



**HINDOOSTAN
MILLS**

August 09, 2024

The General Manager,
Department of Corporate Services – Listing,
BSE Limited,
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai – 400 001

Scrip Code: 509895

Dear Sir,

Re: Outcome of Board Meeting held on August 09, 2024

1. Un-Audited Financial Results and “Limited Review” Report for the Quarter ended June 30, 2024

In terms of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 and modifications, if any, we are enclosing herewith Un-audited Financial Results for the quarter ended June 30, 2024 together with “Limited Review” report by the Auditors, as reviewed by the Audit Committee and approved by the Board of Directors at its Meeting held on August 09, 2024 for your information and record.

2. Appointment of Independent Director

On the recommendation of the Nomination and Remuneration Committee, the Board of Directors at its meeting held today i.e., August 09, 2024, has appointed Mr. Anant P. Patel (DIN: 07257155) as an Additional Director in the Capacity of Independent Director with effect from August 09, 2024.

3. Reappointment of Joint Managing Director

On the recommendation of the Nomination and Remuneration Committee, the Board of Directors at its meeting held today i.e., August 09, 2024, has reappointed Mr. Khushaal C. Thackersey (DIN: 02416251), the Joint Managing Director of the Company with effect from November 09, 2024.

The Meeting of the Board of Directors commenced at 12.00 noon and concluded at 02.05 PM.

Kindly take the matter on record.

Thanking you,

Yours faithfully,
For **HINDOOSTAN MILLS LIMITED**,

KAUSHIK N KAPASI
Company Secretary & Compliance Officer
FCS 1479



Hindoostan Mills Ltd.

Registered Office : Shivsagar Estate, "D" Block, 8th Floor, Dr. Annie Besant Road, Worli, Mumbai - 400 018, India

Tel.: +91-22-61240700 E-mail : contact@hindoostan.com

CIN : L17121MH1904PLC000195

www.hindoostan.com

HINDOOSTAN MILLS LIMITED

Registered Office : Shivsagar Estate, "D" Block, 8th floor, Dr. Annie Besant Road, Worli, Mumbai - 400018
CIN : L17121MH1904PLC000195

Statement of Unaudited Results for the Quarter ended 30th June 2024

Rs. In Lakhs

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2024	31.03.2024	30.06.2023	31.03.2024
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
I	(a) Net Sales/Income from Operations	1,521.78	2,245.86	2,044.95	8,736.70
	(b) Other Operating Income	19.96	20.11	16.91	89.70
	Total Revenue from operations	1,541.74	2,265.97	2,061.86	8,826.40
	Other Income	207.29	165.84	152.23	597.57
	Total Income	1,749.03	2,431.81	2,214.09	9,423.97
II	Expenses				
	(a) Cost of Materials Consumed	544.05	1,204.10	1,449.40	5,467.40
	(b) Purchase of Stock - in -Trade	66.14	283.26	111.68	706.52
	(c) Changes in Inventories of Finished goods , Work in progress and Stock in Trade	469.69	51.82	(91.49)	(79.38)
	(d) Employee Benefits Expense	404.06	330.25	335.00	1,352.20
	(e) Finance Cost	12.37	0.08	14.60	42.24
	(f) Depreciation and Amortisation Expenses	44.70	68.24	51.51	215.75
	(g) Other Expenses	295.54	402.90	404.55	1,592.44
	Total Expenses	1,836.55	2,340.65	2,275.25	9,297.17
III	(Loss) / Profit before Tax	(87.52)	91.16	(61.16)	126.80
IV	Less : Tax expense				
	- Deferred Tax	-	-	-	-
V	(Loss) / Profit for the period	(87.52)	91.16	(61.16)	126.80
VI	Other Comprehensive Income				
	- Items that will not be reclassified subsequently to profit & loss	0.38	(2.21)	1.24	1.51
VII	Total Comprehensive Income for the period	(87.14)	88.95	(59.92)	128.31
VIII	Paid-up Equity Share Capital (Face value ₹ 10/-each)	166.45	166.45	166.45	166.45
IX	Earnings Per Equity Share				
	- Basic	(5.26)	5.48	(3.67)	7.62
	- Diluted	(5.26)	5.48	(3.67)	7.62
	See accompanying notes to the Financial Results				
		(Not Annualised)	(Not Annualised)	(Not Annualised)	(Annualised)



FOR HINDOOSTAN MILLS LTD.

Whunmy
JOINT MANAGING DIRECTOR

DIN : 02416251

HINDOOSTAN MILLS LIMITED

Registered Office : Shivsagar Estate, "D" Block, 8th floor, Dr. Annie Besant Road, Worli, Mumbai - 400018

