

29th June,2020

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 29th June, 2020

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. 29th June, 2020, *inter alia*, considered the following matters:

1. Approved the Standalone Audited Financial Results of the Company for the quarter and year ended 31st March, 2020;
2. Approved the Consolidated Audited Financial Results of the Company for the quarter and year ended 31st March, 2020;
3. Recommended the payment of dividend on Equity Shares of Rs. 5/- each @ Rs. 2/- (Rupees Two only) per share for the year ended 31st March, 2020, 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/dispatched between 7th October, 2020 to 20th October, 2020,
4. Re-appointed M/s. S M M P & Associates, Chartered Accountants as Internal Auditors of the Company for the year 2020-21 pursuant to Section 138 of the Companies Act, 2013 and Rules made thereunder.

S M M P & Associates 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 90 including 20 Chartered Accountants at present.

5. Re-appointed Mr. Raghu Mody as Chairman and Whole Time Director of the Company for a further period of three years with effect from 1st October, 2020 to 30th September, 2023, subject to the approval of shareholders in the ensuing Annual General Meeting of the Company.

**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

Mr. Raghu Mody is a leading industrialist with several decades of extensive and varied experience in setting up businesses in different kinds of industrial products. He is associated with the Company since 1987. He is Executive Chairman of the Company. He supervises overall management of the Company. Taking into consideration his expertise, he is best suited for the responsibilities currently assigned to him by the Board of Directors. His current term of appointment is getting expired on 30th September, 2020, hence he is re-appointed as Executive Chairman and Whole Time Director of the Company for a further period of 3 years with effect from 1st October, 2020 to 30th September, 2023, subject to the approval of the shareholders at the ensuing Annual General Meeting. Mr. Raghu Mody is a part of the promoter group of the Company.

A copy of the Standalone and Consolidated Audited Financials Results for quarter and year ended 31st March, 2020 along with Cash Flow Statement for the half year ended on 31st March, 2020 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.

Further, we would like to inform that pursuant to the relaxations provided by SEBI vide its circular SEBI/HO/CFD/CMD1/CIR/P/2020/79, dated 12th May, 2020 we will not be publishing the results in the newspapers.

The meeting of the Board of Directors commenced at 3.00 p.m. and concluded at 4.45 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, 2020

Sr. No.	Particulars	(Rs. In Lakhs, except per share data)				
		Three Months Ended 31-Mar-20 (Audited) *	Three Months Ended 31-Dec-19 (Unaudited)	Three Months Ended 31-Mar-19 (Audited) *	Year Ended 31-Mar-20 (Audited)	Year Ended 31-Mar-19 (Audited)
1	INCOME					
	a) Revenue from operations	4,157	4,376	5,028	17,805	19,661
	b) Other Income	7	9	167	49	217
	Total Income	4,164	4,385	5,195	17,854	19,878
2	Expenses					
	a) Cost of materials consumed	1,752	1,655	2,115	7,338	8,683
	b) Changes in inventories of finished goods and work-in-progress	(87)	30	77	(135)	(108)
	c) Employee benefits expense	785	854	811	3,355	3,192
	d) Finance Costs	6	4	3	22	22
	e) Depreciation and amortization expense	243	238	229	950	875
	f) Other Expenses	1,243	1,325	1,343	5,293	5,391
	Total Expenses	3,942	4,106	4,578	16,823	18,055
3	Profit before Tax (1-2)	222	279	617	1,031	1,823
4	Tax Expenses					
	Current tax	30	41	165	126	230
	Deferred tax	(83)	(101)	(91)	(298)	(126)
	Tax of earlier years reversed	-	-	(181)	-	(181)
5	Profit for the Period (3-4)	275	339	724	1,203	1,900
6	Other Comprehensive Income (OCI)					
	a) Items that will not be reclassified to profit or loss	(1,774)	658	268	(881)	954
	b) Income tax relating to items that will not be reclassified to profit or loss	522	(156)	(74)	331	(211)
	c) Items that will be reclassified to profit or loss	300	(191)	5	823	(405)
	d) Income tax relating to items that will be reclassified to profit or loss	(88)	56	(1)	(240)	118
	Other Comprehensive Income	(1,040)	367	198	33	456
	Total Comprehensive Income after Tax (5+6)	(765)	706	922	1,236	2,356
	Paid-up Equity Share Capital (Face Value of Rs. 5 per share)	738	738	738	738	738
	Earnings per Share (Basis and Diluted) (Rs.)	1.86	2.30	4.90	8.15	12.86

