



**TEA TIME LTD.**

"TRINITY PLAZA", 3rd Floor,  
84/1A, Topsia Road (South), Kolkata - 700 046, India  
Phone : (033) 4055 6800 / 2285 1079 & 81  
Fax : (033) 4055 6863, E-mail : teatimeltd@teatimeltd.co.in  
CIN : L01132WB1979PLC032246

The financial details of the transferee and transferor companies for the previous 3 years as per the audited statement of Accounts:

Name of the Company: **TEA TIME LIMITED (TRANSFEROR COMPANY - LISTED)**

(Rs. in Crores)

PARTICULARS	2018-19	2017-18	2016-17
Equity Paid up Capital	2.90	2.90	2.90
Reserves and Surplus	21.75	22.61	22.60
Carry forward losses	---	---	---
Net Worth	24.65	25.51	25.50
Miscellaneous Expenditure	---	---	---
Secured Loans	---	---	---
Unsecured Loans	---	---	---
Fixed Assets	0.00	0.00	0.02
Income from Operations	0.01	0.49	0.89
Total Income	0.01	0.50	0.92
Total Expenditure	0.87	0.48	6.92
Profit before Tax	(0.86)	0.02	(6.00)
Profit after Tax	(0.86)	0.01	(5.95)
Cash profit	(0.19)	0.05	0.07
EPS (in Rs.)	(2.97)	0.03	(20.50)
Book value (in Rs.)	84.89	87.86	87.83

FOR TEA TIME LIMITED

  
[K.K. GANERIWALA]  
DIRECTOR



(68)

**TEA TIME LIMITED**

CIN: 101132WB1979PLC032246

Registered Office: Trinity Plaza, 3rd Floor, 84/1A, Topsia Road (South), Kolkata - 700046

Email: teatime@teatime.com Phone No. : 4055-6800

Unaudited Financial Results for the Quarter ended June 30, 2019

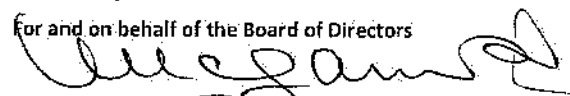
{ Rs. in Lakhs}

Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Previous Year ended
	30.06.2019	31.03.2019	30.06.2018	31.03.2019
	Unaudited	Unaudited	Unaudited	Audited
<b>1 Revenue</b>				
(a) From Operations	1.49	-	-	0.78
(b) Other Income	-	0.02	-	0.02
<b>Total Revenue</b>	<b>1.49</b>	<b>0.02</b>	<b>-</b>	<b>0.80</b>
<b>2 Expenses</b>				
a) Cost of materials consumed	-	-	-	-
b) Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-trade	-	-	-	-
c) Employee Benefits Expenses	-	-	0.02	0.11
d) Finance costs	-	-	-	-
e) Depreciation and amortisation expense	-	-	-	-
f) Other expenses	7.05	3.85	7.64	19.95
<b>Total Expenses</b>	<b>7.05</b>	<b>3.85</b>	<b>7.66</b>	<b>20.06</b>
<b>3 Profit/(Loss) before Exceptional Items &amp; Tax (1 - 2)</b>	<b>(5.56)</b>	<b>(3.83)</b>	<b>(7.66)</b>	<b>(19.26)</b>
<b>4 Exceptional Items</b>	<b>-</b>	<b>31.89</b>	<b>-</b>	<b>67.10</b>
<b>5 Profit/(Loss) before Tax (3 - 4)</b>	<b>(5.56)</b>	<b>(35.72)</b>	<b>(7.66)</b>	<b>(86.36)</b>
<b>6 Tax Expenses</b>				
- Tax for earlier year	2.30	-	-	-
<b>7 Net Profit/(Loss) after Tax (5 - 6)</b>	<b>(7.86)</b>	<b>(35.72)</b>	<b>(7.66)</b>	<b>(86.36)</b>
<b>8 Other Comprehensive Income</b>				
<i>Items not to be reclassified to profit or loss in subsequent periods:</i>				
Gains/(losses) on Fair Value of Equity Investments designated at OCI	-	30.97	-	-
<b>Total Other Comprehensive Income</b>	<b>-</b>	<b>30.97</b>	<b>-</b>	<b>-</b>
<b>9 Total Comprehensive Income</b>	<b>(7.86)</b>	<b>(4.75)</b>	<b>(7.66)</b>	<b>(86.36)</b>
<b>10 Paid up Equity Share Capital (Face Value of Rs. 10 per share)</b>	<b>290.39</b>	<b>290.39</b>	<b>290.39</b>	<b>290.39</b>
<b>11 Other Equity</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,174.68</b>
<b>12 Earnings Per Share Basic and Diluted (Rs.)</b>	<b>(0.27)</b>	<b>(1.23)</b>	<b>(0.26)</b>	<b>(2.97)</b>

