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
CIN No. L29120MH1964PLC012955
E-mail : hcl@hindcompo.com
Website : www.hindcompo.com

13th February, 2015

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

Dear Sir,

Scrip Code: 509635
Sub: Outcome of Board Meeting held on 13th February, 2015

Pursuant to the provisions of the Listing Agreement, we wish to inform you that the Board of Directors of the Company at its meeting held today i.e. 13th February, 2015, *inter alia* considered the following matters:

1. Approved the Un-audited Financial Results of the Company for the quarter and nine months ended 31st December, 2014.

   A copy of the Un-audited Financial Results for the quarter and nine months ended 31st December, 2014 alongwith Limited Review Report received from the Statutory Auditors of the Company on the said results are enclosed for your records.

2. Redesignated Mr. Varunn Mody, Executive Director – Treasury and Business Development as Executive Director - Treasury and Strategy. Strategy covers planning for future, looking for new collaborations & partnerships and entering into new markets.

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

Thanking you,

Yours faithfully,
For Hindustan Composites Limited

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

Regd.Office: A Tower,8th Floor, Peninsula Business Park,
Senapati Bapat Marg,Lower Parel,
Mumbai - 400 013
visit us at www.hindcompo.com
CIN No. L29120MH1964PLC012955

Unaudited Financial Results for the Quarter and Nine Months ended 31st December, 2014

(Rs. In Lacs)

Sr.No.	Particulars	Three Months Ended 31-Dec-14 (Unaudited)	Three Months Ended 30-Sep-14 (Unaudited)	Three Months Ended 31-Dec-13 (Unaudited)	Nine Months Ended 31-Dec-14 (Unaudited)	Nine Months Ended 31-Dec-13 (Unaudited)	Year Ended 31-Mar-14 (Audited)
1	**Income from operations**						
	a) Net Sales/Income from Investments	**3,756**	**3,834**	**3,513**	**10,972**	**10,419**	**13,775**
	b) Other Operating Income	15	138	46	172	64	68
	Total Income	**3,771**	**3,972**	**3,559**	**11,144**	**10,483**	**13,843**
2	**Expenditure**						
	a) Cost of materials consumed	1,155	1,354	1,233	3,905	3,750	5,106
	b) Purchase of Stock in Trade	-	-	-	-	4	4
	c) Change in Inventories of finished goods, Work-in-progress and Stock-in-Trade	(14)	132	(20)	(22)	38	45
	d) Employee benefit expenses	477	454	424	1,378	1,246	1,665
	e) Depreciation and amortization expenses (see note 3)	162	189	179	497	527	703
	f) Provision for Diminution in value of Investments	183	-	46	183	323	175
	g) Other Expenditure	1,115	1,097	986	3,190	2,806	4,023
	Total Expenditure	**3,078**	**3,226**	**2,848**	**9,131**	**8,694**	**11,721**
3	**Profit before Other Income, Finance Cost and Exceptional Items(1-2)**	693	746	711	2,013	1,789	2,122
4	Other Income	4	10	-	18	-	114
5	**Profit before Finance Cost and Exceptional Items(3+4)**	697	756	711	2,031	1,789	2,236
6	Finance Cost	4	4	30	13	44	74
7	**Profit after Finance Cost but before Exceptional Items (5-6)**	**693**	**752**	**681**	**2,018**	**1,745**	**2,162**
8	Exceptional Items	-	-	-	-	-	-
9	**Profit before tax (7+8)**	**693**	**752**	**681**	**2,018**	**1,745**	**2,162**
10	Tax Expenses (Net of Mat Credit)	86	100	128	242	312	442
11	**Net Profit for the Period (9-10)**	**607**	**652**	**553**	**1,776**	**1,433**	**1,720**
12	Paid-up Equity Share Capital (Face Value of Rs. 10 per share)	492	492	492	492	492	492
13	Reserves excluding Revaluation Reserve						51,908
14	Basic and Diluted EPS before Exceptional Items	12.33	13.24	11.23	36.09	29.11	34.94
15	Basic and Diluted EPS after Exceptional Items	12.33	13.24	11.23	36.09	29.11	34.94
16	**Public Shareholding**						
	- Number of shares	1231990	1231990	1231990	1231990	1231990	1231990
	- Percentage of Shareholding	25.03%	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	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%	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%	74.97%

Reporting of Segment wise Revenue,Result and Capital Employed under clause 41 of the Listing Agreement as on 31st December, 2014

(Rs. In Lacs)

Sr.No.	Particulars	Three Months Ended 31-Dec-14 (Unaudited)	Three Months Ended 30-Sep-14 (Unaudited)	Three Months Ended 31-Dec-13 (Unaudited)	Nine Months Ended 31-Dec-14 (Unaudited)	Nine Months Ended 31-Dec-13 (Unaudited)	Year Ended 31-Mar-14 (Audited)
1	**Segment Revenue**						
	a) Composite Products	**2,571**	**2,994**	**2,646**	**8,276**	**7,911**	**10,694**
	b) Investment	1,200	978	913	2,868	2,572	3,149
	Total Income	**3,771**	**3,972**	**3,559**	**11,144**	**10,483**	**13,843**
2	**Segment Results** (Profit(+) / Loss (-) before Tax and Interest from each segment)						
	a) Composite Products	16	106	84	303	291	424
	b) Investment	695	659	639	1,763	1,561	1,779
	Sub Total	**711**	**765**	**723**	**2,066**	**1,852**	**2,203**
	Less: Unallocable Expenses	18	19	12	53	63	81
	Less: Finance Cost	4	4	30	13	44	74
	Add:Other Income	4	10	-	18	-	114
	Profit beforeTax and Exceptional Items	**693**	**752**	**681**	**2,018**	**1,745**	**2,162**
3	**Capital Employed** (Segment Assets - Segment Liabilities)						
	a) Composite Products	4,331	4,233	4,406	4,331	4,406	4,794
	b) Investment	47,411	46,776	45,060	47,411	45,060	44,993
	c) Unallocable	2,833	2,956	3,212	2,833	3,212	3,059
	Total Segment Capital Employed	**54,575**	**53,965**	**52,678**	**54,575**	**52,678**	**52,846**

1 The above results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 13th February, 2015 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 Effective from April, 2014, the Company has provided depreciation with reference to the useful life of fixed assets as specified in Schedule II to the Companies Act. 2013. As a result, the charge of depreciation is lower by Rs.22 lacs and Rs. 71 lacs for the quarter and nine months ended December 2014.

4 There was no investor complaint pending as at the beginning as also at the end of the quarter. During the quarter, 11 complaints were received and the same were duly disposed off.

5 Previous year's figures have been reclassified / regrouped wherever considered necessary.

HINDUSTAN COMPOSITES LTD.

P. K. CHOUDHARY
Managing Director

Place : Mumbai
Dated : 13th February, 2015

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
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E-mail : mumbai@lodhaco.com

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 and nine months ended **31st December, 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
February 13, 2015

LODHA & CO MUMBAI-01 Chartered Accountants