Reporting of Segment wise Revenue, Result, Assets and Liabilities as on 31st March, 2020

Sr. No.	Particulars	(Rs. In Lakhs)				
		Three Months Ended 31-Mar-20 (Audited) *	Three Months Ended 31-Dec-19 (Unaudited)	Three Months Ended 31-Mar-19 (Audited) *	Year Ended 31-Mar-20 (Audited)	Year Ended 31-Mar-19 (Audited)
1	Segment Revenue					
	- Composite Products	3,392	3,544	4,004	14,489	15,841
	- Investment	765	832	1,024	3,316	3,820
	Total Income	4,157	4,376	5,028	17,805	19,661
2	Segment Results					
	(Profit+) / Loss (-) before Tax from each segment					
	- Composite Products	30	38	82	133	325
	- Investment	460	586	745	2,294	2,826
	Sub Total	490	624	827	2,427	3,151
	Less: Unallocable Expenses	269	350	374	1,423	1,523
	Less: Finance Cost	6	4	3	22	22
	Add: Other Income	7	9	167	49	217
	Profit before Tax	222	279	617	1,031	1,823
3	a) Segment Assets					
	- Composite Products	9,249	9,028	10,266	9,249	10,266
	- Investment	73,049	74,359	72,234	73,049	72,234
	- Unallocable	3,827	3,661	3,081	3,827	3,081
	Total	86,125	87,048	85,581	86,125	85,581
	b) Segment Liabilities					
	- Composite Products	4,287	3,964	4,278	4,287	4,278
	- Investment	3,582	4,064	3,819	3,582	3,819
	- Unallocable	1,091	1,091	1,090	1,091	1,090
	Total	8,960	9,119	9,187	8,960	9,187



HINDUSTAN COMPOSITES LIMITED

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CIN No. L29120MH1964PLC012955



Standalone Statement of Assets and Liabilities as at 31st March, 2020

Sr. No.	Particulars	(Rs. in Lakhs)	
		As at 31-Mar-20 (Audited)	As at 31-Mar-19 (Audited)
I	ASSETS		
(1)	NON-CURRENT ASSETS		
	(a) Property, Plant and Equipment	12,226	12,533
	(b) Other Intangible assets	17	3
	(c) Intangible assets under development	16	-
	(d) Financial Assets		
	(i) Investments	59,696	57,942
	(ii) Loans	1,750	1,750
	(iii) Other Financial Assets	56	61
	(e) Other Non Current Assets	11	5
	TOTAL NON-CURRENT ASSETS	73,772	72,294
(2)	CURRENT ASSETS		
	(a) Inventories	1,257	1,230
	(b) Financial Assets		
	(i) Investments	2,837	3,773
	(ii) Trade receivables	3,420	3,413
	(iii) Cash and cash equivalents	657	74
	(iv) Bank balances other than (iii) above	53	48
	(v) Loans	2,715	3,306
	(vi) Other financial assets	1,028	919
	(c) Other current assets	195	524
	(d) Current tax assets (Net)	191	-
	TOTAL CURRENT ASSETS	12,353	13,287
	TOTAL ASSETS	86,125	85,581
II	EQUITY AND LIABILITIES		
	EQUITY		
	(a) Equity Share Capital	738	738
	(b) Other Equity	76,427	75,547
	TOTAL EQUITY	77,165	76,285
	LIABILITIES		
(1)	NON-CURRENT LIABILITIES		
	(a) Financial Liabilities		
	- Borrowings	44	109
	(b) Provisions	208	134
	(c) Deferred tax liabilities (Net)	4,599	4,866
	(d) Other non-current liabilities	79	70
	TOTAL NON-CURRENT LIABILITIES	4,930	5,179
(2)	CURRENT LIABILITIES		
	(a) Financial Liabilities		
	(i) Borrowings	477	159
	(ii) Trade payables		
	- Total Outstanding Dues of Micro and small enterprises	48	76
	- Total Outstanding Dues of Creditors other than Micro and small enterprises	3,144	3,428
	(iii) Other financial liabilities	206	286
	(b) Other current liabilities	32	103
	(c) Provisions	123	50
	(d) Current tax liabilities (Net)	-	15
	TOTAL CURRENT LIABILITIES	4,030	4,117
	TOTAL EQUITY AND LIABILITIES	86,125	85,581

1 The above results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 29th June 2020. 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, 2020.