**Notes:**

- The above results for the Quarter ended 30th June, 2019 were reviewed by the Audit Committee and approved by the Board of Directors at their Meeting held on 13th August, 2019. The Statutory Auditors have conducted a Limited Review of these Results as required under Regulation 33 of the SEBI (LODR) Regulations, 2015.
- Figures for the previous period/year have been regrouped/rearranged wherever necessary.

For and on behalf of the Board of Directors




Director

Place : Kolkata

Date : August 13, 2019



(69)



**TO BOARD OF DIRECTORS  
TEA TIME LIMITED  
TRINITY PLAZA, 3RD FLOOR,  
84/1A, TOPSIA ROAD (SOUTH)  
KOLKATA – 700046.**

**Report on Limited Review of the Unaudited Financial Results of the Company for the Quarter ended 30<sup>th</sup> June 2019, Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of **TEA TIME LIMITED** (the "Company") for the quarter ended 30<sup>th</sup> June, 2019 being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review of the statement in accordance with the Standard on Review Engagement (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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our notice that causes us to believe that the accompanying statement of Unaudited Standalone Financial Results prepared in accordance with the applicable Indian Accounting Standards (Ind-AS) and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to disclosed, or that it contains any material misstatement.

**FOR S. GHOSE & CO LLP  
CHARTERED ACCOUNTANTS  
FRN : 302184E /E300007**

*Ranjan K Paul*  
**[RANJAN KUMAR PAUL]  
PARTNER**

**MEMBERSHIP NO 060084  
UDIN - 19060084AAAAA95100**

**PLACE: KOLKATA  
DATE : AUGUST 13, 2019**



(5/0)





## HINDUSTHAN UDYOG LTD.

Registered Office :  
"TRINITY PLAZA" 3rd Floor  
84/1A, Topsia Road (South)  
Kolkata-700 046, India  
Phone : (033) 4055 6800  
Fax : (033) 4055 6863  
E-mail : hulho@hul.net.in  
CIN No. : L27120WB1947PLC015767

The financial details of the transferee and transferor companies for the previous 3 years as per the audited statement of Accounts:

Name of the Company: **HINDUSTHAN UDYOG LIMITED (TRANSFEREE COMPANY - LISTED)**  
(Rs. in Crores)

PARTICULARS	2018-19	2017-18	2016-17
Equity Paid up Capital	7.18	7.18	7.18
Reserves and Surplus	46.17	46.25	46.14
Carry forward losses	(22.20)	(20.58)	(21.40)
Net Worth	31.15	32.85	31.92
Miscellaneous Expenditure	---	---	---
Secured Loans	0.13	0.79	2.17
Unsecured Loans	6.35	19.48	19.12
Fixed Assets	12.38	13.42	14.23
Income from Operations	16.37	26.35	26.12
Total Income	21.09	30.12	28.63
Total Expenditure	22.70	29.08	29.53
Profit before Tax	(1.62)	1.04	(0.90)
Profit after Tax	(1.62)	1.04	(0.90)
Cash profit	(0.22)	2.55	0.28
EPS (in Rs.)	(2.25)	1.45	(1.26)
Book value (in Rs.)	43.38	45.75	44.46

