HINDUSTAN COMPOSITES LIMITED

HINDUSTAN COMPOSITES LTD.
Peninsula Business Park, "A" Tower, 8th Floor,
Senapati Bapat Marg, Lower Parel,
Mumbai – 400 013.
Tel.: 6688 0100 • Fax: (91) (22) 6688 0105
E-mail : hcl@hindcompo.com
Website : www.hindcompo.com

9th August, 2013

The Manager (CRD)
BSE Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001

Dear Sir,

Scrip Code: 509635
Sub: Outcome of Board Meeting held on 9th August, 2013

This is to inform you that the Board of Directors of the Company in its meeting held today i.e. 9th August, 2013, *inter alia* resolved the following:

1. Considered and approved Un-audited Financial Results of the Company for the quarter ended 30th June, 2013.

   A copy of the Un-audited Financial Results for the quarter ended 30th June, 2013 alongwith Limited Review Report received from the Statutory Auditors of the Company on the said results are enclosed for your records.

2. Entered into a Joint Venture Agreement with ADVICS North India Pvt. Ltd., an affiliate of ADVICS CO., LTD (jointly owned by Aisin Seiki Co. Ltd, Denso Corporation, Sumitomo Electric Industries Ltd. and Toyota Motor Corporation), who is a world leader in passenger vehicle brake systems and friction material. A new JV Company, with the shareholding of both the parties, will be established in Aurangabad for the manufacturing of Disc Brake Pads with technology provided by ADVICS, Japan. The manufacturing operations at new site in Aurangabad are expected to start from the 2nd quarter of the next financial year.

   The summary of the new company to be established is as follows:

   a) The purpose of the JV Company is to manufacture Disc Brake Pads and related components for Passenger Vehicles.

   b) Proposed name of the JV Company is COMPO ADVICS (India) Pvt. Ltd.

   c) The Company will be incorporated in Mumbai and will have its production unit located in Aurangabad, Maharashtra.

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d) Hindustan Composites Ltd. and its affiliated Company will hold 51% and ADVICS North India Pvt. Ltd. will hold 49% in shareholding of the JC Company.

e) The new JV Company will be incorporated by October 2013.

f) The first president of the JV Company would be Dr. V. G. Naik.

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

Thanking you,

Yours faithfully,
For Hindustan Composites Limited

HINDUSTAN COMPOSITES LTD.

Amit Goenka
V.P. – Finance & Company Secretary

C.C.:

1) 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

2) The Calcutta Stock Exchange Association Ltd
7, Lyons Range, Kolkata – 700001

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visit us at www.hindcompo.com

Unaudited Financial Results for the Quarter ended 30th June, 2013

(₹ In Lacs)

Sr.No.	Particulars	Three Months Ended 30-Jun-13 (Unaudited)	Three Months Ended 31-Mar-13 (Audited) *	Three Months Ended 30-Jun-12 (Unaudited)	Year Ended 31-Mar-13 (Audited)
1	**Income from operations**				
	a) Net Sales/Income from Investments	**3,515**	**3,100**	**2,699**	**11,699**
	b) Other Operating Income	6	7	17	44
	Total Income	**3,521**	**3,107**	**2,716**	**11,743**
2	**Expenditure**				
	a) Cost of materials consumed	1,190	1,238	1,168	4,758
	b) Purchase of Stock in Trade	22	31	58	200
	c) Change in Inventories of finished goods, Work-in-progress and Stock-in-Trade	52	54	(78)	(20)
	d) Employee benefit expenses	409	387	353	1,507
	e) Depreciation and amortization expenses	171	169	130	615
	f) Provision for Diminution in value of Investments	217	7	-	53
	g) Other Expenditure	795	877	761	3,385
	Total Expenditure	**2,856**	**2,763**	**2,392**	**10,498**
3	**Profit before Finance Cost and Exceptional Items(1-2)**	665	344	324	1,245
4	Finance Cost	6	6	8	29
5	**Profit after Finance Cost but before Exceptional Items (3-4)**	**659**	**338**	**316**	**1,216**
6	**Exceptional Items**	-	-	-	-
7	**Profit before tax (5+6)**	**659**	**338**	**316**	**1,216**
8	Tax Expenses	124	14	83	196
9	**Net Profit for the Period (7-8)**	**535**	**324**	**233**	**1,020**
10	Paid-up Equity Share Capital (Face Value of ₹ 10 per share)	492	492	492	492
11	Reserves excluding Revaluation Reserve				50,303
12	Basic and Diluted EPS before Exceptional Items	10.88	6.58	4.73	20.72
13	Basic and Diluted EPS after Exceptional Items	10.88	6.58	4.73	20.72
14	**Public Shareholding**				
	- Number of shares	1231990	1231990	1231990	1231990
	- Percentage of Shareholding	25.03%	25.03%	25.03%	25.03%
15	**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, 2013

(₹ In Lacs)

Sr.No.	Particulars	Three Months Ended 30-Jun-13 (Unaudited)	Three Months Ended 31-Mar-13 (Audited) *	Three Months Ended 30-Jun-12 (Unaudited)	Year Ended 31-Mar-13 (Audited)
1	**Segment Revenue**				
	a) Composite Products	**2,522**	**2,414**	**2,207**	**9,338**
	b) Investment	999	693	509	2,405
	Total Income	**3,521**	**3,107**	**2,716**	**11,743**
2	**Segment Results** (Profit(+) / Loss (-) before Tax and Interest from each segment)				
	a) Composite Products	125	(16)	8	(36)
	b) Investment	568	414	339	1,448
	Sub Total	**693**	**398**	**347**	**1,412**
	Less: Unallocable Expenses	28	54	23	167
	Finance Cost	6	6	8	29
	Profit before Tax and Exceptional Items	**659**	**338**	**316**	**1,216**
3	**Capital Employed** (Segment Assets - Segment Liabilities)				
	a) Composite Products	5,092	5,052	4,115	5,052
	b) Investment	43,094	42,850	40,940	42,850
	c) Unallocable	3,570	3,365	5,466	3,365
	Total Segment Capital Employed	**51,756**	**51,267**	**50,521**	**51,267**

1 The above results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 09th August, 2013 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 The Board of Directors of the Company at its meeting held on May 10, 2013 had recommended a dividend of ₹ 1 per equity share of ₹ 10 each for the year 2012-13 which will be paid after declaration in the forthcoming annual general meeting to be held on August 29, 2013.

4 * The figures for the quarter ended 31 March 2013 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto 31 December 2012.

5 There was no investor complaint pending as at the beginning as also at the end of the quarter. During the quarter, 7 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 : 09th August, 2013

HINDUSTAN COMPOSITES LTD.

VARUNN MODY
Executive Director

P. K. CHOUDHARY
Managing Director

LODHA
&CO
Chartered Accountants

6, Karim Chambers, 40, A. Doshi Marg, (Hamam Street),
Mumbai 400 001 INDIA
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0091-22-4002 1140 / 4002 1414
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LIMITED REVIEW REPORT

To,
The Board of Directors
HINDUSTAN COMPOSITES LIMITED

We have reviewed the accompanying statement of unaudited financial results of **HINDUSTAN COMPOSITES LIMITED** for the quarter ended **30th June, 2013** 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 applicable accounting standards 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

R.P. Baradiya
Partner
Membership No. 44101
Firm Registration No. 301051E

Mumbai
August 09, 2013

LODHA & CO. MUMBAI-01 Chartered Accountants