HINDUSTAN COMPOSITES LIMITED

HINDUSTAN COMPOSITES LTD.
Peninsula Business Park, Tower "A", 8th Floor,
Senapati Bapat Marg, Lower Parel, Mumbai - 400 013.
Tel. : (91) (22) 6688 0100 • Fax : (91) (22) 6688 0105
E-mail : hcl@hindcompo.com
Website : www.hindcompo.com
CIN No. L29120MH1964PLC012955

11th August, 2014

To
The Manager-DCS
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400 001

Dear Sir,

Ref.: Scrip Code: 509635
Sub: Outcome of Board Meeting held on 11th August, 2014

Pursuant to the provisions of Clause 41 of the Listing Agreement, we wish to inform you that the Board of Directors of the Company at its meeting held today i.e. 11th August, 2014, *inter alia* approved the Un-audited Financial Results of the Company for the quarter ended 30th June, 2014.

A copy of the Un-audited Financial Results for the quarter ended 30th June, 2014 alongwith Limited Review Report received from the Statutory Auditors of the Company on the said results are enclosed for your records.

Kindly take the above on your record and acknowledge the receipt of the same.

Thanking you,

Yours faithfully,

For **Hindustan Composites Limited**

Amit Goenka

HINDUSTAN COMPOSITES LTD.

Amit Goenka
VP – Finance & Company Secretary

Encl: As stated above

C.C.: The Manager – Listing
SYMBOL; HINDCOMPOS
National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor, 'G' Block
Bandra Kurla Complex,
Bandra (East), Mumbai – 400 051

HINDUSTAN COMPOSITES LIMITED

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Mumbai - 400 013
visit us at www.hindcompo.com
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Unaudited Financial Results for the Quarter ended 30th June, 2014

(Rs. In Lacs)

Sr.No.	Particulars	Three Months Ended 30-Jun-14 (Unaudited)	Three Months Ended 31-Mar-14 (Audited)	Three Months Ended 30-Jun-13 (Unaudited)	Year Ended 31-Mar-14 (Audited)
1	**Income from operations**				
	a) Net Sales/Income from Investments	**3,382**	**3,381**	**3,515**	**13,775**
	b) Other Operating Income	19	17	6	68
	Total Income	**3,401**	**3,398**	**3,521**	**13,843**
2	**Expenditure**				
	a) Cost of matreials consumed	1,396	1,356	1,190	5,106
	b) Purchase of Stock in Trade	-	-	22	4
	c) Change in Inventories of finished goods, Work-in-progress and Stock-in-Trade	(140)	7	52	45
	d) Employee benefit expenses	447	419	409	1,665
	e) Depreciation and amortization expenses	146	176	171	703
	f) Provision for Diminution in value of Investments	-	(148)	217	175
	g) Other Expenditure	977	1,217	795	4,023
	Total Expenditure (Net of Mat Credit)	**2,827**	**3,027**	**2,856**	**11,721**
3	**Profit before Other Income, Finance Cost and Exceptional Items(1-2)**	574	371	665	2,122
4	Other Income	4	76	-	114
5	**Profit before Finance Cost and Exceptional Items(3+4)**	578	447	665	2,236
6	Finance Cost	5	30	6	74
7	**Profit after Finance Cost but before Exceptional Items (5-6)**	**573**	**417**	**659**	**2,162**
8	**Exceptional Items**	-	-	-	-
9	**Profit before tax (7+8)**	**573**	**417**	**659**	**2,162**
10	Tax Expenses	56	130	124	442
11	**Net Profit for the Period (9-10)**	**517**	**287**	**535**	**1,720**
12	Paid-up Equity Share Capital (Face Value of Rs. 10 per share)	492	492	492	492
13	Reserves excluding Revaluation Reserve				51,908
14	Basic and Diluted EPS before Exceptional Items	10.51	5.82	10.88	34.94
15	Basic and Diluted EPS after Exceptional Items	10.51	5.82	10.88	34.94
16	**Public Shareholding**				
	- Number of shares	1231990	1231990	1231990	1231990
	- Percentage of Shareholding	25.03%	25.03%	25.03%	25.03%
17	**Promoters and Promoter Group Shareholding**				
	a) Pledged / Encumbered				
	- Number of shares	-	-	-	-
	- Percentage of Shares	-	-	-	-
	b) Non - Encumbered				
	- Number of shares	3691010	3691010	3691010	3691010
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%
	- Percentage of Shares (as a % of the total share capital of the company)	74.97%	74.97%	74.97%	74.97%

