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

14th November, 2017

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

The Manager – Listing
National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor, 'G' Block
Bandra Kurla Complex,
Bandra (East), Mumbai – 400 051
SYMBOL; HINDCOMPOS

Dear Sir,

Ref.: Scrip Code: 509635
Sub: Outcome of Board Meeting held on 14th November, 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. 14th November, 2017, *inter alia,* considered and approved the Un-audited Financial Results of the Company for the quarter and six months ended 30th September, 2017 which was subject to Limited review by Statutory Auditors.

A copy of the Un-audited Financial Results of the Company for the quarter and six months ended 30th September, 2017 along with Un- audited Statement of Assets and Liabilities as on date and Limited Review Report received from the Statutory Auditors of the Company on the said results are enclosed herewith for your records.

The meeting of the Board of Directors commenced at 4:00 p.m. and concluded at 5:30 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

HINDUSTAN COMPOSITES LIMITED

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CIN No. L29120MH1964PLC012955

Statement of Unaudited Financial Results for the quarter and half year ended 30th September, 2017

(Rs. In Lacs, except per share data)

Sr. No.	Particulars	Three Months Ended 30-Sep-17 (Unaudited)	Three Months Ended 30-Jun-17 (Unaudited)	Three Months Ended 30-Sep-16 (Unaudited)	Half Year Ended 30-Sep-17 (Unaudited)	Half Year Ended 30-Sep-16 (Unaudited)	Year Ended 31-Mar-17 (Audited)
1	INCOME						
	a) Revenue from operations	4,567	4,617	4,099	9,184	8,357	18,162
	b) Other Income	15	10	14	25	29	111
	Total Income	4,582	4,627	4,113	9,209	8,386	18,273
2	**Expenses**						
	a) Cost of materials consumed	1,860	1,810	1,365	3,670	2,801	5,952
	b) Changes in Inventories of finished goods and work-in-progress	100	(260)	(78)	(160)	(140)	(93)
	c) Excise Duty	-	418	355	418	715	1,545
	d) Employee benefits expense	694	672	603	1,366	1,198	2,419
	e) Finance Costs	10	8	9	18	19	20
	f) Depreciation and amortization expense	217	206	191	423	370	771
	g) Other Expenses	1,195	1,280	877	2,475	1,973	4,459
	Total Expenses	4,076	4,134	3,322	8,210	6,936	15,073
3	**Profit / (Loss) before Tax (1-2)**	506	493	791	999	1,450	3,200
4	**Tax Expenses**						
	Current tax	107	80	123	187	285	462
	Deferred tax	41	47	59	88	155	249
5	**Net Profit for the Period (3-4)**	358	366	609	724	1,010	2,489
6	**Other Comprehensive Income (OCI)**						
	a) Items that will not be reclassified to profit or loss	(1,839)	2,631	104	792	524	3,881
	b) Income tax relating to items that will not be reclassified to profit or loss	834	(905)	(19)	(71)	(127)	(1,279)
	c) Items that will be reclassified to profit or loss	105	187	594	292	1,382	1,210
	d) Income tax relating to items that will be reclassified to profit or loss	(35)	(65)	(205)	(100)	(478)	(416)
	Other Comprehensive Income	(935)	1,848	474	913	1,301	3,396
	Total Comprehensive Income after Tax (5+6)	(577)	2,214	1,083	1,637	2,311	5,885
	Paid-up Equity Share Capital (Face Value of Rs. 5 per share)	738	738	492	738	492	492
	Earnings per Share (Basis and Diluted) (Rs.)	2.42	2.48	4.12	4.90	6.84	16.85

Reporting of Segment wise Revenue,Result and Capital Employed as on 30th September, 2017

(Rs. In Lacs)

Sr. No.	Particulars	Three Months Ended 30-Sep-17 (Unaudited)	Three Months Ended 30-Jun-17 (Unaudited)	Three Months Ended 30-Sep-16 (Unaudited)	Half Year Ended 30-Sep-17 (Unaudited)	Half Year Ended 30-Sep-16 (Unaudited)	Year Ended 31-Mar-17 (Audited)
1	**Segment Revenue**						
	- Composite Products	3,836	3,808	3,150	7,644	6,487	14,043
	- Investment	731	809	949	1,540	1,870	4,119
	Total Income	4,567	4,617	4,099	9,184	8,357	18,162
2	**Segment Results**						
	(Profit(+) / Loss (-) before Tax from each segment)						
	- Composite Products	285	244	216	529	437	873
	- Investment	542	592	771	1,134	1,551	3,321
	Sub Total	827	836	987	1,663	1,988	4,194
	Less: Unallocable Expenses	326	345	201	671	548	1,085
	Less: Finance Cost	10	8	9	18	19	20
	Add:Other Income	15	10	14	25	29	111
	Profit before Tax	506	493	791	999	1,450	3,200
3	**a) Segment Assets**						
	- Composite Products	8,944	8,315	8,287	8,944	8,287	8,283
	- Investment	68,273	69,812	61,950	68,273	61,950	66,634
	- Unallocable	3,168	3,190	3,281	3,168	3,281	3,211
	Total	80,385	81,317	73,518	80,385	73,518	78,128
	b) Segment Liabilities						
	- Composite Products	3,760	3,362	3,254	3,760	3,254	3,275
	- Investment	4,288	5,007	3,072	4,288	3,072	4,060
	- Unallocable	1,241	1,221	1,240	1,241	1,240	1,213
	Total	9,289	9,590	7,566	9,289	7,566	8,548
	c) Capital Employed (a - b)						
	- Composite Products	5,184	4,953	5,033	5,184	5,033	5,008
	- Investment	63,985	64,805	58,878	63,985	58,878	62,574
	- Unallocable	1,927	1,969	2,041	1,927	2,041	1,998
	Total	71,096	71,727	65,952	71,096	65,952	69,580