2 In March 2020, the WHO declared the COVID-19 outbreak as a pandemic which continues to spread across the country. On 25th March, 2020, the Government of India has declared this pandemic a health emergency, ordered temporary closure of all non-essential businesses, imposed restrictions on movement of goods/material, travel, etc. As the nature of business performed by the Company fell under non-essential category, these restrictions had substantially impacted its operations at plants. The Company has since, after receiving applicable permissions, partially commenced operations including dispatch of goods to its customers at all of its manufacturing facilities and scaling up the same gradually. In assessing the recoverability of trade receivables, impact of investments and realisation of inventories, apart from considering the internal and external information up to the date of approval of these standalone financial statements, the Company has also performed sensitivity analysis on the assumptions used and based on current indicators of future economic conditions, the Company expects to recover the carrying amount of these assets. The impact of the global health pandemic may be different from that estimated as at the date of approval of these standalone financial statements. Considering the continuing uncertainties, the Company will continue to closely monitor any material changes to future economic conditions.

3 * The figures for the quarter ended 31st March 2020 and 31st March 2019 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.

4 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 : 29th June 2020



Standalone Statement of Cash Flow for the year ended 31st March 2020

Sr. No.	Particulars	(Rs. in Lakhs)	
		As at 31-Mar-20 (Audited)	As at 31-Mar-19 (Audited)
A	Cash flow from operating activities:		
	Net profit before tax	1,031	1,823
	Adjustment to reconcile profit before tax to net cash flows		
	Depreciation	950	875
	Net gain on sale / fair valuation of investments through profit and loss	(1,357)	(1,875)
	(Profit)/Loss on Sale of property, plant and equipment (net)	(16)	6
	Remeasurements of defined benefit plans	(100)	(17)
	Interest expenses	22	22
	Operating profit before working capital changes	530	834
	Adjustment for		
	(Increase)/Decrease in Trade and other receivable	302	(180)
	(Increase)/Decrease in Inventories	(27)	(121)
	(Decrease)/Increase in Trade and other payables	(284)	215
	Cash generated from operations	521	748
	Add/(Deduct) :		
	Direct taxes paid (net)	(109)	(260)
	Net cash generated from operating activities	412	488
B	Cash generated from investing activities		
	Purchase of property, plant and equipment	(685)	(1,171)
	Proceeds from sale of property, plant and equipment	27	7
	Purchase of investments (net)	(1,733)	(499)
	(Increase)/decrease in inter- corporate deposits	600	(1,100)
	Income from Investment (net)	2,107	2,452
	Net cash flow (used in) from investing activities	316	(311)
C	Cash generated from financing activities		
	Proceeds/(repayment) from long-term borrowings (net)	(86)	(99)
	Proceeds/(repayment) from short-term borrowings (net)	318	(41)
	Dividend paid (including corporate dividend tax)	(356)	(89)
	Interest paid	(22)	(22)
	Cash generated from financing activities	(146)	(251)
D	Net increase/ Decrease in cash and cash equivalent (A+B+C)	582	(74)
	Cash and Cash equivalents	75	149
	At the beginning of the year	657	75



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 financial results of **Hindustan Composites Limited** ('the Company') for the quarter and year ended March 31, 2020, 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, 2020.

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 standalone 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 regards to Management's assessment of, inter-alia, realisability of financial investments, inventories and recoverability of Trade receivables measured at amortised cost 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 statements, the management has also performed sensitivity analysis on the assumptions used and based on current indicators of future economic conditions, the management expects to recover the carrying amount of these assets.

The impact of the global health pandemic may be different from that estimated as at the date of approval of these standalone financial results. Considering the continuing uncertainties, the management will continue to closely monitor any material changes to future economic conditions.

Our report is not modified in respect of this matter.



Management's Responsibilities for the Financial Results

These standalone quarterly financial results as well as year to date financial results have been prepared on the basis of the standalone annual 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone 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.

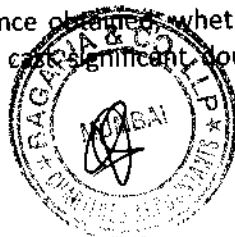
The Board of Directors are also responsible for overseeing the Company's financial reporting process.

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 standalone 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.

Materiality is the magnitude of misstatements in the standalone financial statements that individually or in aggregate makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

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.

