

6th August, 2021

To
The Manager
Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400 001
Scrip Code: 509635

The Manager – Listing
National Stock Exchange of India Limited
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 6th August, 2021

Pursuant to the provisions of Regulation 30 and 33 (3) 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. 6th August, 2021, *inter alia*, considered and approved the Un-audited Standalone and Consolidated Financial Results of the Company for the quarter ended 30th June, 2021.

A copy of Un-audited Standalone and Consolidated Financial Results of the Company for the quarter ended 30th June, 2021 along with the Limited Review Reports 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 3.30 p.m. and conclude at 5.30 p.m.

Kindly take the same on your record.

Thanking you,
Yours faithfully,

For Hindustan Composites Limited



Vikram Soni
Company Secretary & Compliance Officer
Membership No. A36705



Encl: As stated above

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 : Peninsula Business Park, 'A' Tower, 8th Floor, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013 India • Tel : 91-22-6688 0100 • Fax : 91-22- 6688 0105

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

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, 2021

Sr. No.	Particulars	(Rs. In Lakhs, except per share data)			
		Three Months Ended 30-Jun-21 (Unaudited)	Three Months Ended 31-Mar-21 (Audited) *	Three Months Ended 30-Jun-20 (Unaudited)	Year Ended 31-Mar-21 (Audited)
1	INCOME				
	a) Revenue from operations	4,925	5,829	3,052	18,459
	b) Other Income	8	-	9	618
	Total Income	4,933	5,829	3,061	19,077
2	Expenses				
	a) Cost of materials consumed	2,468	2,601	992	7,342
	b) Changes in inventories of finished goods and work-in-progress	(231)	29	205	185
	c) Employee benefits expense	886	868	692	3,259
	d) Finance Costs	2	4	6	20
	e) Depreciation and amortization expense	212	217	227	887
	f) Other Expenses	1,228	1,542	702	4,905
	Total Expenses	4,565	5,261	2,824	16,598
3	Profit / (Loss) before Tax (1-2)	368	568	237	2,479
4	Tax Expenses				
	Current tax	71	2	28	285
	Deferred tax	(50)	18	(26)	95
5	Net Profit for the Period (3-4)	347	548	235	2,099
6	Other Comprehensive Income (OCI)				
	a) Items that will not be reclassified to profit or loss	2,124	1,147	783	3,222
	b) Income tax relating to items that will not be reclassified to profit or loss	(614)	(262)	(205)	(786)
	c) Items that will be reclassified to profit or loss	266	(386)	1,148	710
	d) Income tax relating to items that will be reclassified to profit or loss	(77)	112	(334)	(207)
	Other Comprehensive Income	1,699	611	1,392	2,939
	Total Comprehensive Income after Tax (5+6)	2,046	1,159	1,627	5,038
7	Paid-up Equity Share Capital (Face Value of Rs. 5 per share)	738	738	738	738
8	Other Equity				81,169
	Earnings per Share (Basis and Diluted) (Rs.)	2.35	3.71	1.59	14.21

Reporting of Segment wise Revenue, Result, Assets and Liabilities as on 30th June, 2021

Sr. No.	Particulars	(Rs. In Lakhs)			
		Three Months Ended 30-Jun-21 (Unaudited)	Three Months Ended 31-Mar-21 (Audited) *	Three Months Ended 30-Jun-20 (Unaudited)	Year Ended 31-Mar-21 (Audited)
1	Segment Revenue				
	- Composite Products	4,120	4,906	2,319	15,007
	- Investment	805	923	733	3,452
	Total Income	4,925	5,829	3,052	18,459
2	Segment Results				
	(Profit(+)/ Loss (-) before Tax from each segment)				
	- Composite Products	51	245	(110)	619
	- Investment	619	706	596	2,533
	Sub Total	670	951	486	3,152
	Less: Unallocable Expenses	308	379	252	1,271
	Less: Finance Cost	2	4	6	20
	Add: Other Income	8	-	9	618
	Profit before Tax	368	568	237	2,479
3	a) Segment Assets				
	- Composite Products	8,526	9,281	8,085	9,281
	- Investment	81,874	78,878	75,503	78,878
	- Unallocable	3,737	3,703	3,774	3,703
	Total	94,137	91,862	87,362	91,862
	b) Segment Liabilities				
	- Composite Products	3,946	4,386	3,379	4,386
	- Investment	5,008	4,328	4,104	4,328
	- Unallocable	1,229	1,241	1,086	1,241
	Total	10,183	9,955	8,569	9,955

