



HINDUSTAN COMPOSITES LTD.

Peninsula Business Park, Tower A, 8th Floor,
Senapati Bapat Marg, Lower Parel, Mumbai - 400 013.
Tel.:(91) (22) 6688 0100
Email : hcl@hindcompo.com Website : www.hindcompo.com
CIN No. **L29120MH1964PLC012955**

11th September, 2023

To
The Manager-DCS
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
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: Resubmission of the Unaudited Financial Results for the quarter ended 30th June, 2023

Ref: Email dated 11th September, 2023 received from National Stock Exchange of India Ltd. (NSE)

In furtherance to our letter dated 11th August, 2023 and pursuant to the email dated 11th September, 2023 received from NSE Ltd., we are resubmitting herewith the Unaudited Standalone and Consolidated Financial results of the Company for the quarter ended 30th June, 2023 along with Limited Review Reports received from Statutory Auditors of the Company on the said results, in machine readable form in compliance with NSE circular no. : NSE/CML/2018/02 dated 16th January, 2018 and BSE circular no. LIST/COMP/22/2017-18 16th January, 2018.

Kindly take the above on your record.

Thanking you,

Yours faithfully,

For Hindustan Composites Limited

Ravi Vaishnav
Company Secretary & Compliance Officer
Membership No.: A34607

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 Unaudited Standalone Financial Results for the quarter ended 30th June, 2023

Sr.No.	Particulars	(Rs. in Lakhs, except per share data)			
		Three Months Ended 30-Jun-23 (Unaudited)	Three Months Ended 31-Mar-23 (Audited)*	Three Months Ended 30-Jun-22 (Unaudited)	Year Ended 31-Mar-23 (Audited)
1	INCOME				
	a) Revenue from operations	7,570	7,798	7,330	28,269
	b) Other Income	6	24	54	85
	Total Income	7,576	7,822	7,384	28,354
2	Expenses				
	a) Cost of materials consumed	3,271	3,468	3,454	13,279
	b) Changes in Inventories of finished goods and work-in-progress	(73)	167	(151)	68
	c) Employee benefits expense	987	923	1,012	3,879
	d) Finance Costs	4	2	4	13
	e) Depreciation and amortization expense	222	206	218	873
	f) Other Expenses	1,934	1,972	1,624	6,982
	Total Expenses	6,345	6,738	6,161	25,094
3	Profit / (Loss) before Tax (1-2)	1,231	1,084	1,223	3,260
4	Tax Expenses				
	Current tax	230	200	178	516
	Deferred tax	(3)	(74)	57	(24)
	Tax expense of earlier year	-	8	-	21
5	Net Profit for the Period (3-4)	1,004	950	988	2,747
6	Other Comprehensive Income (OCI)				
	a) Items that will not be reclassified to profit or loss	1,885	(780)	(602)	(470)
	b) Income tax relating to items that will not be reclassified to profit or loss	(957)	76	55	(9)
	c) Items that will be reclassified to profit or loss	(555)	(243)	(1,852)	(1,848)
	d) Income tax relating to items that will be reclassified to profit or loss	88	41	236	234
	Other Comprehensive Income	461	(906)	(2,163)	(2,093)
	Total Comprehensive Income after Tax (5+6)	1,465	44	(1,175)	654
7	Paid-up Equity Share Capital (Face Value of Rs. 5 per share)	738	738	738	738
8	Other Equity				91,554
	Earnings per Share (Basic and Diluted) (Rs.)	6.80	6.43	6.69	18.60

Reporting of Segment wise Revenue, Result, Assets and Liabilities as on 30th June, 2023

Sr.No.	Particulars	(Rs. in Lakhs)			
		Three Months Ended 30-Jun-23 (Unaudited)	Three Months Ended 31-Mar-23 (Audited)*	Three Months Ended 30-Jun-22 (Unaudited)	Year Ended 31-Mar-23 (Audited)
1	Segment Revenue				
	- Composite Products	5,977	6,514	5,669	23,537
	- Investment	1,593	1,284	1,661	4,732
	Total Income	7,570	7,798	7,330	28,269
2	Segment Results				
	(Profit +) / Loss (-) before Tax from each segment)				
	- Composite Products	404	503	128	1,064
	- Investment	1,236	945	1,401	3,603
	Sub Total	1,640	1,448	1,529	4,667
	Less: Unallocable Expenses	411	386	356	1,479
	Less: Finance Cost	4	2	4	13
	Add: Other Income	6	24	54	85
	Profit before Tax	1,231	1,084	1,223	3,260
3	a) Segment Assets				
	- Composite Products	9,790	9,223	9,965	9,223
	- Investment	87,910	87,241	86,219	87,241
	- Unallocable	5,368	3,564	3,314	3,564
	Total	1,03,068	1,00,028	99,498	1,00,028
	b) Segment Liabilities				
	- Composite Products	5,481	4,850	5,649	4,850
	- Investment	2,632	1,692	1,833	1,692
	- Unallocable	1,198	1,193	1,258	1,193
	Total	9,311	7,735	8,740	7,735