HINDUSTAN COMPOSITES LTD.

Statement of Assets and Liabilities as at 30th September 2017

(Rs. In Lacs)

Sr. No.	Particulars	As at 30-Sep-17 (Unaudited)	As at 31-Mar-17 (Audited)
	I ASSETS		
(1)	NON-CURRENT ASSETS		
	(a) Property, Plant and Equipment	12,409	12,382
	(b) Capital work-in-progress	9	42
	(c) Other Intangible assets	5	6
	(d) Financial Assets		
	(i) Investments	51,532	53,366
	(ii) Other Financial Assets	67	63
	(e) Other Non Current Assets	3,215	3,225
		67,237	69,084
(2)	CURRENT ASSETS		
	(a) Inventories	1,006	903
	(b) Financial Assets		
	(i) Investments	2,513	745
	(ii) Trade receivables	3,349	2,664
	(iii) Cash and cash equivalents	1,559	375
	(iv) Bank balances other than (iii) above	83	58
	(v) Loans	3,533	2,900
	(vi) Other current financial assets	1,043	1,188
	(c) Other current assets	62	211
		13,148	9,044
	Total	80,385	78,128
	II EQUITY AND LIABILITIES		
	EQUITY		
	(a) Equity Share Capital	738	492
	(b) Other Equity	70,138	68,836
		70,876	69,328
	LIABILITIES		
(1)	NON-CURRENT LIABILITIES		
	(a) Financial Liabilities		
	(i) Borrowings	220	252
	(b) Provisions	123	86
	(c) Deferred tax liabilities (Net)	5,579	5,313
	(d) Other Long-term liabilities	115	133
		6,037	5,784
(2)	CURRENT LIABILITIES		
	(a) Financial Liabilities		
	(i) Borrowings	282	105
	(ii) Trade payables	1,867	1,879
	(iii) Other financial liabilities	1,014	883
	(b) Other current liabilities	172	101
	(c) Provisions	137	48
		3,472	3,016
	Total	80,385	78,128

1 The above results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 14th November, 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 th Companies Act. 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standard) Accounting Rules, 2016

3 Post the applicability of Goods and Service Tax (GST) with effect from 1 July 2017, revenue from operations are disclosed net of GST, whereas Excise duty formed part of other expenses in previous periods/ year. Accordingly, the revenue from operations and other expenses for the quarter and half year ended 30 September 2017 are not comparable with the previous periods/ year presented in the results.

4 The earnings per share in respect of all the reported periods has been restated after considering the sub-division and bonus issues of shares in previous quater.

5 Previous periods' figures have been rearranged / regrouped wherever considered necessary to conform to the presentation of the current period.

HINDUSTAN COMPOSITES LTD.

P. K. CHOUDHARY
Managing Director

Place : Mumbai
Dated : 14th November, 2017

BAGARIA & CO LLP
Chartered Accountants

701, Stanford,
Junction of S. V. Road,
& Barfiwala Marg, Andheri (W)
Mumbai 400058, INDIA

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Limited Review Report

To the Board of Directors
Hindustan Composites Limited

We have reviewed the accompanying statement of unaudited financial results (the statement) of **Hindustan Composites Limited** ("the Company") for the quarter and half year ended September 30, 2017 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.

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 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 results 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 circulars issued from time to time, including the manner in which it is to be disclosed, or that it contains any material misstatement.

The comparative financial information of the Company for the corresponding quarter ended June 30, 2017 and for the quarter and the half year ended September 30, 2016 were reviewed by predecessor auditor who expressed and unmodified conclusion/ opinion on those financial results on August 14, 2017 and November 28, 2016 respectively.

For Bagaria & CO. LLP
Chartered Accountants
Firm Registration No:
113447W/W-100019

BAGARIA & CO. LLP * CHARTERED ACCOUNTANTS * MUMBAI

Arun Bagaria
Partner
Membership No. 036732

Place: Mumbai
Date : 14th November, 2017