

26th May, 2021

To
The Manager-DCS
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400 001
Scrip Code: 509635

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/Madam,

Sub: Outcome of Board Meeting held on 26th May, 2021

Pursuant to the provisions of 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. 26th May, 2021, *inter alia*, considered the following matters:

1. Approved the Standalone Audited Financial Results of the Company for the quarter and year ended 31st March, 2021;
2. Approved the Consolidated Audited Financial Results of the Company for the quarter and year ended 31st March, 2021;
3. Recommended the payment of dividend on Equity Shares of Rs. 5/- each @ Rs. 2/- (Rupees Two only) per share for the financial year ended 31st March, 2021, subject to approval of the shareholders in the ensuing Annual General Meeting of the Company. The dividend if approved at the ensuing Annual General Meeting of the Company, shall be paid/dispensed between 7th October, 2021 to 20th October, 2021;
4. Re-appointed M/s. S M M P & Company, Chartered Accountants (Formerly known as M/s. S M M P & Associates, Chartered Accountants) as Internal Auditors of the Company for the year 2021-22 pursuant to Section 138 of the Companies Act, 2013 and Rules made thereunder.

S M M P & Company was set-up in 1982 and have a collective experience of more than three decades in various fields of Audits, Taxation, and Consultancy. The firm has a number of Associates, Principals, and Managers, who have over the years gained versatile experience. The firm has grown from a small sized firm having staff strength of 5 in 1985 to strength of 60 including 16 Chartered Accountants at present.



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, 1st Floor, P. B. Marg, 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 : 91-11-23313846
South : New No. 931, Old No. 478, Ramaniyam Citadel Apartment, 2nd Floor, Poonamallee High Road, Arumbakkam, Chennai - 600 106. • Tel : 91-44-2363 3722

5. Re-appointed M/s M. R. Pandit & Co., Cost Accountants, Aurangabad (Firm Registration No. 000268) as Cost Auditors of the Company for the Financial Year 2021-22.

M/s M. R. Pandit & Co., Cost Accountants is a Practicing Cost Accountants Firm having Five partners in the firm working for over 20 years in the areas of Cost Accounting, Cost Auditing, Cost System, GST Consulting and Audit, Co-op Society Audit of Gramin and Co. Op. Banks, Stock Audits of Nationalized Bank and Sugar Factories, Central Excise Audit, Service Tax, Certification, Internal Audit & VAT, Stock Audits, Bank Audits and Finance, Company Incorporations, Partnership Consultancy etc.

A copy of the Standalone and Consolidated Audited Financials Results for quarter and year ended 31st March, 2021 along with Cash Flow Statement for the year ended on 31st March, 2021 and Statement of Assets and Liabilities as on that date, Auditors Reports on said results and declaration of un- modified opinion pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, are enclosed herewith for your records.

The meeting of the Board of Directors commenced at 4.30 p.m. and concluded at 6.15 p.m.

Kindly take the above on your record.

Thanking you,

Yours faithfully,

For Hindustan Composites Limited



Vikram Soni

Company Secretary & Compliance Officer
Membership No: A36705



Encl.: As stated above

HINDUSTAN COMPOSITES LIMITED

Regd. Office: A Tower, 8th Floor, Peninsula Business Park,
Senapati Bapat Marg, Lower Parel, Mumbai - 400013
Tel: 022-66880100, Fax: 022-66880105
visit us at www.hindcompo.com
CIN No. L29120MH1964PLC012955



Statement of Audited Standalone Financial Results for the quarter and year ended 31st March, 2021

