



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 August, 2022

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 11th August, 2022

Pursuant to the provisions of Regulations 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. 11th August, 2022, *inter alia*, considered and approved the Un-audited Standalone and Consolidated Financial Results of the Company for the quarter ended 30th June, 2022.

A copy of Un-audited Standalone and Consolidated Financial Results of the Company for the quarter ended 30th June, 2022 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

HINDUSTAN COMPOSITES LIMITED

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



Statement of Unaudited Standalone Financial Results for the quarter ended 30th June, 2022

Sr.No.	Particulars	(Rs. in Lakhs, except per share data)			
		Three Months Ended 30-Jun-22 (Unaudited)	Three Months Ended 31-Mar-22 (Audited)*	Three Months Ended 30-Jun-21 (Unaudited)	Year Ended 31-Mar-22 (Audited)
1	INCOME				
	a) Revenue from operations	7,330	6,672	4,925	23,264
	b) Other Income	54	5	8	38
	Total Income	7,384	6,677	4,933	23,302
2	Expenses				
	a) Cost of materials consumed	3,454	3,162	2,468	10,598
	b) Changes in Inventories of finished goods and work-in-progress	(151)	82	(231)	(83)
	c) Employee benefits expense	1,012	966	886	3,606
	d) Finance Costs	4	3	2	8
	e) Depreciation and amortization expense	218	213	212	856
	f) Other Expenses	1,624	1,746	1,228	5,846
	Total Expenses	6,161	6,172	4,565	20,831
3	Profit / (Loss) before Tax (1-2)	1,223	505	368	2,471
4	Tax Expenses				
	Current tax	178	69	71	308
	Deferred tax	57	(4)	(50)	3
5	Net Profit for the Period (3-4)	988	440	347	2,160
6	Other Comprehensive Income (OCI)				
	a) Items that will not be reclassified to profit or loss	(602)	111	2,124	7,709
	b) Income tax relating to items that will not be reclassified to profit or loss	55	2,955	(614)	1,024
	c) Items that will be reclassified to profit or loss	(1,852)	(476)	266	(1,402)
	d) Income tax relating to items that will be reclassified to profit or loss	236	561	(77)	831
	Other Comprehensive Income	(2,163)	3,151	1,699	8,162
	Total Comprehensive Income after Tax (5+6)	(1,175)	3,591	2,046	10,322
7	Paid-up Equity Share Capital (Face Value of Rs. 5 per share)	738	738	738	738
8	Other Equity				
	Earnings per Share (Basic and Diluted) (Rs.)	6.69	2.98	2.35	14.63

Reporting of Segment wise Revenue, Result, Assets and Liabilities as on 30th June, 2022

Sr.No.	Particulars	(Rs. in Lakhs)			
		Three Months Ended 30-Jun-22 (Unaudited)	Three Months Ended 31-Mar-22 (Audited)*	Three Months Ended 30-Jun-21 (Unaudited)	Year Ended 31-Mar-22 (Audited)
1	Segment Revenue				
	- Composite Products	5,669	5,643	4,120	18,592
	- Investment	1,661	1,029	805	4,672
	Total Income	7,330	6,672	4,925	23,264
2	Segment Results				
	(Profit(+)/ Loss (-) before Tax from each segment)				
	- Composite Products	128	183	51	291
	- Investment	1,401	740	619	3,496
	Sub Total	1,529	923	670	3,787
	Less: Unallocable Expenses	356	420	308	1,346
	Less: Finance Cost	4	3	2	8
	Add Other Income	54	5	8	38
	Profit before Tax	1,223	505	368	2,471
3	a) Segment Assets				
	- Composite Products	9,965	9,386	8,526	9,386
	- Investment	86,219	87,331	81,874	87,331
	- Unallocable	3,314	3,566	3,737	3,566
	Total	99,498	100,283	94,137	100,283
	b) Segment Liabilities				
	- Composite Products	5,649	4,988	3,946	4,988
	- Investment	1,833	2,145	5,008	2,145
	- Unallocable	1,258	1,216	1,229	1,216
	Total	8,740	8,349	10,183	8,349

Notes

- The above results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 11th August, 2022 and the Statutory Auditors of the Company have carried out 'Limited Review' of the same.
- Other income for the quarter ended 30th June 2022 includes Rs. 50 lakhs being profit on sale of a residential premise which has been classified as non-current assets held for sale.
- There is no significant impact with respect to COVID 19 pandemic during the quarter ended 30th June, 2022.
- The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules/interpretations have not been issued. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code become effective.
- * The figures for the quarter ended 31st March, 2022 are the balancing figures between audited figures in respect of the full financial year 2021 - 22 and the year-to-date figures up to the third quarter ended 31st December, 2021.
- 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, 2022



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

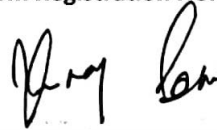
**To The Board of Directors of
Hindustan Composites Limited**

- 1 We have reviewed the accompanying statement of unaudited standalone financial results of **Hindustan Composites Limited** ('the Company') for the quarter ended June 30, 2022 ("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. Attention is drawn to the fact that the figures of the quarter ended March 31, 2022 as reported in these standalone financial results are the balancing figure 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 matter.
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 and Co. LLP
Chartered Accountants
Firm Registration No. - 113447W/DW-190019





