HINDUSTAN COMPOSITES LTD.
Peninsula Business Park, Tower "A", 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
CIN No. L29120MH1964PLC012955

29th May, 2014

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

Dear Sir,

**Scrip Code: 509635**

**Sub: Outcome of Board Meeting held on 29th May, 2014**

This is to inform you that the Board of Directors of the Company in its meeting held today i.e. Thursday, 29th May, 2014, *inter alia* considered the following matters:

1. Approved the Audited Financial Results of the Company for the quarter and year ended 31st March, 2014;

2. Recommended the payment of dividend on Equity Shares @ 2 per share i.e. 20% of the paid up Equity Share capital of Company for the year ended 31st March, 2014, subject to approval of the shareholders in the forthcoming Annual General Meeting of the Company;

3. Re-appointed Mr. Raghu Mody as an Executive Chairman of the Company for a period of 3 years w.e.f. 1st October, 2014, subject to the approval of the shareholders of the Company;

4. Redesignated Mr. Varunn Mody, Executive Director as Executive Director – Treasury & Business Development of the Company;

5. Appointed Mr. Sunil Jindal as Chief Financial Officer (CFO) of the Company w.e.f 29th May, 2014;

6. Changed the name of following committees of the Board in compliance with the provisions of Companies Act, 2013:

   (1) Remuneration Committee as 'Nomination and Remuneration Committee';
   (2) Share Transfer & Shareholders'/Investors' Grievance Committee as 'Stakeholders Relationship Committee'.

7. Constituted Corporate Social Responsibility (CSR) Committee of the Board of the Company.

8. Decided to seek approval of the shareholders of the Company through postal ballot process as per the provisions of Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 for the following matters:

HINDUSTAN COMPOSITES LTD.

(1) Authority to sell/lease or otherwise dispose of whole or substantially whole of undertaking of the Company or create charge on assets of the company upto a limit of Rs.500 Crores as per the provisions of Section 180(1)(a) of the Companies Act, 2013;
(2) Adoption of new set of Articles of Association of the Company to realign it with the provisions of the Companies Act, 2013;
(3) Increase in the limits for making donation under Section 181 of the Companies Act, 2013 upto a limit of Rs.10 Crores;
(4) Revision in the remuneration payable to Mr. P. K. Choudhary, Managing Director of the Company for the remaining period of his tenure w.e.f 1st April, 2014;
(5) Revision in the remuneration payable to Mr. Varunn Mody as Executive Director - Treasury and Business Development of the Company w.e.f. 1st April, 2014;
(6) Re-appointment of Mr. Raghu Mody as an Executive Chairman of the Company for a period of 3 years w.e.f. 1st October, 2014;

9. Appointed Mr. Manish L. Ghia, Practicing Company Secretary, Mumbai as the Scrutinizer for conducting the postal ballot process in fair and transparent manner.

A copy of the Audited Financial Results of the Company for the year ended 31st March, 2014, Statement of Assets & Liabilities on that date along with Statement of Appropriation as per Clause 20 of the Listing Agreement is enclosed herewith 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

HINDUSTAN COMPOSITES LTD.

**Amit Goenka**
**V.P. 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

Regd.Office: A Tower,8th Floor, Peninsula Business Park,
Senapati Bapat Marg,Lower Parel,
Mumbai - 400 013
visit us at www.hindcompo.com

## Audited Financial Results for the year ended 31st March, 2014

(₹ in Lacs)