Sr. No.	Particulars	(Rs. in Lakhs, except per share data)				
		Three Months Ended 31-Mar-21 (Audited) *	Three Months Ended 31-Dec-20 (Unaudited)	Three Months Ended 31-Mar-20 (Audited) *	Year Ended 31-Mar-21 (Audited)	Year Ended 31-Mar-20 (Audited)
1	INCOME					
	a) Revenue from operations	5,829	5,127	4,157	18,459	17,805
	b) Other Income	-	1	7	618	49
	Total Income	5,829	5,128	4,164	19,077	17,854
2	Expenses					
	a) Cost of materials consumed	2,601	2,037	1,752	7,342	7,338
	b) Changes in Inventories of finished goods and work-in-progress	29	26	(87)	185	(135)
	c) Employee benefits expense	868	877	785	3,259	3,355
	d) Finance Costs	4	6	6	20	22
	e) Depreciation and amortization expense	217	218	243	887	950
	f) Other Expenses	1,542	1,390	1,243	4,905	5,293
	Total Expenses	5,261	4,654	3,942	16,598	16,823
3	Profit / (Loss) before Tax (1-2)	568	574	222	2,479	1,031
4	Tax Expenses					
	Current tax	2	123	30	285	126
	Deferred tax	18	(67)	(83)	95	(298)
5	Net Profit for the Period (3-4)	548	518	275	2,099	1,203
6	Other Comprehensive Income (OCI)					
	a) Items that will not be reclassified to profit or loss	1,147	1,711	(1,774)	3,222	(881)
	b) Income tax relating to items that will not be reclassified to profit or loss	(262)	(475)	522	(786)	331
	c) Items that will be reclassified to profit or loss	(386)	212	300	710	823
	d) Income tax relating to items that will be reclassified to profit or loss	112	(61)	(88)	(207)	(240)
	Other Comprehensive Income	611	1,387	(1,040)	2,939	33
	Total Comprehensive Income after Tax (5+6)	1,159	1,905	(765)	5,038	1,236
7	Paid-up Equity Share Capital (Face Value of Rs. 5 per share)	738	738	738	738	738
8	Other Equity					
	Earnings per Share (Basis and Diluted) (Rs.)	3.71	3.51	1.86	14.21	8.15

Reporting of Segment wise Revenue, Result, Assets and Liabilities as on 31st March, 2021

Sr. No.	Particulars	(Rs. in Lakhs)				
		Three Months Ended 31-Mar-21 (Audited) *	Three Months Ended 31-Dec-20 (Unaudited)	Three Months Ended 31-Mar-20 (Audited) *	Year Ended 31-Mar-21 (Audited)	Year Ended 31-Mar-20 (Audited)
1	Segment Revenue					
	- Composite Products	4,906	4,203	3,392	15,007	14,489
	- Investment	923	924	765	3,452	3,316
	Total Income	5,829	5,127	4,157	18,459	17,805
2	Segment Results (Profit(+)/ Loss (-) before Tax from each segment)					
	- Composite Products	245	275	30	619	133
	- Investment	706	628	460	2,533	2,294
	Sub Total	951	903	490	3,152	2,427
	Less: Unallocable Expenses	379	324	269	1,271	1,423
	Less: Finance Cost	4	6	6	20	22
	Add Other Income	-	1	7	618	49
	Profit before Tax	568	574	222	2,479	1,031
3	a) Segment Assets					
	- Composite Products	9,281	8,372	9,249	9,281	9,249
	- Investment	78,878	77,922	73,049	78,878	73,049
	- Unallocable	3,703	3,659	3,827	3,703	3,827
	Total	91,862	89,953	86,125	91,862	86,125
	b) Segment Liabilities					
	- Composite Products	4,386	3,653	4,287	4,386	4,287
	- Investment	4,328	4,311	3,582	4,328	3,582
	- Unallocable	1,241	1,241	1,091	1,241	1,091
	Total	9,955	9,205	8,960	9,955	8,960



HINDUSTAN COMPOSITES LIMITED

Regd. Office: A Tower, 8th Floor, Peninsula Business Park,
Senapati Bapat Marg, Lower Parel, Mumbai - 400013