Notes:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 11th August, 2023 and the Statutory Auditors of the Company have carried out 'Limited Review' of the same.
- * The figures for the quarter ended 31st March, 2023 are the balancing figures between audited figures in respect of the full financial year 2022 - 23 and the year-to-date figures up to the third quarter ended 31st December, 2022.
- Previous periods' figures have been rearranged / regrouped wherever considered necessary to conform to the presentation of the current period. All figures of financial results has been rounded off to nearest lakhs rupees.

Place : Mumbai
Dated : 11th August, 2023



For Hindustan Composites Limited

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

CHARTERED ACCOUNTANTS**Independent Auditor's Review Report On standalone unaudited quarterly financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015****To The Board of Directors of
Hindustan Composites Limited**

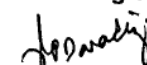
- 1 We have reviewed the accompanying statement of unaudited standalone financial results of **Hindustan Composites Limited** ('the Company') for the quarter ended June 30, 2023 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulations 33 of the SEBI (Listing, Obligations and Disclosure requirements) Regulations, 2015('Listing regulations').

The Statement, which is the responsibility of the Company's Management and approved by the 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, and other accounting principles generally accepted in India. Our responsibility is to issue a report on this financial Statement based on our review.

2. 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.
3. (a) The comparative standalone financial information of the Company for the corresponding quarter ended June 30, 2022 has been reviewed by the predecessor auditor who has expressed an unmodified conclusion on those financial results.
- (b) Attention is drawn to the fact that the figures of the quarter ended March 31, 2023 as reported in these standalone financial results are the balancing figures between audited figures for the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures upto the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

Our conclusion is not modified in respect of above matters.

- 4.. 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 accounting standards 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 issued from time to time, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**Place:** Mumbai
Date: August 11, 2023**For LODHA & COMPANY
Chartered Accountants
Firm Registration No. – 301051E**
**R. P. Baradiya
Partner
Membership No. 44101
UDIN : 23044101BGTSMG7496**

HINDUSTAN COMPOSITES LIMITED

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CIN No. L29120MH1964PLC012955



Statement of Unaudited Consolidated Financial Results for the quarter ended 30th June, 2023

Sr.No.	Particulars	(Rs. in Lakhs, except per share data)			
		Three Months Ended 30-Jun-23 (Unaudited)	Three Months Ended 31-Mar-23 (Audited)*	Three Months Ended 30-Jun-22 (Unaudited)	Year Ended 31-Mar-23 (Audited)
1	INCOME				
	a) Revenue from operations	7,570	7,798	7,330	28,269
	b) Other Income	6	24	54	85
	Total Income	7,576	7,822	7,384	28,354
2	Expenses				
	a) Cost of materials consumed	3,271	3,468	3,454	13,279
	b) Changes in Inventories of finished goods and work-in-progress	(73)	167	(151)	68
	c) Employee benefits expense	987	923	1,012	3,879
	d) Finance Costs	4	2	4	13
	e) Depreciation and amortization expense	222	206	218	873
	f) Other Expenses	1,934	1,972	1,824	6,982
	Total Expenses	6,345	6,738	6,181	26,094
3	Profit before tax and share of joint venture (1-2)	1,231	1,084	1,223	3,260
4	Share of (loss) of joint venture #	-	-	-	-
5	Profit before tax (3+4)	1,231	1,084	1,223	3,260
6	Tax Expenses				
	Current tax	230	200	178	516
	Deferred tax	(3)	(74)	57	(24)
	Tax expense of earlier year	-	8	-	21
7	Net Profit for the Period (5-6)	1,004	950	988	2,747
8	Other Comprehensive Income (OCI)				
	a) Items that will not be reclassified to profit or loss	1,885	(780)	(602)	(470)
	b) Income tax relating to items that will not be reclassified to profit or loss	(957)	76	55	(9)
	c) Items that will be reclassified to profit or loss	(555)	(243)	(1,852)	(1,848)
	d) Income tax relating to items that will be reclassified to profit or loss	88	41	236	234
	Other Comprehensive Income	461	(906)	(2,163)	(2,093)
	Total Comprehensive Income after Tax (7+8)	1,465	44	(1,175)	654
9	Paid-up Equity Share Capital (Face Value of Rs. 5 per share)	738	738	738	738
10	Other Equity				91,347
	Earnings per Share (Basis and Diluted) (Rs.)	6.80	6.43	6.69	18.60