| Sr.No. | Particulars | Three Months Ended 31-Mar-14 (Audited) | Three Months Ended 31-Dec-13 (Unaudited) | Three Months Ended 31-Mar-13 (Audited) | Year Ended 31-Mar-14 (Audited) | Year Ended 31-Mar-13 (Audited) |
|---|---|---|---|---|---|---|
| 1 | **Income from operations** | | | | | |
| | a) Net Sales/Income from Investments | **3,381** | **3,488** | **3,100** | **13,775** | **11,699** |
| | b) Other Operating Income | 17 | 45 | 4 | 68 | 19 |
| | **Total Income** | **3,398** | **3,533** | **3,104** | **13,843** | **11,718** |
| 2 | **Expenditure** | | | | | |
| | a) Cost of matreials consumed | 1,356 | 1,233 | 1,239 | 5,106 | 4,758 |
| | b) Purchase of Stock in Trade | - | - | 31 | 4 | 200 |
| | c) Change in Inventories of finished goods, Work-in-progress and Stock-in-Trade | 7 | (20) | 54 | 45 | (20) |
| | d) Employee benefit expenses | 419 | 424 | 387 | 1,665 | 1,507 |
| | e) Depreciation and amortization expenses | 176 | 179 | 169 | 703 | 615 |
| | f) Provision for Diminution in value of Investments | (148) | 46 | 53 | 175 | 53 |
| | g) Other Expenditure | 1,217 | 986 | 830 | 4,023 | 3,385 |
| | **Total Expenditure** | **3,027** | **2,848** | **2,763** | **11,721** | **10,498** |
| 3 | **Profit before Other Income, Finance Cost and Exceptional Items(1-2)** | 371 | 685 | 341 | 2,122 | 1,220 |
| 4 | Other Income | 76 | 26 | 3 | 114 | 25 |
| 5 | **Profit before Finance Cost and Exceptional Items(3+4)** | 447 | 711 | 344 | 2,236 | 1,245 |
| 6 | Finance Cost | 30 | 30 | 6 | 74 | 29 |
| 7 | **Profit after Finance Cost but before Exceptional Items (5-6)** | **417** | **681** | **338** | **2,162** | **1,216** |
| 8 | **Exceptional Items** | - | - | - | - | - |
| 9 | **Profit before tax (7+8)** | **417** | **681** | **338** | **2,162** | **1,216** |
| 10 | Tax Expenses | 130 | 128 | 14 | 442 | 196 |
| 11 | **Net Profit for the Period (9-10)** | **287** | **553** | **324** | **1,720** | **1,020** |
| 12 | Paid-up Equity Share Capital (Face Value of ₹ 10 per share) | 492 | 492 | 492 | 492 | 492 |
| 13 | Reserves excluding Revaluation Reserve | | | | 51,908 | 50,303 |
| 14 | Basic and Diluted EPS before Exceptional Items | 5.82 | 11.23 | 6.58 | 34.94 | 20.71 |
| 15 | Basic and Diluted EPS after Exceptional Items | 5.82 | 11.23 | 6.58 | 34.94 | 20.71 |
| 16 | **Public Shareholding** | | | | | |
| | - Number of shares | 1231990 | 1231990 | 1231990 | 1231990 | 1231990 |
| | - Percentage of Shareholding | 25.03% | 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 | 3691010 |
| | - 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) | 74.97% | 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 31st March 2014

(₹ In Lacs)

| Sr.No. | Particulars | Three Months Ended 31-Mar-14 (Audited) | Three Months Ended 31-Dec-13 (Unaudited) | Three Months Ended 31-Mar-13 (Audited) | Year Ended 31-Mar-14 (Audited) | Year Ended 31-Mar-13 (Audited) |
|---|---|---|---|---|---|---|
| 1 | **Segment Revenue** | | | | | |
| | a) Composite Products | **2,821** | **2,620** | **2,411** | **10,694** | **9,320** |
| | b) Investment | 577 | 913 | 693 | 3,149 | 2,398 |
| | **Total Income** | **3,398** | **3,533** | **3,104** | **13,843** | **11,718** |
| 2 | **Segment Results** | | | | | |
| | (Profit(+) / Loss (-) before Tax and Interest from each segment) | | | | | |
| | a) Composite Products | 171 | 58 | (19) | 424 | (61) |
| | b) Investment | 236 | 639 | 414 | 1,779 | 1,448 |
| | **Sub Total** | **407** | **697** | **395** | **2,203** | **1,387** |
| | Less: Unallocable Expenses (Net) | 36 | 12 | 54 | 81 | 167 |
| | Less: Interest | 30 | 30 | 6 | 74 | 29 |
| | Add: Other Income | 76 | 26 | 3 | 114 | 25 |
| | **Profit beforeTax and Exceptional Items** | **417** | **681** | **338** | **2,162** | **1,216** |
| 3 | **Capital Employed** | | | | | |
| | (Segment Assets - Segment Liabilities) | | | | | |
| | a) Composite Products | 4,794 | 4,406 | 5,056 | 4,794 | 5,056 |
| | b) Investment | 44,993 | 45,060 | 42,850 | 44,993 | 42,850 |
| | c) Unallocable | 3,059 | 3,212 | 3,365 | 3,059 | 3,365 |
| | **Total Segment Capital Employed** | **52,846** | **52,678** | **51,271** | **52,846** | **51,271** |

**Continue.....**

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**Statement of Assets and Liabilities as required under clause 41 of Listing Agreement as on 31st March 2014**