Tel: 022-66880100, Fax: 022-66880105

visit us at www.hindcompo.com

CIN No. L29120MH1964PLC012955


Standalone Statement of Assets and Liabilities as at 31st March, 2021

Sr. No.	Particulars	(Rs. in Lakhs)	
		As at 31-Mar-21 (Audited)	As at 31-Mar-20 (Audited)
	I ASSETS		
(1)	NON-CURRENT ASSETS		
	(a) Property, Plant and Equipment	11,590	12,226
	(b) Other Intangible assets	19	17
	(c) Intangible assets under development	16	16
	(d) Financial Assets		
	(i) Investments	65,355	59,696
	(ii) Loans	-	1,750
	(iii) Other Financial Assets	57	56
	(e) Other Non Current Assets	38	11
	TOTAL NON-CURRENT ASSETS	77,075	73,772
(2)	CURRENT ASSETS		
	(a) Inventories	1,187	1,257
	(b) Financial Assets		
	(i) Investments	3,303	2,837
	(ii) Trade receivables	3,784	3,420
	(iii) Cash and cash equivalents	145	657
	(iv) Bank balances other than (iii) above	75	53
	(v) Loans	4,490	2,715
	(vi) Other financial assets	1,354	1,028
	(c) Other current assets	285	195
	(d) Current tax assets (Net)	164	191
	TOTAL CURRENT ASSETS	14,787	12,353
	TOTAL ASSETS	91,862	86,125
	II EQUITY AND LIABILITIES		
	EQUITY		
	(a) Equity Share Capital	738	738
	(b) Other Equity	81,169	76,427
	TOTAL EQUITY	81,907	77,165
	LIABILITIES		
(1)	NON-CURRENT LIABILITIES		
	(a) Financial Liabilities		
	- Borrowings	4	44
	(b) Provisions	318	208
	(c) Deferred tax liabilities (Net)	5,487	4,599
	(d) Other non-current liabilities	88	79
	TOTAL NON-CURRENT LIABILITIES	5,897	4,930
(2)	CURRENT LIABILITIES		
	(a) Financial Liabilities		
	(i) Borrowings	-	477
	(ii) Trade payables		
	- Total Outstanding Dues of Micro and small enterprises	57	48
	- Total Outstanding Dues of Creditors other than Micro and small enterprises	3,485	3,144
	(iii) Other financial liabilities	149	206
	(b) Other current liabilities	151	32
	(c) Provisions	216	123
	TOTAL CURRENT LIABILITIES	4,058	4,030
	TOTAL EQUITY AND LIABILITIES	91,862	86,125

Notes:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 26th May, 2021. The Board of directors of the company has recommended the payment of dividend on equity shares of Rs.5/- each @ Rs 2 per share for the year ended 31st March, 2021.
- In view of the recent surge in Covid-19 cases, many states reintroduced some restrictions which have temporarily disrupted the operations at its manufacturing plants. The Company is in compliance with the various guidelines issued / relaxations provided by the Government / respective authorities from time to time, presently working at its normal capacity similar to the pre COVID levels with adequate precautions for safety and wellbeing of its employees. The management apart from considering the internal and external information upto the date of approval of these financial results expects to recover the carrying amount of the assets including financial investments. The Company will continue to closely monitor any material changes to future economic conditions.
- The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code and recognise the same when the Code becomes effective.
- "Other income" for the year ended 31st March, 2021 includes Rs. 606 lakhs being profit on sale of a commercial premise.
- * The figures for the quarter ended 31st March 2021 and 31st March 2020 are the balancing figures between the audited ones in respect of the full financial year and published unaudited year to date figures upto the third quarter of the financial result.
- Previous periods' figures have been rearranged / regrouped wherever considered necessary to conform to the presentation of the current period. All figures of financial results have been rounded off to nearest lakhs rupees.

