

November 14, 2024

The General Manager,
Department of Corporate Services – Listing,
BSE Limited,
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai – 400 001

Scrip Code: 509895

Dear Sir,

Re: Outcome of Board Meeting held on November 14, 2024

Un-Audited Financial Results and “Limited Review” Report for the Quarter/ Half-year ended September 30, 2024

In terms of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 and modifications, if any, we are enclosing herewith Un-audited Financial Results for the quarter/ half-year ended September 30, 2024 together with “Limited Review” report by the Auditors, as reviewed by the Audit Committee and approved by the Board of Directors at its Meeting held on November 14, 2024 for your information and record.

The Meeting of the Board of Directors commenced at 11.30 a.m. and concluded at 01.25 PM.

Kindly take the matter on record.

Thanking you,

Yours faithfully,
For **HINDOOSTAN MILLS LIMITED,**

KAUSHIK N KAPASI
Company Secretary & Compliance Officer
FCS 1479

HINDOOSTAN MILLS LIMITED

Registered Office : Shivsagar Estate, "D" Block, 8th floor, Dr. Annie Besant Road, Worli, Mumbai - 400018

CIN : L17121MH1904PLC000195

Statement of Unaudited Results for the Quarter ended 30th September 2024

Rs. In Lakhs

Sr. No.	Particulars	Quarter Ended			Year to Date		Year Ended
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	(a) Net Sales/Income from Operations	777.14	1,521.78	2,293.79	2,298.92	4,338.74	8,736.70
	(b) Other Operating Income	14.38	19.96	30.88	34.34	47.79	89.70
	Total Revenue from operations	791.52	1,541.74	2,324.67	2,333.26	4,386.53	8,826.40
	Other Income	169.52	207.29	94.47	376.81	246.70	597.57
	Total Income	961.04	1,749.03	2,419.14	2,710.07	4,633.23	9,423.97
II	Expenses						
	(a) Cost of Materials Consumed	258.75	544.05	1,777.33	802.80	3,226.73	5,467.40
	(b) Purchase of Stock - in -Trade	3.61	66.14	82.32	69.75	194.00	706.52
	(c) Changes in Inventories of Finished goods , Work in progress and Stock in Trade	330.55	469.69	(254.37)	800.24	(345.86)	(79.38)
	(d) Employee Benefits Expense	697.88	404.06	342.71	1,101.94	677.71	1,352.20
	(e) Finance Cost	3.61	12.37	18.08	15.98	32.68	42.24
	(f) Depreciation and Amortisation Expenses	44.69	44.70	49.21	89.39	100.72	215.75
	(g) Other Expenses	200.04	295.54	425.00	495.58	829.55	1,592.44
	Total Expenses	1,539.13	1,836.55	2,440.28	3,375.68	4,715.53	9,297.17
III	(Loss) / Profit before Tax	(578.09)	(87.52)	(21.14)	(665.61)	(82.30)	126.80
IV	Less : Tax expense						
	- Deferred Tax	-	-	-	-	-	-
V	(Loss) / Profit for the period	(578.09)	(87.52)	(21.14)	(665.61)	(82.30)	126.80
VI	Other Comprehensive Income						
	- Items that will not be reclassified subsequently to profit & loss	(7.16)	0.38	1.24	(6.78)	2.48	1.51
VII	Total Comprehensive Income for the period	(585.25)	(87.14)	(19.90)	(672.39)	(79.82)	128.31
VIII	Paid-up Equity Share Capital (Face value ₹ 10/-each)	166.45	166.45	166.45	166.45	166.45	166.45
IX	Earnings Per Equity Share						
	- Basic	(34.73)	(5.26)	(1.27)	(39.99)	(4.94)	7.62
	- Diluted	(34.73)	(5.26)	(1.27)	(39.99)	(4.94)	7.62
	See accompanying notes to the Financial Results						
		(Not Annualised)	(Not Annualised)	(Not Annualised)	(Not Annualised)	(Not Annualised)	(Annualised)



FOR HINDOOSTAN MILLS LTD.