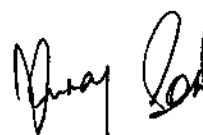

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter:

- (i) On account of the COVID-19 related lockdown restrictions, Management was not able to perform the year end physical verification of inventories aggregating to Rs. 1257 lakhs as on March 31, 2020. Consequently, we have performed alternative audit procedures to audit existence of inventory as per the guidance provided in SA 501 "Audit Evidence – Specific Consideration to Selected Items" which includes cyclical counts performed by the management during the year, roll forward procedures and their supporting documents relating to purchases, productions and sales and have obtained sufficient audit evidence to issue our unmodified opinion on these standalone financial results.
- (ii) The Standalone Financial Results include the results for the quarter ended March 31, 2020 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 is not modified in respect of these matters.

For Bagaria and Co. LLP
Chartered Accountants
Firm Registration No.:
113447W/W-100018

Vinay Somani
Partner

Membership No. 143503
UDIN:20143503AAAAGG4646

Place: Mumbai

Date: June 29, 2020



HINDUSTAN COMPOSITES LIMITED

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CIN No. L29120MH1964PLC012955

Statement of Audited Consolidated Financial Results for the quarter and year ended 31st March, 2020

Sr. No.	Particulars	(Rs. in Lakhs, except per share data)				
		Three Months Ended 31-Mar-20 (Audited) *	Three Months Ended 31-Dec-19 (Unaudited)	Three Months Ended 31-Mar-19 (Audited) *	Year Ended 31-Mar-20 (Audited)	Year Ended 31-Mar-19 (Audited)
1	INCOME					
	a) Revenue from operations	4,157	4,376	5,028	17,805	19,661
	b) Other Income	7	9	167	49	217
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2	Expenses					
	a) Cost of materials consumed	1,752	1,655	2,115	7,338	8,683
	b) Changes in Inventories of finished goods and work-in-progress	(87)	30	77	(135)	(108)
	c) Employee benefits expense	785	854	811	3,355	3,192
	d) Finance Costs	6	4	3	22	22
	e) Depreciation and amortization expense	243	238	229	950	875
	f) Other Expenses	1,243	1,325	1,343	5,293	5,391
	Total Expenses	3,942	4,106	4,578	16,823	18,055
3	Profit before tax and share of joint venture (1-2)	222	279	617	1,031	1,823
4	Share of (loss) of joint venture	(43)	(33)	(45)	(156)	(145)
5	Profit before tax	179	246	572	875	1,678
6	Tax Expenses					
	Current tax	30	41	165	126	230
	Deferred tax	(83)	(101)	(91)	(298)	(126)
	Tax of earlier years reversed	-	-	(181)	-	(181)
7	Profit for the Period (5-6)	232	306	679	1,047	1,755
8	Other Comprehensive Income (OCI)					
	a) Items that will not be reclassified to profit or loss	(1,774)	658	268	(881)	954
	b) Income tax relating to items that will not be reclassified to profit or loss	522	(156)	(74)	331	(211)
	c) Items that will be reclassified to profit or loss	300	(191)	5	823	(405)
	d) Income tax relating to items that will be reclassified to profit or loss	(88)	56	(1)	(240)	118
	Other Comprehensive Income	(1,040)	367	198	33	456
	Total Comprehensive Income after Tax (7+8)	(808)	673	877	1,080	2,211
	Paid-up Equity Share Capital (Face Value of Rs. 5 per share)	738	738	738	738	738
	Earnings per Share (Basis and Diluted) (Rs.)	1.57	2.07	4.60	7.09	11.88

Reporting of Segment wise Revenue, Result, Assets and Liabilities as on 31st March, 2020

Sr. No.	Particulars	(Rs. in Lakhs)				
		Three Months Ended 31-Mar-20 (Audited) *	Three Months Ended 31-Dec-19 (Unaudited)	Three Months Ended 31-Mar-19 (Audited) *	Year Ended 31-Mar-20 (Audited)	Year Ended 31-Mar-19 (Audited)
1	Segment Revenue					
	- Composite Products	3,392	3,544	4,004	14,489	15,841
	- Investment	765	832	1,024	3,316	3,820
	Total Income	4,157	4,376	5,028	17,805	19,661
2	Segment Results (Profit(+)/ Loss (-) before Tax from each segment)					
	- Composite Products	30	38	82	133	325
	- Investment	460	586	745	2,294	2,826
	Sub Total	490	624	827	2,427	3,151
	Less: Unallocable Expenses	269	350	374	1,423	1,523
	Less: Loss of joint venture	43	33	45	156	145
	Less: Finance Cost	6	4	3	22	22
	Add: Other Income	7	9	167	49	217
	Profit before Tax	179	246	572	875	1,678
3	a) Segment Assets					
	- Composite Products	9,224	9,028	10,266	9,224	10,266
	- Investment	72,069	73,379	71,329	72,069	71,329
	- Unallocable	3,827	3,661	3,081	3,827	3,081
	Total	85,120	86,068	84,676	85,120	84,676
	b) Segment Liabilities					
	- Composite Products	4,343	3,964	4,278	4,343	4,278
	- Investment	3,582	4,064	3,819	3,582	3,819
	- Unallocable	1,091	1,091	1,090	1,091	1,090
	Total	9,016	9,119	9,187	9,016	9,187