Place : Mumbai
Dated : 26th May, 2021

For Hindustan Composites Limited

P. K. CHOUDHARY
Managing Director
(DIN No 00535670)



HINDUSTAN COMPOSITES LIMITED

Regd. Office: A Tower, 8th Floor, Peninsula Business Park,

Senapati Bapat Marg, Lower Parel, Mumbai - 400013

Tel: 022-66880100, Fax: 022-66880105

visit us at www.hindcompo.com

CIN No. L29120MH1964PLC012955

Standalone Statement of Cash Flow for the year ended 31st March, 2021

Sr. No.	Particulars	(Rs. In Lakhs)	
		Year Ended 31-Mar-21 (Audited)	Year Ended 31-Mar-20 (Audited)
A	Cash flow from operating activities:		
	Net profit before tax	2,479	1,031
	Adjustment to reconcile profit before tax to net cash flows		
	Depreciation	887	950
	Net gain on sale / fair valuation of investments through profit and loss	(1,677)	(1,357)
	(Profit)/Loss on Sale of property, plant and equipment (net)	(599)	(16)
	Remeasurements of defined benefit plans	(145)	(100)
	Interest expenses	20	22
	Operating profit before working capital changes	965	530
	Adjustment for		
	(Increase)Decrease in Trade and other receivable	(454)	302
	(Increase)Decrease in Inventories	70	(27)
	(Decrease)Increase in Trade and other payables	795	(284)
	Cash generated from operations	1,376	521
	Add/(Deduct) :		
	Direct taxes paid (net)	(459)	(109)
	Net cash generated from operating activities	917	412
B	Cash generated from Investing activities		
	Purchase of property, plant and equipment	(392)	(685)
	Proceeds from sale of property, plant and equipment	739	27
	Purchase of investments (net)	(3,009)	(1,733)
	(Increase)/decrease in inter- corporate and other deposits	(335)	600
	Income from Investment (net)	3,015	2,107
	Net cash flow (used in) from investing activities	18	316
C	Cash generated from financing activities		
	Proceeds/(repayment) from long-term borrowings (net)	(66)	(86)
	Proceeds/(repayment) from short-term borrowings (net)	(477)	318
	Dividend paid (including corporate dividend tax)	(295)	(356)
	Interest paid	(20)	(22)
	Cash generated from financing activities	(858)	(146)
D	Net Increase/ Decrease In cash and cash equivalent (A+B+C)	77	582
	At the beginning of the year	657	75
	At the end of the year (Refer note below)	734	657
	Note: The Closing Cash and Cash Equivalents include investment in Liquid Mutual fund of Rs. 589 lakhs (Previous Year Rs. Nil).		



Independent Auditor's Report

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

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone quarterly financial results of **Hindustan Composites Limited** ('the Company') for the quarter and year ended March 31, 2021, 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 ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, these standalone financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the quarter and year ended March 31, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Emphasis of Matter

We draw your attention to note no 2 of the standalone financial results with regard to Management's assessment of realisability of assets including financial Investments due to recent surge in COVID 19 pandemic outbreak. The management apart from considering the internal and external information up to the date of approval of these standalone financial results expects to recover the carrying amount of these assets, including financial investments. Considering the continuing uncertainties, the management will continue to closely monitor any material changes to future economic conditions and does not anticipate any material financial or operational issues in the short term as well as on a long-term basis.

Our opinion on the standalone financial results is not modified in respect of above matter.

Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as year to date financial results have been prepared on the basis of the standalone financial statements. The Company's Board of Directors are responsible for the preparation of these standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles

generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter:

The Standalone Financial Results include the results for the quarter ended March 31, 2021 and corresponding quarter ended of the previous year being the balancing figure between audited figures in respect of full financial year and the published unaudited year to date figures up to the third quarter of the current and previous financial year which were subject to limited review by us.

Our opinion on the standalone financial results is not modified in respect of the above matter.

For **Bagaria and Co. LLP**
Chartered Accountants
ICAI FRN – 113447W/W-100019

VINAY P
SOMANI

Digitally signed by VINAY P SOMANI
DN: c=IN, o=Personal, postalCode=401101,
st=Maharashtra,
2.5.4.20=5f59851a318de0e393ff11847d9edf97
ee8cd10dc81b807362e3d3e65c0f4c5d,
serialNumber=21c1cff7206d8be65a864d3ad2
203124efc912b70b36f6dd03552bb70772059b,
cn=VINAY P SOMANI
Date: 2021.05.26 16:38:18 +05'30'

