

**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**

10<sup>th</sup> February, 2025

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

The Manager – Listing  
National Stock Exchange of India Limited  
Exchange Plaza, 5<sup>th</sup> Floor, 'G' Block,  
Bandra Kurla Complex,  
Bandra (East), Mumbai – 400 051  
**SYMBOL: HINDCOMPOS**

Dear Sir/Madam,

**Sub: Integrated Filing (Financial) for the quarter and nine months ended 31<sup>st</sup> December, 2024**

Pursuant to the SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated 31<sup>st</sup> December, 2024, read with BSE Circular No. 20250102-4 and NSE Circular No. NSE/CML/2025/02 dated 2<sup>nd</sup> January, 2025, we are submitting herewith the Integrated Filing (Financial) for the quarter and nine months ended 31<sup>st</sup> December, 2024.

The aforesaid information is also being hosted on the Company's website at [www.hindcompo.com](http://www.hindcompo.com).

Kindly take the same on your record.

Thanking you,

Yours faithfully,

**For Hindustan Composites Limited**

**Arvind Purohit**  
**Company Secretary & Compliance Officer**  
**Membership No. A33624**

Encl.: A/a.



## 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 and nine months ended 31st December, 2024

Sr.No.	Particulars	(Rs. In Lakhs, except per share data)					
		Three Months Ended 31-Dec-24 (Unaudited)	Three Months Ended 30-Sep-24 (Unaudited)	Three Months Ended 31-Dec-23 (Unaudited)	Nine Months Ended 31-Dec-24 (Unaudited)	Nine Months Ended 31-Dec-23 (Unaudited)	Year Ended 31-Mar-24 (Audited)
1	<b>INCOME</b>						
	a) Revenue from operations	8,183	7,695	7,169	23,593	21,911	29,768
	b) Other Income	2	17	1	24	71	93
	<b>Total Income</b>	<b>8,185</b>	<b>7,712</b>	<b>7,170</b>	<b>23,617</b>	<b>21,982</b>	<b>29,861</b>
2	<b>Expenses</b>						
	a) Cost of materials consumed	3,506	3,611	3,292	10,585	9,730	13,078
	b) Changes in inventories of finished goods and work-in-progress	39	(92)	37	(71)	(41)	78
	c) Employee benefits expense	1,058	1,018	981	3,107	2,933	3,910
	d) Finance Costs	2	2	1	7	9	9
	e) Depreciation and amortization expense	263	260	253	774	707	953
	f) Other Expenses	1,966	1,867	1,757	5,713	5,386	7,573
	<b>Total Expenses</b>	<b>6,834</b>	<b>6,666</b>	<b>6,321</b>	<b>20,115</b>	<b>18,724</b>	<b>25,601</b>
3	<b>Profit / (Loss) before Tax (1-2)</b>	<b>1,351</b>	<b>1,046</b>	<b>849</b>	<b>3,502</b>	<b>3,258</b>	<b>4,260</b>
4	<b>Tax Expenses</b>						
	Current tax	333	272	237	867	706	923
	Deferred tax	(79)	(155)	(34)	(258)	(92)	(144)
	Tax expense of earlier year	-	-	-	-	-	40
5	<b>Net Profit for the Period (3-4)</b>	<b>1,097</b>	<b>929</b>	<b>646</b>	<b>2,893</b>	<b>2,644</b>	<b>3,441</b>
6	<b>Other Comprehensive Income (OCI)</b>						
	a) Items that will not be reclassified to profit or loss	(367)	7,330	1,879	8,434	4,193	5,223
	b) Income tax relating to items that will not be reclassified to profit or loss	20	(1,078)	(190)	(1,281)	(1,220)	(1,393)
	c) Items that will be reclassified to profit or loss	22	228	(119)	82	(581)	(431)
	d) Income tax relating to items that will be reclassified to profit or loss	(3)	(41)	16	(50)	82	36
	<b>Other Comprehensive Income</b>	<b>(328)</b>	<b>6,439</b>	<b>1,586</b>	<b>7,185</b>	<b>2,474</b>	<b>3,435</b>
	<b>Total Comprehensive Income after Tax (5+6)</b>	<b>769</b>	<b>7,368</b>	<b>2,232</b>	<b>10,078</b>	<b>5,118</b>	<b>6,876</b>
7	Paid-up Equity Share Capital (Face Value of Rs. 5 per share)	738	738	738	738	738	738
8	<b>Other Equity</b>						
	Earnings per Share (Basic and Diluted) (Rs.)	7.43	6.29	4.37	19.59	17.90	23.30

