

8<sup>th</sup> September, 2016

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

The Manager - Listing  
✓ SYMBOL: HINDCOMPOS  
National Stock Exchange of India Ltd  
Exchange Plaza, 5<sup>th</sup> Floor, 'G' Block  
Bandra Kurla Complex,  
Bandra (East), Mumbai - 400 051

Dear Sir,

**Scrip Code: 509635**

**Sub: Outcome of Board Meeting held on 8<sup>th</sup> September, 2016**

Pursuant to the provisions of Regulation 30 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at its meeting held today i.e. 8<sup>th</sup> September, 2016, *inter alia* considered and approved the Un - audited Financial Results of the Company for the quarter ended 30<sup>th</sup> June, 2016 which was subject to Limited review by Statutory Auditors;

A copy of the Un - audited Financial Results of the Company for the year ended 31<sup>st</sup> March, 2016 along with Limited Review Report are enclosed herewith for your records.

The meeting of the Board of Directors commenced at 4.00 p.m. and concluded at 6.45 p.m.

Kindly take the same on your record.

Thanking you,

Yours faithfully,

For Hindustan Composites Limited



Amit Goenka

VP - Finance & Company Secretary



Encl: As stated above

**Regional Sales Offices**

East : 29, Ganesh Chandra Avenue, Bando House, Room No. 207, 2nd Floor, Kolkata - 700 013 • Tel.: 91-33-2236078 • Fax: 91-33-22360788

West : B-11, Paragon Condominium, Worli, Mumbai - 400 013 • Tel. : 91-22-2495 1355 • Fax: 91-22-2495 1365

North : 401, Rohit House, 3 - Tolstoy Marg, New Delhi - 110 001 • Tel. : 91-11-2331 3845 • Fax: 01-11-23313846

South : 47, Moore Street, Perry's, George Town, Chennai - 600 001 • Tel. : 91-44-2535 7976 • Fax: 91-44-2535 9822

# HINDUSTAN COMPOSITES LIMITED

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Senapati Bapat Marg, Lower Parel, Mumbai - 400013

Tel: 022-66880100, Fax: 022-66880105

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CIN No. L29120MH1964PLC012955



## Statement of Unaudited Financial Results for the quarter ended 30th June, 2016

| Sr. No. | Particulars                                                                      | (Rs. In Lacs)                            |                                          |
|---------|----------------------------------------------------------------------------------|------------------------------------------|------------------------------------------|
|         |                                                                                  | Three Months Ended 30-Jun-16 (Unaudited) | Three Months Ended 30-Jun-15 (Unaudited) |
| 1       | <b>Income from operations</b>                                                    |                                          |                                          |
|         | a) Net Sales/Income from Investments                                             | 5,467                                    | 3,953                                    |
|         | b) Other Operating Income                                                        | 9                                        | 26                                       |
|         | <b>Total Income from operations (Net)</b>                                        | <b>5,476</b>                             | <b>3,979</b>                             |
| 2       | <b>Expenses</b>                                                                  |                                          |                                          |
|         | a) Cost of materials consumed                                                    | 1,436                                    | 1,275                                    |
|         | b) Excise Duty                                                                   | 360                                      | 352                                      |
|         | c) Changes in Inventories of finished goods, work-in-progress and stock-in-trade | (62)                                     | (27)                                     |
|         | d) Employee benefits expense                                                     | 595                                      | 533                                      |
|         | e) Depreciation and amortization expenses                                        | 179                                      | 153                                      |
|         | f) Other Expenses                                                                | 1,096                                    | 897                                      |
|         | <b>Total Expenses</b>                                                            | <b>3,604</b>                             | <b>3,183</b>                             |
| 3       | <b>Profit before Other Income and Finance Cost (1-2)</b>                         | <b>1,872</b>                             | <b>796</b>                               |
| 4       | Other Income                                                                     | 15                                       | 12                                       |
| 5       | <b>Profit before Finance Cost (3+4)</b>                                          | <b>1,887</b>                             | <b>808</b>                               |
| 6       | Finance Costs                                                                    | 10                                       | 13                                       |
| 7       | <b>Profit before Tax (5-6)</b>                                                   | <b>1,877</b>                             | <b>795</b>                               |
| 8       | Tax Expenses                                                                     | 642                                      | 161                                      |
| 9       | <b>Net Profit for the Period (9-10)</b>                                          | <b>1,235</b>                             | <b>634</b>                               |
| 10      | Other Comprehensive Income / (Loss) (After Tax)                                  | (6)                                      | (3)                                      |
| 11      | <b>Total Comprehensive Income after Tax (9+10)</b>                               | <b>1,229</b>                             | <b>631</b>                               |
| 12      | Paid-up Equity Share Capital<br>(Face Value of Rs. 10 per share)                 | 492                                      | 492                                      |
| 13      | Reserves excluding Revaluation Reserve                                           |                                          |                                          |
| 14      | Basic and Diluted EPS                                                            | 25.09                                    | 12.88                                    |