Place: Mumbai
Date: May 26, 2021

Vinay Somani
Partner
Membership No. 143503
UDIN: 21143503AAAAIR1984

HINDUSTAN COMPOSITES LIMITED



Regd. Office: A Tower, 8th Floor, Peninsula Business Park,
Senapati Bapat Marg, Lower Parel, Mumbai - 400013
Tel: 022-66880100, Fax: 022-66880105
visit us at www.hindcompo.com
CIN No. L29120MH1964PLC012955

Statement of Audited Consolidated Financial Results for the quarter and year ended 31st March, 2021

Sr.No.	Particulars	(Rs. in Lakhs, except per share data)				
		Three Months Ended 31-Mar-21 (Audited) *	Three Months Ended 31-Dec-20 (Unaudited)	Three Months Ended 31-Mar-20 (Audited) *	Year Ended 31-Mar-21 (Audited)	Year Ended 31-Mar-20 (Audited)
1	INCOME					
	a) Revenue from operations	5,829	5,127	4,157	18,459	17,805
	b) Other Income	-	1	7	618	49
	Total Income	5,829	5,128	4,164	19,077	17,854
2	Expenses					
	a) Cost of materials consumed	2,601	2,037	1,752	7,342	7,338
	b) Changes in Inventories of finished goods and work-in-progress	29	26	(87)	185	(135)
	c) Employee benefits expense	868	877	785	3,259	3,355
	d) Finance Costs	4	6	6	20	22
	e) Depreciation and amortization expense	217	218	243	887	950
	f) Other Expenses	1,542	1,390	1,243	4,905	5,293
	Total Expenses	5,281	4,554	3,942	16,598	16,823
3	Profit before tax and share of joint venture (1-2)	568	574	222	2,479	1,031
4	Share of (loss) of joint venture	(10)	(31)	(43)	(127)	(156)
5	Profit before tax (3+4)	558	543	179	2,352	875
6	Tax Expenses					
	Current tax	2	123	30	285	126
	Deferred tax	18	(67)	(83)	95	(298)
7	Net Profit for the Period (5-6)	538	487	232	1,972	1,047
8	Other Comprehensive Income (OCI)					
	a) Items that will not be reclassified to profit or loss	1,147	2,201	(1,774)	4,202	(881)
	b) Income tax relating to items that will not be reclassified to profit or loss	24	(618)	522	(786)	331
	c) Items that will be reclassified to profit or loss	(386)	212	300	710	823
	d) Income tax relating to items that will be reclassified to profit or loss	112	(61)	(88)	(207)	(240)
	Other Comprehensive Income	897	1,734	(1,040)	3,919	33
	Total Comprehensive Income after Tax (7+8)	1,435	2,221	(808)	5,891	1,008
9	Paid-up Equity Share Capital (Face Value of Rs. 5 per share)	738	738	738	738	738
10	Other Equity	-	-	-	80,961	75,366
	Earnings per Share (Basis and Diluted) (Rs.)	3.64	3.30	1.57	13.35	7.09

Reporting of Segment wise Revenue, Result, Assets and Liabilities as on 31st March, 2021

Sr.No.	Particulars	(Rs. in Lakhs)				
		Three Months Ended 31-Mar-21 (Audited) *	Three Months Ended 31-Dec-20 (Unaudited)	Three Months Ended 31-Mar-20 (Audited) *	Year Ended 31-Mar-21 (Audited)	Year Ended 31-Mar-20 (Audited)
1	Segment Revenue					
	- Composite Products	4,906	4,203	3,392	15,007	14,489
	- Investment	923	924	765	3,452	3,316
	Total Income	5,829	5,127	4,157	18,459	17,805
2	Segment Results (Profit(+)/ Loss (-) before Tax from each segment)					
	- Composite Products	245	275	30	619	133
	- Investment	706	628	460	2,533	2,294
	Sub Total	951	903	490	3,152	2,427
	Less: Unallocable Expenses	379	324	269	1,271	1,423
	Less: Loss of joint venture	10	31	43	127	156
	Less: Finance Cost	4	6	6	20	22
	Add Other Income	-	1	7	618	49
	Profit before Tax	558	543	179	2,352	875
3	a) Segment Assets					
	- Composite Products	9,227	8,339	9,224	9,227	9,224
	- Investment	78,878	76,942	72,069	78,878	72,069
	- Unallocable	3,703	3,659	3,827	3,703	3,827
	Total	91,808	88,940	85,120	91,808	85,120
	b) Segment Liabilities					
	- Composite Products	4,540	3,817	4,343	4,540	4,343
	- Investment	4,328	4,311	3,582	4,328	3,582
	- Unallocable	1,241	1,241	1,091	1,241	1,091
	Total	10,109	9,369	9,016	10,109	9,016



