HINDUSTAN COMPOSITES LTD.
B-11, Paragon Condominium, P. B. Marg,
Worli, Mumbai – 400 013.
Tel.: 6688 0100 • Fax: (91) (22) 6688 0105
E-mail: hcl@hindcompo.com
Website : www.hindcompo.com

HINDUSTAN COMPOSITES LIMITED

10th February 2012

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 10th February 2012

Pursuant to the provisions of Clause 41 of the Listing Agreement, we wish to inform you that the Board of Directors of the Company in its meeting held today i.e. 10th February 2012, *inter alia* approved the Un-audited Financial Results for the quarter ended 31st December, 2011.

A copy of the Un-audited Financial Results for the quarter ended 31st December, 2011 and Limited Review Report received from the Statutory Auditors of the Company on the said results are enclosed for your record.

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

Thanking you,

Yours faithfully,

For Hindustan Composites Limited

Amit Goenka

Amit Goenka
G.M. – Finance & Company Secretary

C.C. to:

1) The Manager – Listing
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

HINDUSTAN COMPOSITES LIMITED

Regd.Office: B-11,Paragon Condominium,
P.B. Marg, Worli, Mumbai - 400 013

COMPOSITES

Unaudited Financial Results for the Quarter and Nine Months ended 31st December, 2011

(₹ in Lacs)

Sr. No.	Particulars	Three Months Ended 31-Dec-11 (Unaudited)	Three Months Ended 30-Sep-11 (Unaudited)	Three Months Ended 31-Dec-10 (Unaudited)	Nine Months Ended 31-Dec-11 (Unaudited)	Nine Months Ended 31-Dec-10 (Unaudited)	Year Ended 31-Mar-11 (Audited)
1	**Income**						
	a) Net Sales / Income from Investments	2,815	2,898	3,352	8,766	9,642	12,394
	b) Other Operating Income	9	16	17	36	31	87
	Total Income	2,824	2,914	3,369	8,802	9,673	12,481
2	**Expenditure**						
	a) Decrease /(Increase) in stock-in-trade and Work in Progress	(27)	(46)	(11)	(42)	(71)	22
	b) Consumption of raw materials	975	1,060	1,204	3,118	3,638	4,680
	c) Power & Fuel	145	147	176	423	495	638
	d) Staff Cost	319	300	302	897	824	1,140
	e) Depreciation (Net)	118	111	114	337	330	444
	f) Other Expenditure	702	634	812	2,066	2,244	3,021
	Total Expenditure	2,232	2,206	2,597	6,799	7,460	9,945
3	**Profit before Interest and Exceptional Items(1-2)**	592	708	772	2,003	2,213	2,536
4	Interest Payment	55	32	18	111	48	131
5	**Profit after Interest but before Exceptional Items (3-4)**	537	676	754	1,892	2,165	2,405
6	**Exceptional Items**						
	a) Profit on sale of Fixed Assets	-	-	-	-	-	261
	b) Others	-	-	-	-	-	(33)
7	**Profit before tax (5+6)**	537	676	754	1,892	2,165	2,633
8	Tax Expenses	47	173	191	392	531	628
9	**Net Profit for the Period (7-8)**	490	503	563	1,500	1,634	2,005
10	Paid-up Equity Share Capital (Face Value of ₹ 10 per share)	492	492	550	492	550	492
11	Reserves excluding Revaluation Reserve						47,363
12	Basic and Diluted EPS before Exceptional Items	9.94	10.20	10.24	30.46	29.71	32.64
13	Basic and Diluted EPS after Exceptional Items	9.94	10.20	10.24	30.46	29.71	36.83
14	**Public Shareholding**						
	- Number of shares	1231990	1231990	1808740	1231990	1808740	1231740
	- Percentage of Shareholding	25.03%	25.03%	32.89%	25.03%	32.89%	25.02%
15	**Promoters and Promoter Group Shareholding**						
	a) Pledged / Encumbered						
	- Number of shares	-	-	-	-	-	-
	- Percentage of Shares	-	-	-	-	-	-
	b) Non - Encumbered						
	- Number of shares	3691010	3691010	3691260	3691010	3691260	3691260
	- Percentage of Shares (as a % of the total shareholding of promote 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 comp	74.97%	74.97%	67.11%	74.97%	67.11%	74.98%

Reporting of Segment wise Revenue,Result and Capital Employed under clause 41 of the Listing Agreement as on 31st December, 2011

(₹ in Lacs)

Sr. No.	Particulars	Three Months Ended 31-Dec-11 (Unaudited)	Three Months Ended 30-Sep-11 (Unaudited)	Three Months Ended 31-Dec-10 (Unaudited)	Nine Months Ended 31-Dec-11 (Unaudited)	Nine Months Ended 31-Dec-10 (Unaudited)	Year Ended 31-Mar-11 (Audited)
1	**Segment Revenue**						
	a) Fiber Based Composite Products	1,982	2,107	2,498	6,260	7,437	9,659
	b) Investment	842	807	871	2,542	2,236	2,822
	Total Income	2,824	2,914	3,369	8,802	9,673	12,481
2	**Segment Results**						
	(Profit(+) / Loss (-) before Tax and Interest from each segment)						
	a) Fiber Based Composite Products	5	80	50	139	257	370
	b) Investment	606	647	752	1,921	2,031	2,417
	Sub Total	611	727	802	2,060	2,288	2,787
	Less:Unallocable Expenses	19	19	30	57	75	251
	Interest	55	32	18	111	48	131
	Profit before Tax and Exceptional Items	537	676	754	1,892	2,165	2,405
3	**Capital Employed**						
	(Segment Assets - Segment Liabilities)						
	a) Fiber Based Composite Products	4,589	4,505	4,213	4,589	4,213	4,427
	b) Investment	38,653	38,235	40,829	38,653	40,829	37,044
	c) Unallocable	6,589	6,601	6,209	6,589	6,209	6,860
	Total Segment Capital Employed	49,831	49,341	51,251	49,831	51,251	48,331

1 The above results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 10th February, 2012 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 There was no investor complaint pending as at the beginning as also at the end of the quarter. During the quarter, 12 complaints were received and the same were duly disposed off.

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

Place : Mumbai
Dated : 10th February, 2012

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
Telephone : 0091-22-4002 1140 / 2265 1190
0091-22-2269 1414 / 2269 1515
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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 **December 31st, 2011** 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 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.

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

A.M. Hariharan
Partner
Membership No. 038323
Firm Registration No. 301051E

Mumbai
10th February, 2012