## Reporting of Segment wise Revenue, Result and Capital Employed as on 30th June, 2016

| Sr. No. | Particulars                                                                                | (Rs. In Lacs)                            |                                          |
|---------|--------------------------------------------------------------------------------------------|------------------------------------------|------------------------------------------|
|         |                                                                                            | Three Months Ended 30-Jun-16 (Unaudited) | Three Months Ended 30-Jun-15 (Unaudited) |
| 1       | <b>Segment Revenue</b>                                                                     |                                          |                                          |
|         | a) Composite Products                                                                      | 3,336                                    | 3,059                                    |
|         | b) Investment (Refer note No. 3)                                                           | 2,140                                    | 920                                      |
|         | <b>Total Income</b>                                                                        | <b>5,476</b>                             | <b>3,979</b>                             |
| 2       | <b>Segment Results</b><br>(Profit(+) / Loss (-) before Tax and Interest from each segment) |                                          |                                          |
|         | a) Composite Products                                                                      | 183                                      | 163                                      |
|         | b) Investment (Refer note No. 3)                                                           | 1,619                                    | 722                                      |
|         | <b>Sub Total</b>                                                                           | <b>2,002</b>                             | <b>885</b>                               |
|         | Less: Unallocable Expenses                                                                 | 130                                      | 89                                       |
|         | Less: Finance Cost                                                                         | 10                                       | 13                                       |
|         | Add: Other Income                                                                          | 15                                       | 12                                       |
|         | <b>Profit before Tax and Exceptional Items</b>                                             | <b>1,877</b>                             | <b>795</b>                               |
| 3       | <b>Capital Employed</b><br>(Segment Assets - Segment Liabilities)                          |                                          |                                          |
|         | a) Composite Products                                                                      | 4,683                                    | 4,458                                    |
|         | b) Investment                                                                              | 57,808                                   | 54,125                                   |
|         | c) Unallocable                                                                             | 2,414                                    | 2,673                                    |
|         | <b>Total Segment Capital Employed</b>                                                      | <b>64,905</b>                            | <b>61,256</b>                            |



- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 8th September, 2016 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 This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013. Beginning April 1, 2016, the Company adopted Ind AS with a transition date April 1, 2015 and accordingly, restated results for the quarter ended June 30, 2015.

This result has been prepared in accordance with regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 and it does not include Ind AS compliant results for the preceding quarter and previous year ended 31st March, 2016 as it is not mandatory as per SEBI circular dated 5th July 2016.

The reconciliation of net profit reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below :

| Particulars                                              | Three Months Ended<br>30-Jun-16<br>(Unaudited) | Three Months Ended<br>30-Jun-15<br>(Unaudited) |
|----------------------------------------------------------|------------------------------------------------|------------------------------------------------|
| Net profit as per previous Indian GAAP after tax         | 808                                            | 574                                            |
| Fair Valuation of financial assets                       | 649                                            | 93                                             |
| Fair Valuation of financial liability                    | (6)                                            | (6)                                            |
| Deferred Tax (liability) / Assets on Ind AS Adjustments  | (222)                                          | (30)                                           |
| Actuarial Gain/Loss on defined benefit plans (After Tax) | 6                                              | 3                                              |
| considered as Other Comprehensive Income as per Ind AS   |                                                |                                                |
| Net profit before Other Comprehensive Income             | 1,235                                          | 634                                            |

The limited review of unaudited financial results for the quarter ended June 30, 2016 as required in terms of Clause 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by statutory auditors. The Ind AS compliant corresponding figures for the quarter ended June 30, 2015 has not been subjected to review or audit. However, the Company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.

- 4 There is a possibility that these quarterly financial results may require adjustment before constituting the final Ind AS financial statements as of and for the year ending March 31, 2017 due to changes in financial reporting requirements arising from new or revised standards or interpretations issued by MCA or changes in the use of one or more optional exemptions from full retrospective application of certain Ind AS as permitted under Ind AS 101.
- 5 Previous period figures have been recast / regrouped wherever considered necessary.

Place : Mumbai  
Dated : 08th September, 2016



*P. K. Choudhary*  
P. K. CHOUDHARY  
Managing Director



**LIMITED REVIEW REPORT**

**To The Board of Directors  
Hindustan Composites Limited**

We have reviewed the accompanying statement of unaudited standalone financial results of **Hindustan Composites Limited** ('the Company') for the quarter ended **June 30, 2016**. 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 results 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 Indian Accounting Standards (IND AS) and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/CMD/15/2015 dated November 30, 2015 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.



**Place: Mumbai  
Date: September 08, 2016**

**For Lodha and Company  
Chartered Accountants  
ICAI Firm Registration No. 301051E**

*R.P. Baradiya*  
**R.P. Baradiya  
Partner  
Membership No. 44101**