Reporting of Segment wise Revenue, Result, Assets and Liabilities as on 30th June, 2023

Sr.No.	Particulars	(Rs. in Lakhs)			
		Three Months Ended 30-Jun-23 (Unaudited)	Three Months Ended 31-Mar-23 (Audited)*	Three Months Ended 30-Jun-22 (Unaudited)	Year Ended 31-Mar-23 (Audited)
1	Segment Revenue				
	- Composite Products	5,977	6,514	5,669	23,637
	- Investment	1,593	1,284	1,661	4,732
	Total Income	7,570	7,798	7,330	28,269
2	Segment Results (Profit(+)/ Loss (-) before Tax from each segment)				
	- Composite Products	404	503	128	1,064
	- Investment	1,236	945	1,401	3,603
	Sub Total	1,640	1,448	1,629	4,667
	Less: Unallocable Expenses	411	386	358	1,479
	Less: Loss of joint venture	-	-	-	-
	Less: Finance Cost	4	2	4	13
	Add Other Income	6	24	54	85
	Profit before Tax	1,231	1,084	1,223	3,260
3	a) Segment Assets				
	- Composite Products	9,767	9,191	9,932	9,191
	- Investment	87,910	87,241	86,219	87,241
	- Unallocable	5,368	3,564	3,314	3,564
	Total	1,03,045	99,996	99,465	99,996
	b) Segment Liabilities				
	- Composite Products	5,665	5,026	5,823	5,026
	- Investment	2,832	1,692	1,833	1,692
	- Unallocable	1,198	1,193	1,258	1,193
	Total	9,495	7,911	8,914	7,911

Notes:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 11th August, 2023 and the Statutory Auditors of the Company have carried out 'Limited Review' of the same.
- # The Company's share of losses in the Joint Venture Company has exceeded its investment value and therefore, in compliance with IND AS 28, the Company has discontinued recognizing its share of further losses in the consolidated results from the quarter ended June 30, 2021.
- * The figures for the quarter ended 31st March, 2023 are the balancing figures between audited figures in respect of the full financial year 2022 - 23 and the year-to-date figures up to the third quarter ended 31st December, 2022.
- Previous periods' figures have been rearranged / regrouped wherever considered necessary to conform to the presentation of the current period. All figures of financial results has been rounded off to nearest lakhs rupees.



For Hindustan Composites Limited

[Signature]

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

Place : Mumbai
Dated : 11th August, 2023

Independent Auditor's Review Report On consolidated unaudited quarterly financial results of the Group Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**To The Board of Directors
Hindustan Composites Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **Hindustan Composites Limited** ("the Holding Company") and its joint venture namely Compo Advics (India) Private Limited, (together referred to as "the Group") for the quarter ended June 30, 2023 ("the Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulations 33 of the SEBI (Listing, Obligations and Disclosure requirements) Regulations, 2015 ('Listing regulations').
The statement, which is the responsibility of the Holding Company's Management and approved by the Holding 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, and other accounting principles generally accepted in India. Our responsibility is to issue a report on this financial Statement based on our review.
 2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance 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. We have performed the procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.
 4. (a) The financial statements of the joint venture included in the consolidated financial results, whose losses have exceeded the Group's investments and therefore, have not been considered in the consolidated financial results in compliance with IND AS 28 -Refer note 2 to the consolidated financial results.
(b) The comparative consolidated financial information of the Group for the corresponding quarter ended June 30, 2022 were reviewed by the predecessor auditor who has expressed an unmodified conclusion on those financial results.
(c) Attention is drawn to the fact that the figures of the quarter ended March 31, 2023 as reported in these consolidated financial results are the balancing figures between audited figures for the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures upto the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
- Our conclusion on the Statement is not modified in respect of the above matters.
5. Based on our review conducted above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Mumbai
Date: August 11, 2023**For LODHA & COMPANY
Chartered Accountants
Firm Registration No. – 301051E**
**R. P. Baradiya
Partner
Membership No. 44101
UDIN : 23044101BGTSMH2256**