HINDUSTAN COMPOSITES LIMITED

Regd. Office: A Tower, 8th Floor, Peninsula Business Park,

Senapati Bapat Marg, Lower Parel, Mumbai - 400013

Tel: 022-66880100, Fax: 022-66880105

visit us at www.hindcompo.com

CIN No. L29120MH1964PLC012955

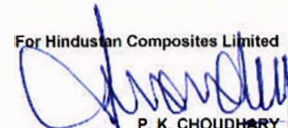
Consolidated Statement of Assets and Liabilities as at 31st March, 2021

Sr. No.	Particulars	(Rs. in Lakhs)	
		As at 31-Mar-21 (Audited)	As at 31-Mar-20 (Audited)
I	ASSETS		
(1)	NON-CURRENT ASSETS		
	(a) Property, Plant and Equipment	11,590	12,226
	(b) Other Intangible assets	19	17
	(c) Intangible assets under development	16	16
	(d) Financial Assets		
	(i) Investments	65,355	58,716
	(ii) Loans	-	1,750
	(iii) Other Financial Assets	57	56
	(e) Other Non Current Assets	38	11
	TOTAL NON-CURRENT ASSETS	77,075	72,792
(2)	CURRENT ASSETS		
	(a) Inventories	1,186	1,257
	(b) Financial Assets		
	(i) Investments	3,303	2,837
	(ii) Trade receivables	3,731	3,395
	(iii) Cash and cash equivalents	145	657
	(iv) Bank balances other than (iii) above	75	53
	(v) Loans	4,490	2,715
	(vi) Other financial assets	1,354	1,028
	(c) Other current assets	285	195
	(d) Current tax assets (Net)	164	191
	TOTAL CURRENT ASSETS	14,733	12,328
	TOTAL ASSETS	91,808	85,120
II	EQUITY AND LIABILITIES		
	EQUITY		
	(a) Equity Share Capital	738	738
	(b) Other Equity	80,961	75,366
	TOTAL EQUITY	81,699	76,104
	LIABILITIES		
(1)	NON-CURRENT LIABILITIES		
	(a) Financial Liabilities		
	- Borrowings	4	44
	(b) Provisions	318	208
	(c) Deferred tax liabilities (Net)	5,487	4,599
	(d) Other non-current liabilities	88	79
	TOTAL NON-CURRENT LIABILITIES	5,897	4,930
(2)	CURRENT LIABILITIES		
	(a) Financial Liabilities		
	(i) Borrowings		477
	(ii) Trade payables		
	- Total Outstanding Dues of Micro and small enterprises	57	48
	- Total Outstanding Dues of Creditors other than Micro and small enterprises	3,639	3,200
	(iii) Other financial liabilities	149	206
	(b) Other current liabilities	151	32
	(c) Provisions	216	123
	TOTAL CURRENT LIABILITIES	4,212	4,086
	TOTAL EQUITY AND LIABILITIES	91,808	85,120