Notes:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 6th August, 2021 and the Statutory Auditors of the Company have carried out 'Limited Review' of the same.
- 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.
- * The figures for the quarter ended 31st March 2021 are the balancing figures between audited figures in respect of the full financial year 2020 - 21 and the year-to-date figures up to the third quarter ended 31st December 2020.
- 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 : 6th August, 2021



For Hindustan Composites Limited

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

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, 2021 ("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) We draw your attention to the Note 2 of the standalone financial results with regard to management's assessment of realisability of assets including financial investments due to COVID 19 pandemic outbreak. The management apart from considering the internal and external information upto the date of approval of these standalone financial results, expects to recover the carrying amount of the 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.

(b) Attention is drawn to the fact that the figures of the quarter ended March 31, 2021 as reported in these 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.



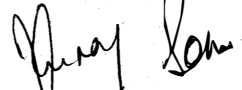
Our conclusion is not modified in respect of the above matters.

- 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.

For Bagaria & Co. LLP

Chartered Accountants

Firm Registration No. – 113447W/W-100019



Vinay Somani

Partner

Membership No.143503

UDIN : 21143503AAAALQ6606



Place: Mumbai

Date: August 6, 2021

HINDUSTAN COMPOSITES LIMITED

Regd. Office: A Tower, 8th Floor, Peninsula Business Park,
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CIN No. L29120MH1964PLC012955



Statement of Unaudited Consolidated Financial Results for the quarter ended 30th June, 2021

Sr. No.	Particulars	(Rs. in Lakhs, except per share data)			
		Three Months Ended 30-Jun-21 (Unaudited)	Three Months Ended 31-Mar-21 (Audited) *	Three Months Ended 30-Jun-20 (Unaudited)	Year Ended 31-Mar-21 (Audited)
1	INCOME				
	a) Revenue from operations	4,925	5,829	3,052	18,459
	b) Other Income	8	-	9	618
	Total Income	4,933	5,829	3,061	19,077
2	Expenses				
	a) Cost of materials consumed	2,468	2,601	992	7,342
	b) Changes in Inventories of finished goods and work-in-progress	(231)	29	205	185
	c) Employee benefits expense	886	868	692	3,259
	d) Finance Costs	2	4	6	20
	e) Depreciation and amortization expense	212	217	227	887
	f) Other Expenses	1,228	1,542	702	4,905
	Total Expenses	4,565	5,261	2,824	16,598
3	Profit before tax and share of joint venture (1-2)	368	568	237	2,479
4	Share of (loss) of joint venture #	-	-(10)	-(48)	-(127)
5	Profit before tax (3+4)	368	558	189	2,352
6	Tax Expenses				
	Current tax	71	2	28	285
	Deferred tax	(50)	18	(26)	95
7	Net Profit for the Period (5-6)	347	538	187	1,972
8	Other Comprehensive Income (OCI)				
	a) Items that will not be reclassified to profit or loss	2,124	1,147	783	4,202
	b) Income tax relating to items that will not be reclassified to profit or loss	(614)	24	(205)	(786)
	c) Items that will be reclassified to profit or loss	266	(386)	1,148	710
	d) Income tax relating to items that will be reclassified to profit or loss	(77)	112	(334)	(207)
	Other Comprehensive Income	1,699	897	1,392	3,919
	Total Comprehensive Income after Tax (7+8)	2,046	1,435	1,579	5,891
9	Paid-up Equity Share Capital (Face Value of Rs. 5 per share)	738	738	738	738
10	Other Equity				80,961
	Earnings per Share (Basis and Diluted) (Rs.)	2.35	3.64	1.27	13.35