FOR HINDUSTHAN UDYOG LIMITED

  
[V.N. AGARWAL]  
MANAGING DIRECTOR



(71)

**HINDUSTHAN UDYOG LIMITED**

CIN: L27120WB1947PLC015767

TRINITY PLAZA, 3rd FLOOR, 84/1A, TOPSIA ROAD (S), KOLKATA-700046

EMAIL - kkg@hul.net.in PHONE NO. - (033) 4055 6800

Unaudited Standalone Financial Results for the Quarter Ended June 30, 2019

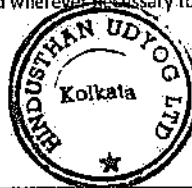
		(Rs in lacs except per share data)			
		STANDALONE			
		QUARTER ENDED		YEAR ENDED	
Sl.	PARTICULARS	30-Jun-19	31-Mar-19 (Note 2)	30-Jun-18	31-Mar-19
		Unaudited	Audited	Unaudited	Audited
1	<b>Revenue</b>				
	a) Revenue from operations	275.94	482.36	319.39	1,636.80
	b) Other Income	98.18	85.84	73.90	471.96
	<b>Total Revenue</b>	<b>374.12</b>	<b>568.20</b>	<b>393.29</b>	<b>2,108.76</b>
2	<b>Expenses</b>				
	a) Cost of raw materials & components consumed/sold	175.91	222.68	135.65	755.98
	b) Change in inventories of finished goods, work-in-progress	(0.69)	133.97	93.35	388.25
	c) Employee benefits expense	127.33	132.35	116.41	516.99
	d) Finance costs	10.88	32.26	35.70	140.47
	e) Depreciation and amortisation expense	23.06	26.20	30.75	111.29
	f) Other expenses	77.68	117.33	94.05	357.33
3	<b>Total Expenses</b>	<b>414.17</b>	<b>664.79</b>	<b>505.91</b>	<b>2,270.31</b>
4	<b>Profit before exceptional items &amp; tax (1-3)</b>	<b>(40.05)</b>	<b>(96.59)</b>	<b>(112.62)</b>	<b>(161.55)</b>
5	Exceptional Items	-	-	-	-
6	<b>Profit / (Loss) before tax (4-5)</b>	<b>(40.05)</b>	<b>(96.59)</b>	<b>(112.62)</b>	<b>(161.55)</b>
	Tax expense / (benefit)				
	a) Current tax including tax relating to earlier years	-	-	-	-
	b) Deferred tax charge / (credit)	-	-	-	-
7	<b>Net tax expense / (benefit)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
8	<b>Net profit / (loss) after tax (6-7)</b>	<b>(40.05)</b>	<b>(96.59)</b>	<b>(112.62)</b>	<b>(161.55)</b>
9	<b>Other comprehensive income</b>				
	Items not to be reclassified to profit or loss in subsequent periods :				
	Re-Measurement gains/(losses) on defined benefit plans	(1.26)	5.20	(3.50)	(5.30)
	Gains/(losses) on Fair Value of Equity Investments designated at OCI	-	-	(0.24)	1.02
	Income Tax relating to items that will not be reclassified to Profit or Loss	-	(4.23)	-	(4.23)
	<b>Total Other Comprehensive Income (8+/-9)</b>	<b>(1.26)</b>	<b>0.97</b>	<b>(3.74)</b>	<b>(8.51)</b>
10	<b>Total comprehensive income</b>	<b>(41.31)</b>	<b>(95.63)</b>	<b>(116.36)</b>	<b>(170.06)</b>
11	Paid up equity share capital (Face value Rs. 10/- each)	717.67	717.67	717.67	717.67
12	Earnings per share				
	- Basic and Diluted (not annualised) (Rs.)	(0.56)	(1.35)	(1.57)	(2.25)
13	Reserves excluding Revaluation Reserve				2,396.92