Reporting of Segment wise Revenue,Result and Capital Employed under clause 41 of the Listing Agreement as on 30th June 2014

(Rs. In Lacs)

Sr.No.	Particulars	Three Months Ended 30-Jun-14 (Unaudited)	Three Months Ended 31-Mar-14 (Audited)	Three Months Ended 30-Jun-13 (Unaudited)	Year Ended 31-Mar-14 (Audited)
1	**Segment Revenue**				
	a) Composite Products	**2,711**	**2,821**	**2,522**	**10,694**
	b) Investment	690	577	999	3,149
	Total Income	**3,401**	**3,398**	**3,521**	**13,843**
2	**Segment Results**				
	(Profit(+) / Loss (-) before Tax and Interest from each segment)				
	a) Composite Products	181	171	125	424
	b) Investment	409	236	568	1,779
	Sub Total	**590**	**407**	**693**	**2,203**
	Less: Unallocable Expenses (Net)	16	36	28	81
	Less: Interest	5	30	6	74
	Add: Other Income	4	76	-	114
	Profit beforeTax and Exceptional Items	**573**	**417**	**659**	**2,162**
3	**Capital Employed**				
	(Segment Assets - Segment Liabilities)				
	a) Composite Products	3,923	4,794	5,092	4,794
	b) Investment	46,301	44,993	43,094	44,993
	c) Unallocable	3,067	3,059	3,570	3,059
	Total Segment Capital Employed	**53,291**	**52,846**	**51,756**	**52,846**

1 The above results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 11th August, 2014 and the Statutory Auditors of the Company have carried out a 'Limited Review' of the same.

2 The Company has invested its surplus fund in debt, equity and other assets and the same has been disclosed as a separate segment.

3 During the Quarter, the Company has revised depreciation rate of its fixed assets as per the useful life specified in the Companies Act, 2013. Due to this, depreciation charge for the quarter is lower by Rs. 25 Lacs. Further depreciation amounting to Rs. 27 Lacs (net of Deferred Tax of Rs. 14 Lacs) on account of assets, whose useful life is already exhausted as on 1st April, 2014, has been adjusted to general reserve.

4 During the quarter, there was an accident of fire at the warehouse its Paithan plant on 6th June, 2014. This has resulted into loss of raw material, finished product (reflected in change in inventories of finished goods) and others assets. In view of adequate insurance coverage , the management is confident of recovering entire loss.

5 There was no investor complaint pending as at the beginning as also at the end of the quarter. During the quarter, 3 complaints were received and the same were duly disposed off.

6 Previous year's figures have been recast / regrouped wherever considered necessary.

Place : Mumbai
Dated : 11th August, 2014

HINDUSTAN COMPOSITES LTD

VARUNN MODY
Executive Director
(Treasury & Business Development)

P. K. CHOUDHARY
Managing Director

LODHA
&CO

Chartered Accountants

6, Karim Chambers, 40, A. Doshi Marg, (Hamam Street),
Mumbai 400 001 INDIA
Telephone : 0091-22-2269 1414 / 2269 1515
0091-22-4002 1140 / 4002 1414
Fax : 0091-22-2261 9983
E-mail : mumbai@lodhaco.com

LIMITED REVIEW REPORT

To,
The Board of Directors
HINDUSTAN COMPOSITES LIMITED

We have reviewed the accompanying statement of unaudited standalone financial results of **HINDUSTAN COMPOSITES LIMITED** for the quarter ended **30th June, 2014** except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. 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.

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. 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.

Based on our review, conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with Accounting Standards notified under the Companies Act, 1956 (which continue to be applicable in respect of section 133 of the Companies Act, 2013 in terms of General Circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs) and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Lodha and Co.
Chartered Accountants
ICAI Firm Registration No. 301051E

R.P.Baradiya
Partner
Membership No. 44101

Mumbai
August 11, 2014