HINDUSTAN COMPOSITES LIMITED

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CIN No. L29120MH1964PLC012955



Consolidated Statement of Assets and Liabilities as at 31st March, 2020

Sr. No.	Particulars	(Rs. in Lakhs)	
		As at 31-Mar-20 (Audited)	As at 31-Mar-19 (Audited)
I	ASSETS		
(1)	NON-CURRENT ASSETS		
	(a) Property, Plant and Equipment	12,226	12,533
	(b) Other Intangible assets	17	3
	(c) Intangible assets under development	16	-
	(d) Financial Assets		
	(i) Investments	58,716	57,037
	(ii) Loans	1,750	1,750
	(iii) Other Financial Assets	56	61
	(e) Other Non Current Assets	11	5
	TOTAL NON-CURRENT ASSETS	72,792	71,389
(2)	CURRENT ASSETS		
	(a) Inventories	1,257	1,230
	(b) Financial Assets		
	(i) Investments	2,837	3,773
	(ii) Trade receivables	3,395	3,413
	(iii) Cash and cash equivalents	657	74
	(iv) Bank balances other than (iii) above	53	48
	(v) Loans	2,715	3,306
	(vi) Other financial assets	1,028	919
	(c) Other current assets	195	524
	(d) Current tax assets (Net)	191	-
	TOTAL CURRENT ASSETS	12,328	13,287
	TOTAL ASSETS	85,120	84,676
II	EQUITY AND LIABILITIES		
	EQUITY		
	(a) Equity Share Capital	738	738
	(b) Other Equity	75,366	74,642
	TOTAL EQUITY	76,104	75,380
	LIABILITIES		
(1)	NON-CURRENT LIABILITIES		
	(a) Financial Liabilities		
	- Borrowings	44	109
	(b) Provisions	208	134
	(c) Deferred tax liabilities (Net)	4,599	4,866
	(d) Other non-current liabilities	79	70
	TOTAL NON-CURRENT LIABILITIES	4,930	5,179
(2)	CURRENT LIABILITIES		
	(a) Financial Liabilities		
	(i) Borrowings	477	159
	(ii) Trade payables		
	- Total Outstanding Dues of Micro and small enterprises	48	76
	- Total Outstanding Dues of Creditors other than Micro and small enterprises	3,200	3,428
	(iii) Other financial liabilities	206	286
	(b) Other current liabilities	32	103
	(c) Provisions	123	50
	(d) Current tax liabilities (Net)	-	15
	TOTAL CURRENT LIABILITIES	4,086	4,117
	TOTAL EQUITY AND LIABILITIES	85,120	84,676

1 The above results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 29th June 2020. 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, 2020.

2 In March 2020, the WHO declared the COVID-19 outbreak as a pandemic which continues to spread across the country. On 25th March, 2020, the Government of India has declared this pandemic a health emergency, ordered temporary closure of all non-essential businesses, imposed restrictions on movement of goods/material, travel, etc. As the nature of business performed by the Group fell under non-essential category, these restrictions had substantially impacted its operations at plants. The Group has since, after receiving applicable permissions, partially commenced operations including dispatch of goods to its customers at all of its manufacturing facilities and scaling up the same gradually. In assessing the recoverability of trade receivables, impact on investments and realisation of inventories, apart from considering the internal and external information up to the date of approval of these consolidated financial statements, the Group has also performed sensitivity analysis on the assumptions used and based on current indicators of future economic conditions, the Group expects to recover the carrying amount of these assets. The impact of this pandemic may be different from that estimated as at the date of approval of these consolidated financial statements. Considering the continuing uncertainties, the Group will continue to closely monitor any material changes to future economic conditions.

3 * The figures for the quarter ended 31st March 2020 and 31st March 2019 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.

4 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 : 29th June 2020