**Notes:**

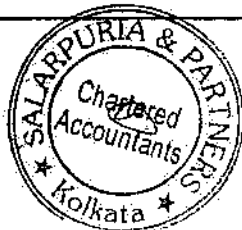
- Ind AS 115 Revenue from Contracts with Customers, mandatory for reporting periods beginning on after April 1, 2018, replaces existing revenue recognition requirements. Under the modified retrospective approach there were no adjustments required to the retained earnings at April 1, 2018. Also, the application of Ind AS 115 did not have any significant impact on recognition and measurement of revenue and related items in the financial results.
- The figures for the quarter ended March 31, 2019 are the balancing figures between audited figures in respect of the full financial year upto March 31, 2019 and the unaudited year to date published figures upto December 31, 2018 being the date of the end of the 3rd quarter of the financial year which were subjected to Limited Review.
- The above standalone financial results for the quarter ended June 30, 2019 have been reviewed by the Audit Committee at its meeting held on August 14, 2019 and approved by the Board of Directors at its meeting held on August 14, 2019.
- There were no exceptional items during the quarter ended 30th June, 2019.
- Previous period / year figures have been regrouped wherever necessary to conform to the current period's presentation.

Place : Kolkata

Date : 14th August 2019.



For and on behalf of Board of Directors  
  
 Managing Director



(72)



# SALARPURIA & PARTNERS

Chartered Accountants

Tel. Address : "Checkchart (C)"  
Cal. Office : 2237 5400/5401  
: 2236 0560/4562  
Fax : (91) (033) 2225 0992  
E-mail : salarpuria.jajodia@rediffmail.com

7, CHITTARANJAN AVENUE, KOLKATA - 700 072

BRANCH : 4th FLOOR, "SALARPURIA WINDSOR" 3 ULSOOR ROAD, BANGALORE - 560042

ALSO AT : 1008, CHIRANJIVI TOWER, 43, NEHRU PLACE, NEW DELHI - 110019, TELEFAX : 2623 3894

**The Board of Directors**  
**Hindusthan Udyog Limited**  
**Trinity Plaza, 84/1A, Topsia Road (S)**  
**Kolkata - 700 046.**

1. We have reviewed the accompanying statement of unaudited financial results of **Hindusthan Udyog Limited** ("the Company") for the quarter ended 30th June, 2019 ("the Statement").
2. This statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"), which has been initiated by us for identification purposes. This Statement, which is the responsibility of the Company's management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), as prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (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.
4. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in all material respects in accordance with applicable Ind AS and other recognized accounting practices and policies and has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Salarpuria & Partners  
Chartered Accountants

(Firm ICAI Regd. No.302113E)

**Nihar Ranjan Nayak**



**N. R. Nayak**

Chartered Accountant

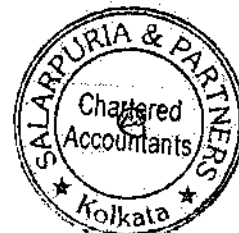
Membership No.-57076

Partner

UDIN :19057076AAAABV7509

Place : Kolkata

Date : 14<sup>th</sup> August, 2019



(73)

**HINDUSTHAN UDYOG LIMITED**

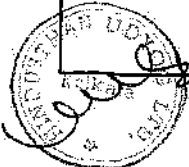
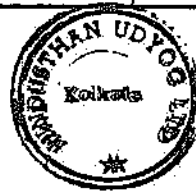
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TRINITY PLAZA, 3rd FLOOR, 84/1A, TOPSIA ROAD (S), KOLKATA-700046