### Reporting of Segment wise Revenue, Result, Assets and Liabilities as on 31st December, 2024

Sr.No.	Particulars	(Rs. In Lakhs)					
		Three Months Ended 31-Dec-24 (Unaudited)	Three Months Ended 30-Sep-24 (Unaudited)	Three Months Ended 31-Dec-23 (Unaudited)	Nine Months Ended 31-Dec-24 (Unaudited)	Nine Months Ended 31-Dec-23 (Unaudited)	Year Ended 31-Mar-24 (Audited)
1	<b>Segment Revenue</b>						
	- Composite Products	7,117	6,838	6,338	20,677	18,351	25,068
	- Investment	1,066	857	831	2,916	3,560	4,700
	<b>Total Income</b>	<b>8,183</b>	<b>7,695</b>	<b>7,169</b>	<b>23,593</b>	<b>21,911</b>	<b>29,768</b>
2	<b>Segment Results</b>						
	(Profit+) / Loss (-) before Tax from each segment						
	- Composite Products	913	719	548	2,271	1,463	2,035
	- Investment	801	610	599	2,174	2,721	3,518
	<b>Sub Total</b>	<b>1,714</b>	<b>1,329</b>	<b>1,147</b>	<b>4,445</b>	<b>4,184</b>	<b>5,553</b>
	Less: Unallocable Expenses / (Income)	363	298	298	960	988	1,377
	Less: Finance Cost	2	2	1	7	9	9
	Add: Other Income	(2)	(17)	(1)	(24)	(71)	(93)
	<b>Profit before Tax</b>	<b>1,351</b>	<b>1,046</b>	<b>849</b>	<b>3,502</b>	<b>3,258</b>	<b>4,260</b>
3	<b>a) Segment Assets</b>						
	- Composite Products	10,476	10,744	10,156	10,476	10,156	9,995
	- Investment	104,711	103,530	91,593	104,711	91,593	93,055
	- Unallocable	4,662	4,685	5,212	4,662	5,212	5,077
	<b>Total</b>	<b>119,849</b>	<b>118,959</b>	<b>106,961</b>	<b>119,849</b>	<b>106,961</b>	<b>108,127</b>
	<b>b) Segment Liabilities</b>						
	- Composite Products	5,287	5,654	5,812	5,287	5,812	5,205
	- Investment	4,476	4,152	2,807	4,476	2,807	2,830
	- Unallocable	1,429	1,265	1,228	1,429	1,228	1,219
	<b>Total</b>	<b>11,192</b>	<b>11,071</b>	<b>9,847</b>	<b>11,192</b>	<b>9,847</b>	<b>9,254</b>

**Notes:**

- The above results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 10th February, 2025 and the Statutory Auditors of the Company have carried out a 'Limited Review' of the same.
- Subsequent to the quarter end, the Company has entered into the consent term with the Labour Union of ex-workmen for agreeing to pay a settlement amount of Rs. 1200 lakhs in respect of which a writ petition was filed by them. The Settlement amount will be accounted for as and when the consent term, that are material, are duly complied with by the Union.
- 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 : 10th February, 2025



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 and nine months ended December 31, 2024 ('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 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. 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 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. 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:** February 10, 2025

**For LODHA & CO. LLP**  
**Chartered Accountants**  
**Firm Registration No. – 301051E/E300284**  
Rajendra  
Parasmal  
Baradiya  
**R. P. Baradiya**  
**Partner**  
**Membership No. 044101**  
**UDIN : 25044101BMIVIP1239**





## 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 Consolidated Financial Results for the quarter and nine months ended 31st December, 2024

