIP BREAKERS LIMITED

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

Ph. 022-22182569 Fax:022-22182524 email. hsb1@vsnl.com

PART - I : AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 31st MARCH 2014

(Rs. In Lacs)

Sr No.	Particulars	Quarter ended			Year ended	
		Audited	Audited	Audited	Audited	Audited
		31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
1	INCOME FROM OPERATIONS					
	Gross Sales/Income from operations	9,756.42	3,993.44	32,577.33	46,912.88	103,502.47
	Other Income	1,472.04	697.13	356.14	3,170.07	679.82
	Total Income from Operations	11,228.46	4,690.57	32,933.47	50,082.95	104,182.29
2	EXPENSES					
	a) Consumption of raw materials	6,340.05	3,199.08	47.86	14,451.35	18,055.04
	b) Increase/decrease in stock in trade and work in progress	0.20	83.43	5,611.23	306.51	76.44
	c) Purchases of Traded Goods	2,433.76	378.45	25,561.56	29,558.10	77,927.52
	d) Employees cost	51.82	31.70	59.95	176.96	251.76
	e) Depreciation	43.04	45.49	45.66	181.56	183.50
	f) Other Expenditure	422.32	204.26	76.69	2,555.20	3,142.87
	TOTAL EXPENSES	9,291.19	3,942.41	31,402.95	47,229.68	99,637.13
3	PROFIT BEFORE FINANCE COST AND TAXES (1-2)	1,937.27	748.16	1,530.52	2,853.27	4,545.16
4	FINANCE COSTS	233.92	84.32	629.56	1,298.52	2,278.79
5	PROFIT BEFORE TAXES (3-4)	1,703.35	663.84	900.96	1,554.75	2,266.37
6	TAX EXPENSES	235.63		189.86	235.63	623.82
7	PROFIT AFTER TAXES BUT BEFORE MINORITY INTEREST (5-6)	1,467.72	663.84	711.10	1,319.12	1,642.55
8	MINORITY INTEREST	-	-	-	-	-
9	NET PROFIT FOR THE PERIOD (7-8)	1,467.72	663.84	711.10	1,319.12	1,642.55
10	Paid up equity share capital	616.67	616.67	616.67	616.67	616.67
	(Face Value of the share shall be indicated)	Rs.10 each	Rs.10 each	Rs.10 each	Rs.10 each	Rs.10 each
11	Reserves excluding Revaluation Reserves	-	-	-	-	6,415.38
12	Earning Per Share (EPS)					
	- Basic	23.80	10.76	11.53	21.39	26.64
	- Dialuted	23.80	10.76	11.53	21.39	26.64
13	Dividend per share (per value Rs. 10 each)					
	Interim dividend on equity shares (in Rs.)	-	-	-	-	-
	Final dividend on equity shares (in Rs.)	-	-	3.50	-	3.50
	Total dividend on equity shares (in Rs.)	-	-	3.50	-	3.50
	Total equity dividend percentage	-	-	35.00	-	35.00
	Dividend on redeemable preference shares (in Rs.)	-	-	-	-	-
	Preference dividend percentage	-	-	-	-	-

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PART-II : SELECTED INFORMATION FOR THE QUARTER & HALF YEAR ENDED MARCH 31, 2014

(A)	PARTICULARS OF SHAREHOLDING	Quarter ended			Year ended	
	PARTICULARS	Audited	Audited	Audited	Audited	Audited
		31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
1	Total Public Shareholding					
	- Number of Shares	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%
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
	- Percentage of shares (as a % of the total Shareholding of Promoter and Promoter Group)	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%

(B) Information on Investors' complaints for the 3 months ended March, 2014

Pending at the beginning of the quarter	Received during the quarter	Disposed of during the quarter	Remaining unresolved at the end of the quarter
NIL	NIL	NIL	NIL

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(C) Segment Information						
(Rs. In Lacs)						
Sr No.	Particulars	Quarter ended			Year ended	
		Audited	Audited	Audited	Audited	Audited
		31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
SEGMENT REVENUE						
Revenue from Each Segment						
a) Trading & Investment	4,025.69	1,089.70	27,391.42	34,385.80	84,500.57	
b) Shipbreaking	7,014.87	3,515.33	4,634.28	14,925.48	16,724.89	
c) Steel & power	187.90	85.54	907.77	771.67	2,956.83	
REVENUE FROM OPERATIONS	11,228.46	4,690.57	32,933.47	50,082.95	104,182.29	
SEGMENT RESULTS						
a) Trading & Investment	1,577.44	703.19	2,047.42	4,719.17	6,192.09	
b) Shipbreaking	309.41	84.34	(440.44)	(1,077.08)	(1,251.78)	
c) Steel & Power	50.42	(39.36)	(76.46)	(788.82)	(395.15)	
Total	1,937.27	748.17	1,530.52	2,853.27	4,545.16	
Less :						
Finance cost	233.92	84.32	629.56	1,298.52	2,278.79	
Unallocable expenses (net)				-	-	
PROFIT BEFORE TAX	1,703.35	663.85	900.96	1,554.75	2,266.37	
SEGMENT CAPITAL EMPLOYED						
			As at 31.03.2014	As at 31.12.2013	As at 31.03.2013	
a) Trading & Investment			14,931.89	10,517.16	10,765.94	
b) Shipbreaking			(7,928.64)	(5,058.56)	(6,470.60)	
c) Steel & Power			1,405.58	1,484.17	2,801.11	
Unallocable Assests (net)			8,408.83	6,942.77	7,096.45	
Total Capital Employed (net)			8,408.83	6,942.77	7,096.45	

Note:

- (i) The above audited Financial results have been reviewed by the Audit Committee and considered & taken on record by the Board of Directors at their meeting held on 30.05.2014.
- (ii) During the F.Y. 2013-14 company has purchased three ships for recycling namely M.V. HONOUR, M.V. HOPE & M.V. BERGE PHOENIX - Tonnage of 19861 MT, 19861 MT. & 39261 MT. Cost of the ships is Rs.62 Crs, Rs.60 Crs & Rs.125 crs.respectively. Thus, Total cost being Rs. 247 Crs. During the current year (F Y 2014-15) company has also purchased one ship namely M.V.OCEAN JEWEL having tonnage 20001 MT & cost of the ship is Rs.66 crs.However, there is a vide fluctuation in the prices of steel & scrap in the International market and reduction in the rupee value as compared to the Foreign Currencies.
- (iii) The Company continues to carry out the trading activities in Mumbai & Real Estate (Construction) activities at Bangalore. During the financial year (13-14) company received EXEMPT share of profit from M/s Whitefield Projects Rs.2.98 crs & M/s Orchid Woods Projects Rs.5.56 crs. Total Exempt Share of Profit Rs.8.55 crs.
- (iv) During the F.Y.2013-14, Rupee has depreciated against all the major foreign exchange currencies, it has made an advance impact on the operations of the company, which resulted in higher foreign exchanges fluctuation losses.
- (v) There are no investor complaint pending as on 1st January 2014. During the quarter, the Company didn't received any complaints. During the Quarter there is no complaint pending as on 31st March 2014
- (vi) The Statutory Auditors have carried out "Limited Review" of the above Financial results.
- (vii) Previous Year's figures have been regrouped/recasted wherever necessary.

For Hariyana Shipbreakers Limited

Sd/-
(Shanti Sarup Reniwal)
Chairman & Managing Director

Place : Mumbai
Date 30.05.2014

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