EMAIL - kkg@hul.net.in PHONE NO. - (033) 4055 6800

Unaudited Consolidated Financial Results for the Quarter Ended June 30, 2019

		(Rs in lacs except per share data)			
		CONSOLIDATED			
		QUARTER ENDED			YEAR ENDED
SL.	PARTICULARS	30-Jun-19	31-03-2019 (Note 2)	30-6-2018 (Note 2)	31-Mar-19
		Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Revenue</b>				
	Gross Sales	275.94	482.36	319.39	1,636.80
	Other Operating Income				
	a) Revenue from operations	275.94	482.36	319.39	1,636.80
	b) Other Income	98.18	85.84	73.90	317.49
	<b>Total Revenue</b>	<b>374.12</b>	<b>568.20</b>	<b>393.29</b>	<b>1,954.29</b>
<b>2</b>	<b>Expenses</b>				
	a) Cost of raw materials & components consumed/sold	175.91	222.68	135.65	755.98
	b) Change in inventories of finished goods & work-in-progress	(0.69)	133.97	93.35	388.25
	c) Employee benefits expense	127.33	132.35	116.41	516.99
	d) Excise Duty				
	e) Finance costs	10.88	32.26	35.70	140.47
	f) Depreciation and amortisation expense	23.06	26.20	30.75	111.29
	g) Other expenses	77.68	117.33	94.05	357.33
<b>3</b>	<b>Total Expenses</b>	<b>414.17</b>	<b>664.79</b>	<b>505.91</b>	<b>2,270.31</b>
<b>4</b>	<b>Profit before exceptional items &amp; tax (1-3)</b>	<b>(40.05)</b>	<b>(96.59)</b>	<b>(112.62)</b>	<b>(316.02)</b>
<b>5</b>	<b>Profit From Associate Company</b>	<b>105.57</b>	<b>592.32</b>	<b>1,278.35</b>	<b>4,967.40</b>
<b>6</b>	<b>Exceptional Items</b>	-	-	-	-
<b>7</b>	<b>Profit / (Loss) before tax (4-5)</b>	<b>65.52</b>	<b>495.73</b>	<b>1,165.73</b>	<b>4,651.38</b>
	Tax expense / (benefit)	-	-	-	-
	a) Current tax including tax relating to earlier years	-	-	-	-
	b) Deferred tax charge / (credit)	-	-	-	-
<b>8</b>	<b>Net tax expense / (benefit)</b>	-	-	-	-
<b>9</b>	<b>Net profit / (loss) after tax (6-7)</b>	<b>65.52</b>	<b>495.73</b>	<b>1,165.73</b>	<b>4,651.38</b>
<b>10</b>	<b>Other comprehensive income</b>				
	Items not to be reclassified to profit or loss in subsequent periods:				
	Re-Measurement gains/(losses) on defined benefit plans	(1.26)	5.20	(3.50)	(5.30)
	Gains/(losses) on Fair Value of Equity Investments designated at OCI	-	-	(0.24)	1.02
	Share of OCI of Associates	87.01	(93.27)	(58.13)	(281.87)
	Income Tax relating to items that will not be reclassified to Profit or Loss	-	(4.23)	-	(4.23)
	<b>Total Other Comprehensive Income (8+/-9)</b>	<b>85.75</b>	<b>(92.30)</b>	<b>(61.87)</b>	<b>(290.38)</b>
<b>11</b>	<b>Total comprehensive income</b>	<b>151.27</b>	<b>403.43</b>	<b>1,103.86</b>	<b>4,361.00</b>
<b>12</b>	<b>Paid up equity share capital</b> (Face value Rs. 10/- each)	<b>717.67</b>	<b>717.67</b>	<b>717.67</b>	<b>717.67</b>
<b>13</b>	<b>Earnings per share</b>				
	- Basic and Diluted (not annualised) (Rs.)	0.91	6.91	16.24	64.81



