

14<sup>th</sup> August, 2020

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, 5<sup>th</sup> Floor, 'G' Block  
Bandra Kurla Complex  
Bandra (East), Mumbai - 400 051  
**SYMBOL: HINDCOMPOS**

Dear Sir/Madam,

**Sub: Outcome of Board Meeting held on 14<sup>th</sup> August, 2020**

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.14<sup>th</sup> August, 2020, *inter alia*, considered and approved the Un-audited Standalone and Consolidated Financial Results of the Company for the quarter ended 30<sup>th</sup> June, 2020.

A copy of Un-audited Standalone and Consolidated Financial Results of the Company for the quarter ended 30<sup>th</sup> June, 2020 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 4.45 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 : 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

## 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

### Standalone Unaudited Financial Results for the quarter ended 30th June, 2020

Sr. No.	Particulars	(Rs. In Lakhs, except per share data)			
		Three Months Ended 30-Jun-20 (Unaudited)	Three Months Ended 31-Mar-20 (Audited) *	Three Months Ended 30-Jun-19 (Unaudited)	Year Ended 31-Mar-20 (Audited)
1	<b>INCOME</b>				
	a) Revenue from operations	3,052	4,157	4,985	17,805
	b) Other income	9	7	9	49
	<b>Total Income</b>	<b>3,061</b>	<b>4,164</b>	<b>4,994</b>	<b>17,854</b>
2	<b>Expenses</b>				
	a) Cost of materials consumed	992	1,752	2,202	7,338
	b) Changes in Inventories of finished goods and work-in-progress	205	(87)	(35)	(135)
	c) Employee benefits expense	692	785	881	3,355
	d) Finance Costs	6	6	5	22
	e) Depreciation and amortization expense	227	243	233	950
	f) Other Expenses	702	1,243	1,385	5,293
	<b>Total Expenses</b>	<b>2,824</b>	<b>3,942</b>	<b>4,671</b>	<b>16,823</b>
3	<b>Profit before Tax (1-2)</b>	<b>237</b>	<b>222</b>	<b>323</b>	<b>1,031</b>
4	<b>Tax Expenses</b>				
	Current tax	28	30	17	126
	Deferred tax	(26)	(83)	(28)	(298)
5	<b>Profit for the Period (3-4)</b>	<b>235</b>	<b>275</b>	<b>334</b>	<b>1,203</b>
6	<b>Other Comprehensive Income (OCI)</b>				
	a) Items that will not be reclassified to profit or loss	783	(1,774)	103	(881)
	b) Income tax relating to items that will not be reclassified to profit or loss	(205)	522	(11)	331
	c) Items that will be reclassified to profit or loss	1,148	300	427	823
	d) Income tax relating to items that will be reclassified to profit or loss	(334)	(88)	(124)	(240)
	<b>Other Comprehensive Income</b>	<b>1,392</b>	<b>(1,040)</b>	<b>395</b>	<b>33</b>
	<b>Total Comprehensive Income after Tax (5+6)</b>	<b>1,627</b>	<b>(765)</b>	<b>729</b>	<b>1,236</b>
7	Paid-up Equity Share Capital (Face Value of Rs. 5 per share)	738	738	738	738
8	Other equity				76,427
	Earnings per Share (Basis and Diluted) (Rs.)	1.59	1.86	2.26	8.15

### Reporting of Segment wise Revenue, Results, Assets and Liabilities as on 30th June, 2020

Sr. No.	Particulars	(Rs. In Lakhs)			
		Three Months Ended 30-Jun-20 (Unaudited)	Three Months Ended 31-Mar-20 (Audited) *	Three Months Ended 30-Jun-19 (Unaudited)	Year Ended 31-Mar-20 (Audited)
1	<b>Segment Revenue</b>				
	- Composite Products	2,319	3,392	4,131	14,489
	- Investment	733	765	854	3,316
	<b>Total Income</b>	<b>3,052</b>	<b>4,157</b>	<b>4,985</b>	<b>17,805</b>
2	<b>Segment Results</b>				
	(Profit(+)/ Loss (-) before Tax from each segment)				
	- Composite Products	(110)	30	86	133
	- Investment	596	460	630	2,294
	<b>Sub Total</b>	<b>486</b>	<b>490</b>	<b>716</b>	<b>2,427</b>
	Less: Unallocable Expenses	252	269	397	1,423
	Less: Finance Cost	6	6	5	22
	Add: Other income	9	7	9	49
	<b>Profit before Tax</b>	<b>237</b>	<b>222</b>	<b>323</b>	<b>1,031</b>
3	<b>a) Segment Assets</b>				
	- Composite Products	8,085	9,249	10,253	9,249
	- Investment	75,503	73,049	72,857	73,049
	- Unallocable	3,774	3,827	3,225	3,827
	<b>Total</b>	<b>87,362</b>	<b>86,125</b>	<b>86,335</b>	<b>86,125</b>
	<b>b) Segment Liabilities</b>				
	- Composite Products	3,379	4,287	4,292	4,287
	- Investment	4,104	3,582	3,886	3,582
	- Unallocable	1,086	1,091	1,084	1,091
	<b>Total</b>	<b>8,569</b>	<b>8,960</b>	<b>9,262</b>	<b>8,960</b>

1 The above results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 14th August, 2020 and the Statutory Auditors of the Company have carried out 'Limited Review' of the same.

