

13th February, 2017

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

Dear Sir,

Ref.: Scrip Code: 509635

Sub: Outcome of Board Meeting held on 13th February, 2017

Pursuant to the Regulation 30 of the Securities and 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. 13th February, 2017, *inter alia*, considered and approved:

- 1) the Un-audited Financial Results of the Company for the quarter and nine months ended 31st December, 2016;
- 2) appointment of M/s. M Baldeva Associates, Practicing Company Secretaries, as Secretarial Auditors of the Company for conducting the secretarial audit for the financial year 2016-17 under Section 204(1) of the Companies Act, 2013.

A copy of the Un-audited Financial Results for the quarter and nine months ended 31st December, 2016 along with Limited Review Report received from the Statutory Auditors of the Company on the said results are enclosed for your records.

The meeting of the Board of Directors commenced at 4.00 p.m. and concluded at 5.15 p.m.

Kindly take the above on your record.

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

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HINDUSTAN COMPOSITES LIMITED

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CIN No. L29120MH1964PLC012955



Statement of Unaudited Financial Results for the quarter and Nine Months ended 31st December, 2016

Sr. No.	Particulars	(Rs. In Lacs)				
		Three Months Ended 31-Dec-16 (Unaudited)	Three Months Ended 30-Sep-16 (Unaudited)	Three Months Ended 31-Dec-15 (Unaudited)	Nine Months Ended 31-Dec-16 (Unaudited)	Nine Months Ended 31-Dec-15 (Unaudited)
1	Income from operations					
	a) Net Sales/Income from Investments	5,527	4,786	4,440	15,780	13,690
	b) Other Operating Income	37	19	64	65	119
	Total Income from operations (Net)	5,564	4,805	4,504	15,845	13,809
2	Expenses					
	a) Cost of materials consumed	1,450	1,365	1,176	4,251	3,660
	b) Excise Duty	402	355	373	1,117	1,102
	c) Changes in Inventories of finished goods and work-in-progress	69	(78)	(15)	(71)	(40)
	d) Employee benefits expense	649	603	540	1,847	1,597
	e) Depreciation and amortization expenses	200	191	168	570	481
	f) Other Expenses	1,144	877	1,131	3,117	2,911
	Total Expenses	3,914	3,313	3,373	10,831	9,711
3	Profit before Other Income and Finance Cost (1-2)	1,650	1,492	1,131	5,014	4,098
4	Other Income	14	14	10	43	38
5	Profit before Finance Cost (3+4)	1,664	1,506	1,141	5,057	4,136
6	Finance Costs	11	9	13	30	35
7	Profit before Tax (5-6)	1,653	1,497	1,128	5,027	4,101
8	Tax Expenses	445	409	251	1,496	991
9	Net Profit for the Period (9-10)	1,208	1,088	877	3,531	3,110
10	Other Comprehensive Income / (Loss) (Net of taxes)	(6)	(6)	(4)	(18)	(10)
11	Total Comprehensive Income after Tax (9+10)	1,202	1,082	873	3,513	3,100
12	Paid-up Equity Share Capital (Face Value of Rs. 10 per share)	492	492	492	492	492
13	Basic and Diluted EPS (Rs.)	24.53	22.10	17.81	71.72	63.17

Reporting of Segment wise Revenue, Result and Capital Employed as on 31st December, 2016

Sr. No.	Particulars	(Rs. In Lacs)				
		Three Months Ended 31-Dec-16 (Unaudited)	Three Months Ended 30-Sep-16 (Unaudited)	Three Months Ended 31-Dec-15 (Unaudited)	Nine Months Ended 31-Dec-16 (Unaudited)	Nine Months Ended 31-Dec-15 (Unaudited)
1	Segment Revenue					
	- Composite Products	3,708	3,150	3,143	10,194	9,257
	- Investment	1,856	1,655	1,361	5,651	4,552
	Total Income	5,564	4,805	4,504	15,845	13,809
2	Segment Results (Profit(+)/ Loss (-) before Tax and Interest from each segment)					
	- Composite Products	217	184	237	594	665
	- Investment	1,658	1,478	1,106	5,096	3,976
	Sub Total	1,875	1,662	1,343	5,690	4,641
	Less: Unallocable Expenses	225	170	212	676	543
	Less: Finance Cost	11	9	13	30	35
	Add: Other Income	14	14	10	43	38
	Profit before Tax	1,653	1,497	1,128	5,027	4,101
3	a) Segment Assets					
	- Composite Products	8,342	8,285	7,042	8,342	7,042
	- Investment	63,766	61,951	60,517	63,766	60,517
	- Unallocable	3,201	3,281	3,276	3,201	3,276
	Total	75,309	73,517	70,835	75,309	70,835
	b) Segment Liabilities					
	- Composite Products	3,303	3,253	2,455	3,303	2,455
	- Investment	3,630	3,073	3,607	3,630	3,607
	- Unallocable	1,210	1,240	1,038	1,210	1,038
	Total	8,143	7,566	7,100	8,143	7,100
	c) Capital Employed (a - b)					
	- Composite Products	5,039	5,032	4,587	5,039	4,587
	- Investment	60,136	58,878	56,911	60,136	56,911
	- Unallocable	1,991	2,041	2,238	1,991	2,238
	Total	67,166	65,951	63,736	67,166	63,736



- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 13th February, 2017 and the Statutory Auditors of the Company have carried out a 'Limited Review' of the same.
- 2 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 and nine months ended December 31, 2015.

This result does not include Ind AS compliant result for the previous year ended 31st March, 2016 as the same is not mandatory as per SEBI's circular Dt. 05th July 2016.

- 3 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 31-Dec-15 (Unaudited)	Nine Months Ended 31-Dec-15 (Unaudited)
Net profit as per previous Indian GAAP after tax	665	2,024
Fair Valuation of financial assets	325	1,665
Fair Valuation of financial liability	(5)	(18)
Deferred Tax (liability) / Assets on Ind AS Adjustments	(112)	(571)
Actuarial Gain/Loss on defined benefit plans (Net of taxes) considered as Other Comprehensive Income as per Ind AS	4	10
Net profit before Other Comprehensive Income	877	3,110

- 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 : 13th February, 2017



P. K. CHOUDHARY
Managing Director

LIMITED REVIEW REPORT

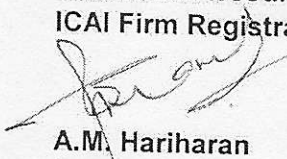
To The Board of Directors
Hindustan Composites Limited

We have reviewed the accompanying statement of unaudited standalone financial results of **Hindustan Composites Limited** ('the Company') for the quarter and nine months ended December, 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.

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


A.M. Hariharan
Partner
Membership No. 38323

Place: Mumbai
Date: February 13, 2017