Sr.No.	Particulars	(Rs. In Lakhs, except per share data)					
		Three Months Ended 31-Dec-24 (Unaudited)	Three Months Ended 30-Sep-24 (Unaudited)	Three Months Ended 31-Dec-23 (Unaudited)	Nine Months Ended 31-Dec-24 (Unaudited)	Nine Months Ended 31-Dec-23 (Unaudited)	Year Ended 31-Mar-24 (Audited)
1	<b>INCOME</b>						
	a) Revenue from operations	8,183	7,695	7,169	23,593	21,911	29,768
	b) Other Income	2	17	1	24	71	93
	<b>Total Income</b>	<b>8,185</b>	<b>7,712</b>	<b>7,170</b>	<b>23,617</b>	<b>21,982</b>	<b>29,861</b>
2	<b>Expenses</b>						
	a) Cost of materials consumed	3,506	3,611	3,292	10,585	9,730	13,078
	b) Changes in Inventories of finished goods and work-in-progress	39	(92)	37	(71)	(41)	78
	c) Employee benefits expense	1,058	1,018	981	3,107	2,933	3,910
	d) Finance Costs	2	2	1	7	9	9
	e) Depreciation and amortization expense	263	260	253	774	707	953
	f) Other Expenses	1,966	1,867	1,757	5,713	5,386	7,573
	<b>Total Expenses</b>	<b>6,834</b>	<b>6,666</b>	<b>6,321</b>	<b>20,115</b>	<b>18,724</b>	<b>25,601</b>
3	<b>Profit before tax and share of joint venture (1-2)</b>	<b>1,351</b>	<b>1,046</b>	<b>849</b>	<b>3,502</b>	<b>3,258</b>	<b>4,260</b>
4	Share of (loss) of joint venture #	-	-	-	-	-	-
5	<b>Profit before tax (3+4)</b>	<b>1,351</b>	<b>1,046</b>	<b>849</b>	<b>3,502</b>	<b>3,258</b>	<b>4,260</b>
6	<b>Tax Expenses</b>						
	Current tax	333	272	237	867	706	923
	Deferred tax	(79)	(155)	(34)	(258)	(92)	(144)
	Tax expense of earlier year	-	-	-	-	-	40
7	<b>Net Profit for the Period (5-6)</b>	<b>1,097</b>	<b>929</b>	<b>646</b>	<b>2,893</b>	<b>2,644</b>	<b>3,441</b>
8	<b>Other Comprehensive Income (OCI)</b>						
	a) Items that will not be reclassified to profit or loss	(367)	7,330	1,879	8,434	4,193	5,223
	b) Income tax relating to items that will not be reclassified to profit or loss	20	(1,078)	(190)	(1,281)	(1,220)	(1,393)
	c) Items that will be reclassified to profit or loss	22	228	(119)	82	(581)	(431)
	d) Income tax relating to items that will be reclassified to profit or loss	(3)	(41)	16	(50)	82	36
	<b>Other Comprehensive Income</b>	<b>(328)</b>	<b>6,439</b>	<b>1,586</b>	<b>7,185</b>	<b>2,474</b>	<b>3,435</b>
	<b>Total Comprehensive Income after Tax (7+8)</b>	<b>769</b>	<b>7,368</b>	<b>2,232</b>	<b>10,078</b>	<b>5,118</b>	<b>6,876</b>
9	Paid-up Equity Share Capital (Face Value of Rs. 5 per share)	738	738	738	738	738	738
10	<b>Other Equity</b>						
	Earnings per Share (Basis and Diluted) (Rs.)	7.43	6.29	4.37	19.59	17.90	23.30

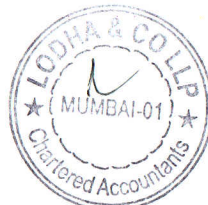
### Reporting of Segment wise Revenue, Result, Assets and Liabilities as on 31st December, 2024