**Notes:**

- 1 Ind AS 115 Revenue from Contracts with Customers, mandatory for reporting periods beginning on or after April 1, 2018, replaces existing revenue recognition requirements. Under the modified retrospective approach there were no adjustments required to the retained earnings at April 1, 2018. Also, the application of Ind AS 115 did not have any significant impact on recognition and measurement of revenue and related items in the financial results.
- 2 The Consolidated Figures for quarter ended March 31, 2019 are balancing figures between the audited figures in respect of the full financial year upto March 31, 2019 and unaudited year to date figures upto December, 2018, The Consolidated Figures for the corresponding quarter ended 30th June, 2018 and last quarter ended March 31, 2019 as reported in these unaudited consolidated financial results have been approved by parents board of directors, but have not been subject to review.
- 3 The above Consolidated financial results for the quarter ended June 30, 2019 have been reviewed by the Audit Committee at its meeting held on August 14, 2019 and approved by the Board of Directors at its meeting held on August 14, 2019.
- 4 As the Company's business activity falls within a single operating segment, comprising of engineering, manufacturing, installation and servicing of pumps of various sizes, no separate segment information is disclosed.
- 5 These consolidated unaudited financial results includes unaudited financial results and other unaudited financial information in respect of one associate which have not been reviewed by its auditor and whose financial result/financial information reflect total revenues of Rs. 3.63 lacs and total net loss of Rs.1.63 lacs for the quarter ended 30th June, 2019 as considered in audited financial results.
- 6 There were no exceptional items during the quarter ended 30th June, 2019.
- 7 Previous period / year figures have been regrouped wherever necessary to conform to the current period's



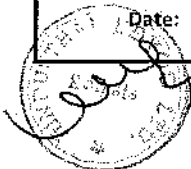
Place: Kolkata  
Date: 14th August, 2019



For and on behalf of Board of Directors

A handwritten signature in black ink, appearing to be "M. G. ...", written over the text "For and on behalf of Board of Directors".

Managing Director







# SALARPURIA & PARTNERS

Chartered Accountants

Tel. Address : "Checkchart (C)"  
Cal. Office : 2237 5400/5401  
: 2236 0560/4562  
Fax : (91) (033) 2225 0992  
E-mail : salarpuria.jajodia@rediffmail.com

7, CHITTARANJAN AVENUE, KOLKATA - 700 072  
BRANCH : 4th FLOOR, "SALARPURIA WINDSOR" 3 ULSOOR ROAD, BANGALORE - 560042  
ALSO AT : 1008, CHIRANJIVI TOWER, 43, NEHRU PLACE, NEW DELHI - 110019, TELEFAX : 2623 3894

## Independent Auditor's Review Report On consolidated unaudited quarterly financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

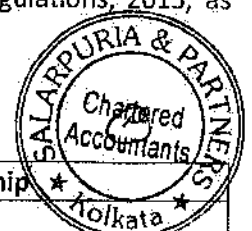
Review Report to  
The Board of Directors,  
Hindusthan Udyog Limited  
Trinity Plaza, 84/1A, Topsia Road (S)  
Kolkata - 700 046.

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **Hindusthan Udyog Limited** ("the Parent") and its share of the net Profit after tax and total comprehensive income of its associates for the quarter ended June 30, 2019 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Regulation"), read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ("the Circular"). Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended June 30, 2018 and quarter ended March 31, 2019 as reported in these unaudited consolidated financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.
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. 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

Name of the Entity	Relationship
Hindusthan Udyog Limited	Parent
WPIL Limited	Associate
Japans Babcock India Limited	Associate



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# SALARPURIA & PARTNERS

Chartered Accountants

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5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The consolidated unaudited financial results also includes the Parent Company's share of net profit after tax of ₹ 105.97 and total comprehensive income of Rs.87.01 the quarter ended 30th June as considered in the consolidated unaudited financial results, in respect of One associate (WPIL Limited) whose interim financial statements have not been reviewed by us. This interim financial statement has been reviewed by other auditor whose report has been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this, associate, is based solely on the reports of the other auditors 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.

7. The consolidated unaudited financial results also includes the Parent Company's share of net loss after tax of ₹ 0.40 Lakhs for the quarter ended 30th June, 2019, as considered in the consolidated unaudited financial statement, in respect of One associate (Spaans Babcock India Limited), based on its interim financial information which have not been reviewed by its auditor. According to the information and explanations given to us by the Management, this interim financial information is not material to the Parent Company.

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

For Salarpuria & Partners

Chartered Accountants

(Firm ICAI Regd. No.302113E)

Nihar Ranjan Nayak

N. R. Nayak

Chartered Accountant

Membership No.-57076

Partner

UDIN : 19057076AAAABW5463

Place: Kolkata

Date: 14.08.2019



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