2 The outbreak of Covid 19 pandemic globally including in India has led to a nationwide lockdown. The management apart from considering the internal and external information upto the date of approval of these standalone financial results, 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 trade receivables, investments and realisation of inventories. 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 and does not anticipate any material financial or operational issues in the short term as well as on a long term basis.

3 \* The figures for the quarter ended 31st March 2020 are the balancing figures between audited figures in respect of the full financial year 2019 - 20 and the year-to-date figures up to the third quarter ended 31st December 2019.

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.



For Hindustan Composites Limited

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

Place : Mumbai  
Dated : 14th August 2020

**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**

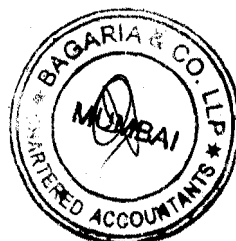
**To The Board of Directors of  
Hindustan Composites Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Hindustan Composites Limited** ('the Company') for the quarter ended June 30, 2020 ("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. We draw your attention to the Note 2 to standalone financial results with regards to Management's assessment of 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 results, 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 and does not anticipate any material financial or operational issues in the short term as well as on a long-term basis.
4. Attention is drawn to the fact that the figures of the quarter ended March 31, 2020 as reported in these standalone financial results are the balancing figures between audited figures for the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures upto the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

Our conclusion is not modified in respect of para 3 and 4 above.

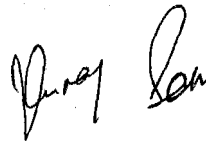


5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies, has not disclosed the 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/ W-100019**



**Vinay Somani**

**Partner**

**Membership No. 143503**

**UDIN : 20143503AAAAJE5018**

**Place: Mumbai**

**Date: August 14, 2020**

## 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  
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CIN No. L29120MH1964PLC012955

### Consolidated Unaudited Financial Results for the quarter ended 30th June, 2020

Sr. No.	Particulars	(Rs. In Lakhs, except per share data)			
		Three Months Ended 30-Jun-20 (Unaudited)	Three Months Ended 31-Mar-20 (Audited) *	Three Months Ended 30-Jun-19 (Unaudited)	Year Ended 31-Mar-20 (Audited)
1	<b>INCOME</b>				
	a) Revenue from operations	3,062	4,167	4,986	17,806
	b) Other Income	9	7	9	49
	<b>Total Income</b>	<b>3,061</b>	<b>4,164</b>	<b>4,995</b>	<b>17,854</b>
2	<b>Expenses</b>				
	a) Cost of materials consumed	992	1,752	2,202	7,338
	b) Changes in inventories of finished goods and work-in-progress	205	(87)	(35)	(135)
	c) Employee benefits expense	692	785	881	3,355
	d) Finance Costs	6	6	5	22
	e) Depreciation and amortization expense	227	243	233	950
	f) Other Expenses	702	1,243	1,385	5,293
	<b>Total Expenses</b>	<b>2,824</b>	<b>3,942</b>	<b>4,671</b>	<b>16,823</b>
3	<b>Profit before tax and share of joint venture (1-2)</b>	<b>237</b>	<b>222</b>	<b>323</b>	<b>1,031</b>
4	Share of (loss) of joint venture	(48)	(43)	(38)	(156)
5	<b>Profit before tax</b>	<b>189</b>	<b>179</b>	<b>285</b>	<b>875</b>
6	<b>Tax Expenses</b>				
	Current tax	28	30	17	126
	Deferred tax	(26)	(83)	(28)	(298)
7	<b>Profit for the Period (6-7)</b>	<b>187</b>	<b>232</b>	<b>296</b>	<b>1,047</b>
8	<b>Other Comprehensive Income (OCI)</b>				
	a) Items that will not be reclassified to profit or loss	783	(1,774)	103	(881)
	b) Income tax relating to items that will not be reclassified to profit or loss	(205)	522	(11)	331
	c) Items that will be reclassified to profit or loss	1,148	300	427	823
	d) Income tax relating to items that will be reclassified to profit or loss	(334)	(88)	(124)	(240)
	<b>Other Comprehensive Income</b>	<b>1,392</b>	<b>(1,040)</b>	<b>396</b>	<b>33</b>
	<b>Total Comprehensive Income after Tax (7+8)</b>	<b>1,579</b>	<b>(808)</b>	<b>691</b>	<b>1,080</b>
9	Paid-up Equity Share Capital (Face Value of Rs. 5 per share)	738	738	738	738
10	<b>Other equity</b>				75,366
	Earnings per Share (Basis and Diluted) (Rs.)	1.27	1.57	2.00	7.09