Notes:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 26th May, 2021. The Board of directors of the company has recommended the payment of dividend on equity shares of Rs.5/- each @ Rs. 2 per share for the year ended 31st March, 2021.
- In view of the recent surge in Covid-19 cases, many states reintroduced some restrictions which have temporarily disrupted the operations at its manufacturing plants. The Company is in compliance with the various guidelines issued / relaxations provided by the Government / respective authorities from time to time, presently working at its normal capacity similar to the pre COVID levels with adequate precautions for safety and wellbeing of its employees. The management apart from considering the internal and external information upto the date of approval of these financial results expects to recover the carrying amount of the assets including financial investments. The Company will continue to closely monitor any material changes to future economic conditions.
- The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code and recognise the same when the Code becomes effective.
- "Other income" for the year ended 31st March, 2021 includes Rs. 606 lakhs being profit on sale of a commercial premise.
- * The figures for the quarter ended 31st March 2021 and 31st March 2020 are the balancing figures between the audited ones in respect of the full financial year and published unaudited year to date figures upto the third quarter of the financial result.
- Previous periods' figures have been rearranged / regrouped wherever considered necessary to conform to the presentation of the current period. All figures of financial results have been rounded off to nearest lakhs rupees.

For Hindustan Composites Limited


P. K. CHOUDHARY
Managing Director
(DIN No.00535670)



Place : Mumbai
Dated : 26th May, 2021

HINDUSTAN COMPOSITES LIMITED

Regd. Office: A Tower, 8th Floor, Peninsula Business Park,

Senapati Bapat Marg, Lower Parel, Mumbai - 400013

Tel: 022-66880100, Fax: 022-66880105

visit us at www.hindcompo.com

CIN No. L29120MH1964PLC012955

Consolidated Statement of Cash Flow for the year ended 31st March, 2021

Sr. No.	Particulars	(Rs. in Lakhs)	
		Year Ended 31-Mar-21 (Audited)	Year Ended 31-Mar-20 (Audited)
A	Cash flow from operating activities:		
	Net profit before tax	2,352	875
	Adjustment to reconcile profit before tax to net cash flows		
	Depreciation	887	950
	Net gain on sale / fair valuation of investments through profit and loss	(1,677)	(1,357)
	(Profit)/Loss on Sale of property, plant and equipment (net)	(599)	(16)
	Remeasurements of defined benefit plans	(145)	(100)
	Interest expenses	20	22
	Operating profit before working capital changes	838	374
	Adjustment for		
	(Increase)Decrease in Trade and other receivable	(426)	302
	(Increase)Decrease in Inventories	70	(27)
	(Decrease)Increase in Trade and other payables	894	(284)
	Cash generated from operations	1,378	385
	Add/(Deduct) :		
	Direct taxes paid (net)	(459)	(109)
	Net cash generated from operating activities	917	256
B	Cash generated from investing activities		
	Purchase of property, plant and equipment	(392)	(685)
	Proceeds from sale of property, plant and equipment	739	27
	Purchase of investments (net)	(3,009)	(1,577)
	(Increase)/decrease in Inter-corporate and other deposits	(335)	600
	Income from Investment (net)	3,015	2,107
	Net cash flow (used in) from investing activities	18	472
C	Cash generated from financing activities		
	Proceeds/(repayment) from long-term borrowings (net)	(66)	(86)
	Proceeds/(repayment) from short-term borrowings (net)	(477)	318
	Dividend paid (including corporate dividend tax)	(295)	(356)
	Interest paid	(20)	(22)
	Cash generated from financing activities	(858)	(148)
D	Net Increase/ Decrease in cash and cash equivalent (A+B+C)	77	582
	Cash and Cash equivalents	657	75
	At the end of the year (Refer note below)	734	657
	Note: The Closing Cash and Cash Equivalents Include investment in Liquid Mutual fund of Rs. 589 lakhs (Previous Year Rs. Nil)		



Independent Auditor's Report

To

The Board of Directors of **Hindustan Composites Limited (Holding Company)**

Report on the Audit of the Consolidated Financial Results

Opinion

We have audited the accompanying consolidated quarterly financial results of **Hindustan Composites Limited (hereinafter referred to as the "Holding Company")** and its Joint Venture (the Holding Company and its Joint Venture together referred to as "the Group") for the quarter and year ended March 31, 2021, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate audited financial statements/financial results/ financial information of the Joint venture, the aforesaid consolidated financial results:

- a. include the annual financial results of the Compo Advics Private (India) Limited (Joint Venture having 49% stake therein);
- b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard and
- c. give a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Results* section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their report referred to in "Other Matter" paragraph below is sufficient and appropriate to provide a basis for our audit opinion.