Sr.No.	Particulars	(Rs. In Lakhs)					
		Three Months Ended 31-Dec-24 (Unaudited)	Three Months Ended 30-Sep-24 (Unaudited)	Three Months Ended 31-Dec-23 (Unaudited)	Nine Months Ended 31-Dec-24 (Unaudited)	Nine Months Ended 31-Dec-23 (Unaudited)	Year Ended 31-Mar-24 (Audited)
1	<b>Segment Revenue</b>						
	- Composite Products	7,117	6,838	6,338	20,677	18,351	25,068
	- Investment	1,066	857	831	2,916	3,560	4,700
	<b>Total Income</b>	<b>8,183</b>	<b>7,695</b>	<b>7,169</b>	<b>23,593</b>	<b>21,911</b>	<b>29,768</b>
2	<b>Segment Results</b> (Profit+) / Loss (-) before Tax from each segment)						
	- Composite Products	913	719	548	2,271	1,463	2,035
	- Investment	801	610	599	2,174	2,721	3,518
	<b>Sub Total</b>	<b>1,714</b>	<b>1,329</b>	<b>1,147</b>	<b>4,445</b>	<b>4,184</b>	<b>5,553</b>
	Less: Unallocable Expenses / (Income)	363	298	298	960	988	1,377
	Less: Loss of joint venture	-	-	-	-	-	-
	Less: Finance Cost	2	2	1	7	9	9
	Add: Other Income	(2)	(17)	(1)	(24)	(71)	(93)
	<b>Profit before Tax</b>	<b>1,351</b>	<b>1,046</b>	<b>849</b>	<b>3,502</b>	<b>3,258</b>	<b>4,260</b>
3	<b>a) Segment Assets</b>						
	- Composite Products	10,446	10,709	10,117	10,446	10,117	9,968
	- Investment	104,711	103,530	91,593	104,711	91,593	93,055
	- Unallocable	4,662	4,685	5,212	4,662	5,212	5,077
	<b>Total</b>	<b>119,819</b>	<b>118,924</b>	<b>106,922</b>	<b>119,819</b>	<b>106,922</b>	<b>108,100</b>
	<b>b) Segment Liabilities</b>						
	- Composite Products	5,464	5,826	5,981	5,464	5,981	5,385
	- Investment	4,476	4,152	2,807	4,476	2,807	2,830
	- Unallocable	1,429	1,265	1,228	1,429	1,228	1,219
	<b>Total</b>	<b>11,369</b>	<b>11,243</b>	<b>10,016</b>	<b>11,369</b>	<b>10,016</b>	<b>9,434</b>

**Notes:**

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 10th February, 2025 and the Statutory Auditors of the Company have carried out a 'Limited Review' of the same.
- 2 # The Company has a Joint Venture namely Compo Advics (India) Pvt. Ltd. having 49% stake and the losses of Company's share 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.
- 3 Subsequent to the quarter end, the holding Company has entered into the consent term with the Labour Union of ex-workmen for agreeing to pay a settlement amount of Rs. 1200 lakhs in respect of which a writ petition was filed by them. The Settlement amount will be accounted for as and when the consent term, that are material, are duly complied with by the Union.
- 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 has been rounded off to nearest lakhs rupees.

Place : Mumbai  
Dated : 10th February, 2025



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 namely Compo Advics (India) Private Limited, having 49% stake, (together referred to as "the Group") for the quarter and nine months ended December 31, 2024 ("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. 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 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 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 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 unaudited consolidated financial results.  
Our conclusion on the Statement is not modified in respect of the above matter.
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:** February 10, 2025

**For LODHA & CO. LLP**  
**Chartered Accountants**  
**Firm Registration No. – 301051E/E300284**  
Rajendra Parasmal Baradiya  
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16:38:36  
+05'30'  
**R. P. Baradiya**  
**Partner**  
**Membership No. 044101**  
**UDIN : 25044101BMIVIQ9415**

**B. STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC. - Not Applicable**

**C. FORMAT FOR DISCLOSING OUTSTANDING DEFAULT ON LOANS AND DEBT SECURITIES**

<b>S. No.</b>	<b>Particulars</b>	<b>in INR Crore</b>
<b>1.</b>	<b>Loans / revolving facilities like cash credit from banks / financial institutions</b>	
A	Total amount outstanding as on date	<b>0.44</b>
B	Of the total amount outstanding, amount of default as on date	Nil
<b>2.</b>	<b>Unlisted debt securities i.e. NCDs and NCRPS</b>	
A	Total amount outstanding as on date	Nil
B	Of the total amount outstanding, amount of default as on date	Nil
<b>3.</b>	<b>Total financial indebtedness of the listed entity including short-term and long-term debt</b>	Nil

**D. FORMAT FOR DISCLOSURE OF RELATED PARTY TRANSACTIONS (applicable only for half-yearly filings i.e., 2<sup>nd</sup> and 4<sup>th</sup> quarter) - Not Applicable**

**E. STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONG-WITH ANNUAL AUDITED FINANCIAL RESULTS (Standalone and Consolidated separately) (applicable only for Annual Filing i.e., 4<sup>th</sup> quarter) - Not Applicable**