Vinay Somani
Partner
Membership No.143503
UDIN : 22143503AOVGUI7424

Place: Mumbai
Date: August 11, 2022

HINDUSTAN COMPOSITES LIMITED



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Statement of Unaudited Consolidated Financial Results for the quarter ended 30th June, 2022

Sr.No.	Particulars	(Rs. in Lakhs, except per share data)			
		Three Months Ended 30-Jun-22 (Unaudited)	Three Months Ended 31-Mar-22 (Audited)*	Three Months Ended 30-Jun-21 (Unaudited)	Year Ended 31-Mar-22 (Audited)
1	INCOME				
	a) Revenue from operations	7,330	6,672	4,925	23,264
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	Total Income	7,384	6,677	4,933	23,302
2	Expenses				
	a) Cost of materials consumed	3,454	3,162	2,468	10,598
	b) Changes in inventories of finished goods and work-in-progress	(151)	82	(231)	(83)
	c) Employee benefits expense	1,012	966	896	3,606
	d) Finance Costs	4	3	2	8
	e) Depreciation and amortization expense	218	213	212	856
	f) Other Expenses	1,624	1,746	1,228	5,846
	Total Expenses	6,161	6,172	4,565	20,831
3	Profit before tax and share of joint venture (1-2)	1,223	505	368	2,471
4	Share of (loss) of joint venture #	-	-	-	-
5	Profit before tax (3+4)	1,223	505	368	2,471
6	Tax Expenses				
	Current tax	178	69	71	308
	Deferred tax	57	(4)	(50)	3
7	Net Profit for the Period (5-6)	988	440	347	2,160
8	Other Comprehensive Income (OCI)				
	a) Items that will not be reclassified to profit or loss	(602)	111	2,124	7,709
	b) Income tax relating to items that will not be reclassified to profit or loss	55	2,955	(614)	1,024
	c) Items that will be reclassified to profit or loss	(1,852)	(476)	266	(1,402)
	d) Income tax relating to items that will be reclassified to profit or loss	236	561	(77)	831
	Other Comprehensive Income	(2,163)	3,151	1,699	8,162
	Total Comprehensive Income after Tax (7+8)	(1,175)	3,591	2,046	10,322
9	Paid-up Equity Share Capital (Face Value of Rs. 5 per share)	738	738	738	738
10	Other Equity				90,988
	Earnings per Share (Basis and Diluted) (Rs.)	6.69	2.98	2.35	14.63

Reporting of Segment wise Revenue, Result, Assets and Liabilities as on 30th June, 2022

Sr.No.	Particulars	(Rs. in Lakhs)			
		Three Months Ended 30-Jun-22 (Unaudited)	Three Months Ended 31-Mar-22 (Audited)*	Three Months Ended 30-Jun-21 (Unaudited)	Year Ended 31-Mar-22 (Audited)
1	Segment Revenue				
	- Composite Products	5,669	5,643	4,120	18,592
	- Investment	1,661	1,029	805	4,672
	Total Income	7,330	6,672	4,925	23,264
2	Segment Results (Profit*) / Loss (-) before Tax from each segment				
	- Composite Products	128	183	51	291
	- Investment	1,401	740	619	3,496
	Sub Total	1,529	923	670	3,787
	Less: Unallocable Expenses	356	420	308	1,346
	Less: Loss of joint venture	-	-	-	-
	Less: Finance Cost	4	3	2	8
	Add: Other Income	54	5	8	38
	Profit before Tax	1,223	505	368	2,471
3	a) Segment Assets				
	- Composite Products	9,932	9,342	8,494	9,342
	- Investment	86,219	87,331	81,874	87,331
	- Unallocable	3,314	3,566	3,737	3,566
	Total	99,465	100,239	94,105	100,239
	b) Segment Liabilities				
	- Composite Products	5,823	5,152	4,122	5,152
	- Investment	1,833	2,145	5,008	2,145
	- Unallocable	1,258	1,216	1,229	1,216
	Total	8,914	8,513	10,359	8,513

Notes:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 11th August, 2022 and the Statutory Auditors of the Company have carried out 'Limited Review' of the same.
- Other income for the quarter ended 30th June 2022 includes Rs. 50 lakhs being profit on sale of a residential premise which has been classified as non-current assets held for sale.
- There is no significant impact with respect to COVID 19 pandemic during the quarter ended 30th June, 2022.
- The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules/interpretations have not been issued. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code become effective.
- # 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.
- * The figures for the quarter ended 31st March, 2022 are the balancing figures between audited figures in respect of the full financial year 2021 - 22 and the year-to-date figures up to the third quarter ended 31st December, 2021.
- 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, 2022



For Hindustan Composites Limited

[Signature]
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, 2022 ("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. (a) We did not review the financial statements of the joint venture included in the consolidated financial results, whose losses have been exceeded the Group's investments and therefore, have not been considered in the consolidated financial results in compliance with IND AS 28 -Refer note 5 to the consolidated financial 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.

(b) Attention is drawn to the fact that the figures of the quarter ended March 31, 2022 as reported in these consolidated financial results are the balancing figure 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 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.

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




Vinay Somani

Partner

Membership No.143503

UDIN : 22143503AOVGVY9876

Place: Mumbai

Date: August 11, 2022