### Reporting of Segment wise Revenue, Results, Assets and Liabilities as on 30th June, 2020

Sr. No.	Particulars	(Rs. In Lakhs)			
		Three Months Ended 30-Jun-20 (Unaudited)	Three Months Ended 31-Mar-20 (Audited) *	Three Months Ended 30-Jun-19 (Unaudited)	Year Ended 31-Mar-20 (Audited)
1	<b>Segment Revenue</b>				
	- Composite Products	2,319	3,392	4,131	14,489
	- Investment	733	765	854	3,316
	<b>Total Income</b>	<b>3,062</b>	<b>4,167</b>	<b>4,986</b>	<b>17,806</b>
2	<b>Segment Results</b>				
	(Profit(+)/ Loss (-) before Tax from each segment)				
	- Composite Products	(110)	30	86	133
	- Investment	596	460	630	2,294
	<b>Sub Total</b>	<b>486</b>	<b>490</b>	<b>716</b>	<b>2,427</b>
	Less: Unallocable Expenses	252	269	397	1,423
	Less: Loss of joint venture	48	43	38	156
	Less: Finance Cost	6	6	5	22
	Add: Other Income	9	7	9	49
	<b>Profit before Tax</b>	<b>189</b>	<b>179</b>	<b>285</b>	<b>875</b>
3	<b>a) Segment Assets</b>				
	- Composite Products	8,085	9,224	10,253	9,224
	- Investment	74,523	72,069	71,914	72,069
	- Unallocable	3,774	3,827	3,225	3,827
	<b>Total</b>	<b>86,382</b>	<b>85,120</b>	<b>85,392</b>	<b>85,120</b>
	<b>b) Segment Liabilities</b>				
	- Composite Products	3,482	4,343	4,292	4,343
	- Investment	4,104	3,582	3,886	3,582
	- Unallocable	1,086	1,091	1,084	1,091
	<b>Total</b>	<b>8,672</b>	<b>9,016</b>	<b>9,262</b>	<b>9,016</b>

1 The above results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 14th August, 2020 and the Statutory Auditors of the Company have carried out 'Limited Review' of the same.

2 The outbreak of Covid 19 pandemic globally including in India has led to a nationwide lockdown. The management apart from considering the internal and external information upto the date of approval of these consolidated financial results, 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 trade receivables, investments and realisation of inventories. The impact of the global health pandemic may be different from that estimated as at the date of approval of these consolidated financial results. 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.

3 \* The figures for the quarter ended 31st March 2020 are the balancing figures between audited figures in respect of the full financial year 2019 - 20 and the year-to-date figures up to the third quarter ended 31st December 2019.

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 : 14th August 2020



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

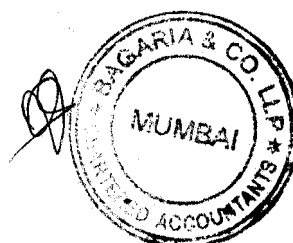
1. We have reviewed the accompanying statement of unaudited consolidated financial results of **Hindustan Composites Limited** ("the Holding Company") and its joint venture (together referred to as "the Group") for the quarter ended June 30, 2020 ("the Statement") attached herewith, being submitted by 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 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

5. We draw your attention to the Note 2 to consolidated financial results with regards to Management's assessment of 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 consolidated financial results, 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 consolidated financial results. 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.

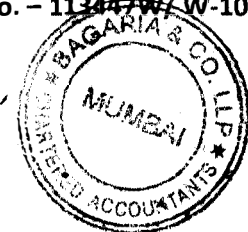
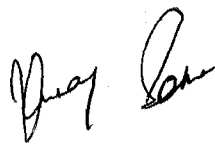


6. Attention is drawn to the fact that the figures of the quarter ended March 31, 2020 as reported in these consolidated financial results are the balancing figures between audited figures for the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures upto the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
7. We did not review the financial statements of the joint venture included in the consolidated financial results, whose financial statements reflect Group's share of net loss of Rs 48 lakhs as considered in the statement. 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.

Our conclusion on the Statement is not modified in respect of the above matters referred in para 5 to 7 above.

8. Based on our review conducted and procedures performed as stated in paragraph 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/W-100019**



**Vinay Somani**  
**Partner**  
Membership No. 143503  
**UDIN : 20143503AAAAJF5995**

**Place:** Mumbai  
**Date:** August 14, 2020