Hindustan Motors

Hindustan Motors Limited
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Kolkata - 700 001

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January 27, 2011

1 The Manager, Listing Department
National Stock Exchange of India Ltd
Exchange Plaza, 5th floor
Plot No. C/1, G Block
Bandra-Kurla Complex, Bandra (East)
Mumbai – 400 051
(Company Code : HINDMOTOR)

2 Corporate Relationship Dept.
Bombay Stock Exchange Limited
1st floor, New Trading Ring
Rotunda Building, P. J. Towers
Dalal Street, Fort
Mumbai – 400 001
(Company Code : 500500)

3 The Secretary
The Calcutta Stock Exchange
Association Limited,
7 Lyons Range
Kolkata – 700 001
(Company Code : 1000012)

Dear Sir(s),

Enclosed please find the Unaudited Financial Results of the Company for the Third Quarter ended 31st December, 2010 in the prescribed format in terms of requirement of Clause-41 of the Listing Agreement. The results were approved by the Board of Directors of the Company at its meeting held on date. We have sent the said results to newspapers for publication latest by 28th January, 2011.

A line of acknowledgement shall be awaited.

Thanking you,

Yours faithfully
For Hindustan Motors Limited

Manoj Jha
Managing Director

Encl: As above

CC: 1 National Securities Depository Ltd.
Trade World, 4th Floor
Kamala Mills Compound
Senapati Bapat Marg, Lower Parel
Mumbai – 400 013

2 Central Depository Services (India) Ltd.
Phiroze Jeejeebhoy Towers
26th Floor, Dalal Street
Mumbai - 400 023

Hindustan Motors Limited

Regd. Office "Birla Building"
9/1, R.N.Mukherjee Road,
Kolkata-700 001.

Unaudited Financial Results for the Quarter ended 31st December, 2010

(Rupees in lacs)

	Particulars	Quarter ended		Nine months ended		Year ended
		31.12.10 (Unaudited)	31.12.09 (Unaudited)	31.12.10 (Unaudited)	31.12.09 (Unaudited)	31.03.10 (Audited)
1	a) Net Sales / Income from Operations	15160	15001	50434	40866	57315
	b) Other Operating Income	113	188	355	548	712
2	Expenditure					
	a) (Increase)/ Decrease in Stock in Trade and Work in progress	(1187)	(188)	(1529)	28	192
	b) Consumption of Raw Materials	11098	10799	37450	29025	40923
	c) Purchase of Traded Goods	2304	1513	4402	3555	4809
	d) Employees Cost	2198	1774	6001	5143	7139
	e) Depreciation	411	427	1226	1298	1763
	f) Other Expenditure	2946	2765	9155	8680	11370
	g) Total	17770	17090	56705	47729	66196
3	Profit(+) /Loss(-) from Operations before Other Income, Interest & Exceptional items (1-2)	-2497	-1901	-5916	-6315	-8169
4	Other Income	35	75	235	99	162
5	Profit(+)/ Loss(-) before Interest & Exceptional items (3+4)	-2462	-1826	-5681	-6216	-8007
6	Interest	329	252	860	845	1104
7	Profit(+)/ Loss(-) after Interest but before Exceptional items (5-6)	-2791	-2078	-6541	-7061	-9111
8	Exceptional items	4359	(414)	7253	5137	5784
9	Profit(+) / Loss (-) before Tax (7+8)	1568	-2492	712	-1924	-3327
10	Tax Expenses					
	a) Current Tax (including wealth tax)	2	(4)	6	3	3
	b) Fringe Benefit Tax	–	–	–	–	–
	c) Deferred Tax	(54)	–	(106)	–	1779
	d) Tax provision for earlier years (Net)	40	1	40	1	1
11	Net Profit(+) / Loss (-) for the period (9-10)	1580	-2489	772	-1928	-5110
12	Paid-up Equity Share Capital* (Face value = Rs.10)	16117	16117	16117	16117	16117
13	Reserves (excl. Revaluation Reserve)					336
14	Basic/ Diluted Earnings per share (Rs.)	0.98	-1.54	0.48	-1.20	-3.17
15	Public Shareholding					
	- No. of Shares	117298739	117426235	117298739	117426235	117298239
	- Percentage of Shareholding	72.78%	72.86%	72.78%	72.86%	72.78%
16	Promoters and Promoter Group Shareholding					
	a) Pledged/Encumbered					
	- No. of Shares	26271854	26271854	26271854	26271854	23899510
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	59.88%	60.06%	59.88%	60.06%	54.47%
	- Percentage of Shares (as a % of the total share capital of the company)	16.30%	16.30%	16.30%	16.30%	14.83%
	b) Non-encumbered					
	- No. of Shares	17601400	17473904	17601400	17473904	19974244
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	40.12%	39.94%	40.12%	39.94%	45.53%
	- Percentage of Shares (as a % of the total share capital of the company)	10.92%	10.84%	10.92%	10.84%	12.39%
	* Excluding amount in respect of forfeited shares					

Notes:

1) The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 27th January, 2011. Limited review of the above results has been carried out by the statutory auditors of the Company.

2) a) Exceptional items represent profit on sale of immovable properties and investment, including Rs.4060 lacs on sale of investment to a subsidiary.

b) There were no extraordinary items during the Quarter/ Nine months ended 31st December, 2010.

3) Prior period figures have been re-grouped/rearranged, wherever necessary.
4) The Company has made investments of Rs.6825 lacs during the Quarter ended 31st December, 2010 in its subsidiary, HM Export Limited by subscribing to additional shares.
5) The Hon'ble High Court at Calcutta has confirmed the reduction of Share Capital of the Company vide its order dated 15.12.2010 and the Registrar of Companies, West Bengal has issued Certificate of Registration of the said order on 11.01.2011. Pursuant to this, the Company has reduced its paid up share capital to the extent of Rs.8059 lacs with effect from 11th January 2011, by reducing the paid up value of equity share from Rs.10/- each fully paid up to Rs.5/- each fully paid up and has also written off the Securities Premium Account to the extent of Rs.317 lacs. Adjustments aggregating to Rs.8376 lacs arising out of above, have been set-off against debit balance in Profit & Loss Account as on 31.3.2010.
6) As the Company's business activity falls within a single primary business segment, viz., "Automobiles" in India, the disclosure requirement of Accounting Standard-17 "Segment Reporting" as notified by Companies (Accounting Standards) Rules, 2006 (as amended) are not applicable.
7) Number of Investor complaints: i) Pending at the beginning of this quarter – Nil, ii) Received during the quarter – 45, iii) Disposed off during the quarter – 45, iv) Lying unresolved at the end of the quarter –Nil.

By Order of the Board

Manoj Jha
Managing Director

New Delhi
Dated: 27th January 2011