| Sr.No. | Particulars | (₹ in Lacs) As at 31st Mar. 2014 (Audited) | As at 31st Mar. 2013 (Audited) |
|---|---|---|---|
| I | **EQUITY AND LIABILITES** | | |
| (1) | **SHAREHOLDERS' FUND** | | |
| | (a) Share Capital | 492 | 492 |
| | (b) Reserves and surplus | 51,908 | 50,303 |
| | | **52,400** | **50,795** |
| (2) | **NON-CURRENT LIABILITIES** | | |
| | (c) Long-term borrowings | 446 | 476 |
| | (d) Deferred Tax liabilities (Net) | 917 | 905 |
| | | **1,363** | **1,381** |
| (3) | **CURRENT LIABILITES** | | |
| | (e) Short-term borrowings | 183 | 291 |
| | (f) Trade payables | 1,197 | 1,128 |
| | (g) Other Current liabilities | 923 | 795 |
| | (h) Short-term provisions | 115 | 58 |
| | | **2,418** | **2,272** |
| | **Total** | **56,181** | **54,448** |
| II | **ASSETS** | | |
| (1) | **NON-CURRENT ASSETS** | | |
| | (a) Fixed assets | 11,409 | 11,613 |
| | (b) Non-current investments | 33,315 | 29,679 |
| | (c) Long-term loans and advances | 2,043 | 2,896 |
| | (d) Other Non Current Assets | 179 | 370 |
| | | **46,946** | **44,558** |
| (2) | **CURRENT ASSETS** | | |
| | (d) Current investments | 2,982 | 4,451 |
| | (e) inventories | 759 | 782 |
| | (f) Trade receivables | 2,676 | 1,890 |
| | (g) Cash and cash equivalents | 193 | 187 |
| | (h) Short-term loans and advances | 1,605 | 2,307 |
| | (i) Other current assets | 1,020 | 273 |
| | | **9,235** | **9,890** |
| | **Total** | **56,181** | **54,448** |

1 The above results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 29 May, 2014.

2 The Board of Directors of the Company have recommended a dividend of Rs. 2 per share (being 20 % of the paid up share capital of the Company) for the year ended 31st March 2014.

3 There was 1 investor complaint pending as at the beginning of the quarter.During the quarter 5 complaints were received. 5 complaints were disposed off and 1 complaint is remaing unresolved at the end of the quarter.

4 The figures for the quarter ended 31 March 2014 and 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.

5 During the quarter the company has invested Rs. 245 Lacs in share capital (49% holding) of Joint Venture - Compo Advics (India) Pvt. Ltd.

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

HINDUSTAN COMPOSITES LTD.

**VARUNN MODY**
Executive Director
(Treasury & Business Development)

**P. K. CHOUDHARY**
Managing Director

**Place : Mumbai**
**Dated : 29th May, 2014**

**HINDUSTAN COMPOSITES LIMITED**
Regd. Office: A Tower, 8th Floor,
Peninsula Business Park,
Senapati Bapat Marg,
Lower Parerl, Mumbai -13

STATEMENT OF APPORPRIATION
(As per Clause 20 of the Listing Agreement)

Name of the Company: **Hindustan Composites Limited**
Company Script Code: **BSE - 509635; NSE:HINDCOMPOS**
Board meeting date: **May 29, 2014**

**For the Year Ended: 31st March 2014**

**(Rs. In Lacs)**

| Sr. No. | Particulars | Year Ended Mar-14 | Year Ended Mar-13 |
|---|---|---|---|
| | | | |
| 1 | Total Turnover and other Receipts | 13,957 | 11,743 |
| 2 | Gross Profit: (Before deducting any of the following) | - | - |
| | Interest and Finance Charges | 74 | 29 |
| | Depreciation | 703 | 615 |
| | Tax Liability | 442 | 196 |
| | Prior period expenses | - | - |
| 3 | Net Profit available for appropriation: | 2,669 | 2,006 |
| 4 | Provision for Investment Allowance Reserve | - | - |
| 5 | Net/ Profit/Loss | 1,720 | 1,020 |
| | (a) Add | | |
| | Brought Forward from Last year's Balance | 949 | 986 |
| | (b) Other adjustment, if any | - | - |
| | Less | - | - |
| | Amortisation of | - | - |
| | (i) Goodwill | - | - |
| | (ii) Balance in Miscellaneous Expenses | - | - |
| | Transferred to | - | - |
| | (i) General Reserve | 200 | 100 |
| | (ii) Debenture Redemption Reserve | - | - |
| 6 | Dividend: | - | - |
| | (a) Rs. 2/- Per Ordinary Share (Previous Year Rs. 1/-Per Ordinary Share) | 98 | 49 |
| | | - | - |
| | Proposed Dividend - Rs. 2/- Per Share (Previous Year Rs. 1/- Per Share) | - | - |
| | No. of Shares - 4,923,000 | - | - |
| | Tax on Proposed Dividend | 17 | 8 |
| | (b)Rs..... Per Preference Share | - | - |
| | No. of Shares - Nil | - | - |
| 7 | Balance Carried forward | 553 | 949 |
| 8 | Particulars of proposed Right/Bonus/Shares/Convertible Debenture issue | N.A. | N.A. |
| | Date on which the Dividend is payable-**will be informed** | | |

HINDUSTAN COMPOSITES LTD.

Place: Mumbai
Date: May 29,2014

**Varunn Mody**
Executive Director

**P.K. Choudhary**
Managing Director