CIN : L17121MH1904PLC000195

Unaudited Segment Information for the Quarter ended 30th June 2024

Rs. In Lakhs

Sr.No.	Particulars	Quarter Ended			Year Ended
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
		30.06.2024	31.03.2024	30.06.2023	31.03.2024
1	Segment Revenue				
	a) Textile	1,094.02	1,806.87	1,819.54	7,037.00
	b) Engineering	447.72	459.10	242.32	1,789.40
	Gross Sales/Income from Operations	1,541.74	2,265.97	2,061.86	8,826.40
2	Segment Results - Loss before Tax, Interest & Unallocable overheads				
	a) Textile	(225.52)	(46.61)	(87.23)	(293.79)
	b) Engineering	53.22	76.61	(24.29)	195.44
	Total	(172.30)	30.00	(111.52)	(98.35)
	d) Interest Expenses	(12.37)	(0.08)	(14.60)	(42.24)
	e) Unallocable Income net of unallocable overheads	97.15	61.24	64.96	267.39
	f) (Loss) / Profit before Exceptional Items and Tax	(87.52)	91.16	(61.16)	126.80
3	Segment Assets				
	a) Textile	2,389.85	3,527.33	4,103.01	3,527.33
	b) Engineering	1,045.71	1,138.11	1,301.29	1,138.11
	c) Unallocable	3,637.53	2,845.71	2,280.28	2,845.71
	Total Assets	7,073.09	7,511.15	7,684.58	7,511.15
4	Segment Liabilities				
	a) Textile	1,324.72	1,645.36	1,722.05	1,645.36
	b) Engineering	488.91	513.03	771.28	513.03
	c) Unallocable	333.62	339.78	366.49	339.78
	Total Liabilities	2,147.25	2,498.17	2,859.82	2,498.17
5	Capital Employed				
	(Segment Assets - Segment Liabilities)				
	a) Textile	1,065.13	1,881.97	2,380.96	1,881.97
	b) Engineering	556.80	625.08	530.01	625.08
	c) Unallocable	3,303.91	2,505.93	1,913.79	2,505.93
	Total Capital Employed in the Company	4,925.84	5,012.98	4,824.76	5,012.98

Notes :

- The above financial results as reviewed by the Audit Committee, have been approved and taken on record at the meeting of the Board of Directors held on 9th Aug, 2024. The results are as per regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 as amended.
- The Company had charge sheeted certain employees on disciplinary grounds for which the Labour Court has passed an order directing the Company not to terminate or dismiss them. The Company has preferred a revision petition before the Industrial Court and will make necessary provision for the liabilities if any, pending resolution of the matter. In view of management no additional liability is estimated.
- The Memorandum of Settlement between Hindoostan Mills Limited and the Karad Taluka Girani Kamagar Sangh, Karad (Sangh) expired on December 31, 2019. Pending settlement, provision on an estimated basis has been made by the Company.
- The interest subsidy under the New Textile Policy 2012 of Rs. 127.73 lakhs recognized by the Company for the period from October 2016 to September 30, 2019, has remained outstanding as on June 30, 2024. The technical issues faced on government portal has been resolved and the same are pending for processing by the Government authorities. Hence the same is considered as good and recoverable in nature.



FOR HINDOOSTAN MILLS LTD.

(Signature)
JOINT MANAGING DIRECTOR

DIN : 02416251

- 5) As reported earlier, in connection with the joint property development transaction entered into by the Company with Caprihans India Limited (Caprihans), the Company had provided ₹63.98 lakhs in the Financial Statements for the year ended 31st March, 2017 as the sum payable to Caprihans in terms of the Arbitration Award dated 20th October, 2016.
Caprihans challenged the said Arbitration Award before the Hon. High Court at Mumbai. The Single Judge of the Hon. High Court at Mumbai decided the challenge filed by Caprihans vide its judgment dated 3rd June, 2019 and set aside the majority award inter alia rejecting Caprihans' claim for cost of construction at ₹ 3,100 per sq. ft.
Against the said judgment of the Learned Single Judge, Caprihans as also the Company, have filed appeals before Division Bench of the Hon. High Court at Mumbai, which have been admitted and will come up for hearing in due course.
The Company is of the view that, at this juncture, since the matter is subjudice, the provision of ₹ 63.98 lakhs will be adjusted in the year in which finality is reached, and no further provision is required.
- 6) The results for the three months ended 31st March, 2024 are balancing figure between the audited financial statements for the financial year ended 31st March, 2024 and published unaudited results for nine months ended 31st December, 2023.
- 7) Deferred tax :
The Company has not created any Deferred Tax Assets on account uncertainty of future taxable profit.
- 8) There was no investor complaint pending at the beginning of the quarter. During the quarter ended 30th June 2024, the Company has received no complaints and hence no complaint is pending as at 30th June 2024.
- 9) Figures for the earlier periods have been regrouped / reclassified wherever necessary.

Mumbai
Dated : 9th August 2024



FOR HINDOOSTAN MILLS LTD.

[Handwritten Signature]
JOINT MANAGING DIRECTOR
DIN : 024 162 51

Independent Auditor's Review Report on Unaudited Quarterly Financial Result of **Hindustan Mills Limited** pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

Review Report
To The Board of Directors,
Hindustan Mills Limited
Mumbai

1. Introduction

We have reviewed the accompanying statement of unaudited Financial Results of **Hindustan Mills Limited** ("the Company") for the quarter ended **June 30, 2024**. (the "Statement") attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

This statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 (the "Act") as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance of regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

2. Scope of Review

We conducted our review of the Statement 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 (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of the interim financial information consists of making inquiries, primarily of company personnel responsible for the financial and accounting matters, and applying analytical and other review procedure. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143 (10) of the Companies Act, 2013 and consequently does not enable us to obtain assurances that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

3. Conclusion

Based on our review conducted as stated in paragraph 2 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance



with the recognition and measurement principal laid down in the aforesaid Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 as amended, read with the relevant rules issued thereunder and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

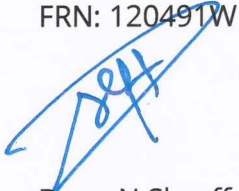
4. Other Matter

The Statement includes the results for the quarter ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year-to-date figures up to the third quarter ended December 31, 2023 which was subject to limited review by us, as required under the listing regulations.

For S H R & CO

Chartered Accountant

FRN: 120491W



Deep N Shroff

Partner

M. No: 122592

UDIN: 24122592BKCNAI4390

Mumbai, dated August 9, 2024