Reporting of Segment wise Revenue, Result, Assets and Liabilities as on 30th June, 2021

Sr. No.	Particulars	(Rs. in Lakhs)			
		Three Months Ended 30-Jun-21 (Unaudited)	Three Months Ended 31-Mar-21 (Audited) *	Three Months Ended 30-Jun-20 (Unaudited)	Year Ended 31-Mar-21 (Audited)
1	Segment Revenue				
	- Composite Products	4,120	4,906	2,319	15,007
	- Investment	805	923	733	3,452
	Total Income	4,925	5,829	3,052	18,459
2	Segment Results (Profit+) / Loss (-) before Tax from each segment				
	- Composite Products	51	245	(110)	619
	- Investment	619	706	596	2,533
	Sub Total	670	951	486	3,152
	Less: Unallocable Expenses	308	379	252	1,271
	Less: Loss of joint venture	-	10	48	127
	Less: Finance Cost	2	4	6	20
	Add: Other Income	8	-	9	618
	Profit before Tax	368	558	189	2,352
3	a) Segment Assets				
	- Composite Products	8,494	9,227	8,085	9,227
	- Investment	81,874	78,878	74,523	78,878
	- Unallocable	3,737	3,703	3,774	3,703
	Total	94,105	91,808	86,382	91,808
	b) Segment Liabilities				
	- Composite Products	4,122	4,540	3,482	4,540
	- Investment	5,008	4,328	4,104	4,328
	- Unallocable	1,229	1,241	1,086	1,241
	Total	10,359	10,109	8,672	10,109

Notes:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 6th August, 2021 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.
- 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.
- * The figures for the quarter ended 31st March 2021 are the balancing figures between audited figures in respect of the full financial year 2020 - 21 and the year-to-date figures up to the third quarter ended 31st December 2020.
- 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 : 6th August, 2021



For Hindustan Composites Limited

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

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**

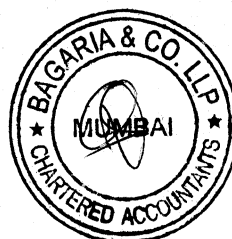
1. We have reviewed the accompanying statement of unaudited consolidated financial results of **Hindustan Composites Limited** ("the Holding Company") and its joint venture, (together referred to as "the Group") for the quarter ended June 30, 2021 ("the Statement") attached herewith, being submitted 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 are not required to perform procedures (as there is no significant component which in the aggregate represent 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
4. The Statement includes the results of the following entities:

Name of the Entity	Relationship
Compo Advics (India) Private Limited	Joint Venture in which Holding Company holds 49% stake

With regard to non recognition of losses for the quarter ended June 30, 2021, please refer note no 2 of the attached consolidated financial results.



5. (a) We draw your attention to the Note 3 of the consolidated financial results with regard to management's assessment of realisability of assets including financial Investments due to COVID 19 pandemic outbreak. The management apart from considering the internal and external information upto the date of approval of these consolidated financial results, expects to recover the carrying amount of the 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.
- (b) We did not review the financial statements of the joint venture included in the consolidated financial results (whose losses has exceeded the Group's investments during the quarter ended June 30, 2021), has not been considered in the consolidated financial results in view of what is stated in note no 2 to the results. These financial statements have been reviewed by other auditor whose review report has been furnished to us by the Holding Company's management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the joint venture, is based solely on the report of the other auditor and our opinion is based solely on the report of such other auditor.
- (c) Attention is drawn to the fact that the figures of the quarter ended March 31, 2021 as reported in these 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.

6. Based on our review conducted and procedures performed as stated in paragraph 3 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 6, 2021

For Bagaria and Co. LLP
Chartered Accountants
Firm Registration No. – 113447W/ W-100019



Vinay Somani
Partner

Membership No. 143503
UDIN : 21143503AAAAALR1053