Emphasis of Matter:

We draw your attention to note no 2 of the consolidated financial results with regard to Management's assessment of realisability of assets including financial Investments due to recent surge in COVID 19 pandemic outbreak. The management apart from considering the internal and external information up to the date of approval of these consolidated financial results, expects to recover the carrying amount of these assets, including financial investments. Considering the continuing uncertainties, the management will continue to closely monitor any material changes to future economic conditions and does not anticipate any material financial or operational issues in the short term as well as on a long-term basis.

Our opinion on the consolidated financial results is not modified in respect of above matter.

Board of Directors' Responsibilities for the Consolidated Financial Results

These consolidated financial results have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation

of these consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act, read with relevant rules issued thereunder, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the Companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the Companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so. The respective Board of Directors of the Companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within in the Group to express an opinion on the consolidated financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the Independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We are not required to perform procedures (as there is no significant component which in the aggregate represents at least eighty percent of each of the consolidated revenue, assets and profits) in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations as amended, to the extent applicable.

Other Matters:

- The consolidated Financial Results include the audited financial results of a Joint Venture, whose financial statements reflect total assets of Rs. 1552 lakhs as at 31 March, 2021, total revenues of Rs. 402 lakhs and Rs. 917 lakhs and net profit after other comprehensive income of Rs. (20) lakhs and Rs. (259) lakhs respectively for the quarter and year ended March 31, 2021 respectively, as considered in the consolidated financial results which have been audited by respective independent auditor. The Independent auditors' reports on financial statements/financial results/financial information of the Joint Venture have been furnished to us, and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of the said Joint Venture, is based solely on the report of such other auditor and the procedures performed by us are as stated in paragraph above.
- The Consolidated Financial Results include the results for the quarter ended March 31, 2021 and corresponding quarter ended of previous year being the balancing figure between audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Our opinion on the consolidated financial results is not modified in respect of the above matters.

For **Bagaria and Co. LLP**
Chartered Accountants
ICAI FRN – 113447W/W-100019

VINAY P
SOMANI

Digitally signed by VINAY P SOMANI
DN: c=IN, o=Personal, postalCode=401101,
st=Maharashtra,
2.5.4.20=5f59851a318de0e393ff11847d9edf97e
e8cd10dc81b807362e3d3e65c04c5d,
serialNumber=21c1cff7206d8be65a864d3ad22
03124efc912b70b36f6dd03552bb70772059b,
cn=VINAY P SOMANI
Date: 2021.05.26 16:44:55 +05'30'

Vinay Somani
Partner

Membership No. 143503

UDIN : 21143503AAAAIS2473

Place: Mumbai

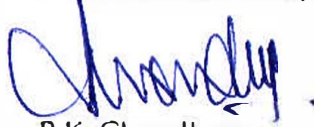
Date: May 26, 2021

DECLARATION ON AUDITED FINANCIAL RESULTS

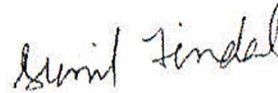
(Pursuant to the second proviso to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015)

Pursuant to the second proviso to the Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that the Statutory Auditors of the Company, M/s. Bagaria and Co. LLP, Chartered Accountants, Mumbai (FRN: 113447W) have issued the Audit Reports with unmodified opinion on the Standalone and Consolidated Annual Audited Financial Results of the Company for the financial year ended 31st March, 2021 which are approved at the Board Meeting held today i.e. 26th May, 2021.

For Hindustan Composites Limited



P.K. Choudhary
Managing Director
DIN: 00535670



Sunil Jindal
Chief Financial Officer



Place: Mumbai

Date: 26th May, 2021

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, 1st Floor, P. B. Marg, 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 : 91-11-23313846
South : New No. 931, Old No. 478, Ramaniyam Citadel Apartment, 2nd Floor, Poonamallee High Road, Arumbakkam, Chennai - 600 106. • Tel : 91-44-2363 3722