Shammy

JOINT MANAGING DIRECTOR

DIN: 02416251

Unaudited Segment Information for the Quarter ended 30th September 2024

Rs. In Lakhs

Sr.No.	Particulars	Quarter Ended			Year To Date		Year Ended
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
1	Segment Revenue						
	a) Textile	416.79	1,094.02	1,776.30	1,510.81	3,595.84	7,037.00
	b) Engineering	374.73	447.72	548.37	822.45	790.69	1,789.40
	Gross Sales/Income from Operations	791.52	1,541.74	2,324.67	2,333.26	4,386.53	8,826.40
2	Segment Results - (Loss) / Profit before Tax, Interest & Unallocable overheads						
	a) Textile	(682.20)	(225.52)	(118.68)	(907.72)	(205.91)	(293.79)
	b) Engineering	4.50	53.22	66.76	57.72	42.47	195.44
	Total	(677.70)	(172.30)	(51.92)	(850.00)	(163.44)	(98.35)
	d) Interest Expenses	(3.61)	(12.37)	(18.08)	(15.98)	(32.68)	(42.24)
	e) Unallocable Income net of unallocable overheads	103.22	97.15	48.86	200.37	113.82	267.39
	f) (Loss) / Profit before Exceptional Items and Tax	(578.09)	(87.52)	(21.14)	(665.61)	(82.30)	126.80
3	Segment Assets						
	a) Textile	1,889.95	2,389.85	4,168.31	1,889.95	4,168.31	3,527.33
	b) Engineering	983.62	1,045.71	1,270.18	983.62	1,270.18	1,138.11
	c) Unallocable	3,409.12	3,637.53	2,244.46	3,409.12	2,244.46	2,845.71
	Total Assets	6,282.69	7,073.09	7,682.95	6,282.69	7,682.95	7,511.15
4	Segment Liabilities						
	a) Textile	1,311.25	1,324.72	1,894.94	1,311.25	1,894.94	1,645.36
	b) Engineering	332.59	488.91	642.21	332.59	642.21	513.03
	c) Unallocable	298.26	333.62	340.94	298.26	340.94	339.78
	Total Liabilities	1,942.10	2,147.25	2,878.09	1,942.10	2,878.09	2,498.17
5	Capital Employed						
	(Segment Assets - Segment Liabilities)						
	a) Textile	578.70	1,065.13	2,273.37	578.70	2,273.37	1,881.97
	b) Engineering	651.03	556.80	627.97	651.03	627.97	625.08
	c) Unallocable	3,110.86	3,303.91	1,903.52	3,110.86	1,903.52	2,505.93
	Total Capital Employed in the Company	4,340.59	4,925.84	4,804.86	4,340.59	4,804.86	5,012.98

Notes :

- The above financial results as reviewed by the Audit Committee, have been approved and taken on record at the meeting of the Board of Directors held on 14th Nov, 2024. The results are as per regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 as amended.
- Due to the impact of the global recession and severe competition within the textile industry, the Company has experienced a substantial decline in orders for its products. As a result, the Company has decided to temporarily suspend its manufacturing activity of the textile division with effect from October 3, 2024. Considering the above development necessary provisions have been made in the financials for the quarter ended September 30, 2024, and no other material adjustments are foreseen. The management is examining the viability of the textile operation and accordingly the future course of action will be decided for the textile operation. At present textile division has been considered as "Continuing Operations".
- The Company had charge sheeted certain employees on disciplinary grounds for which the Labour Court has passed an order directing the Company not to terminate or dismiss them. The Company has preferred a revision petition before the Industrial Court and will make necessary provision for the liabilities if any, pending resolution of the matter. In view of management no additional liability is estimated.
- The Memorandum of Settlement between Hindoostan Mills Limited and the Karad Taluka Girani Kamagar Sangh, Karad (Sangh) expired on December 31, 2019. Pending settlement, provision on an estimated basis has been made by the Company.
- The interest subsidy under the New Textile Policy 2012 of Rs. 127.73 lakhs recognized by the Company for the period from October 2016 to September 30, 2019, has remained outstanding as on September 30, 2024. The technical issues faced on government portal has been resolved and the same are pending for processing by the Government authorities. Hence the same is considered as good and recoverable in nature.
- As reported earlier, in connection with the joint property development transaction entered into by the Company with Caprihans India Limited (Caprihans), the Company had provided ₹63.98 lakhs in the Financial Statements for the year ended 31st March, 2017 as the sum payable to Caprihans in terms of the Arbitration Award dated 20th October, 2016. Caprihans challenged the said Arbitration Award before the Hon. High Court at Mumbai. The Single Judge of the Hon. High Court at Mumbai decided the challenge filed by Caprihans vide its judgment dated 3rd June, 2019 and set aside the majority award inter alia rejecting Caprihans' claim for cost of construction at ₹ 3,100 per sq. ft. Against the said judgment of the Learned Single Judge, Caprihans as also the Company, have filed appeals before Division Bench of the Hon. High Court at Mumbai, which have been admitted and will come up for hearing in due course. The Company is of the view that, at this juncture, since the matter is subjudice, the provision of ₹ 63.98 lakhs will be adjusted in the year in which finality is reached, and no further provision is required.
- Deferred tax :**
The Company has not created any Deferred Tax Assets on account uncertainty of future taxable profit.
- There was no investor complaint pending at the beginning of the quarter. During the quarter ended 30th September 2024, the Company has received no complaints and hence no complaint is pending as at 30th September 2024.
- Figures for the earlier periods have been regrouped / reclassified wherever necessary.

Mumbai
dated : 14th November 2024



FOR HINDOOSTAN MILLS LTD.

(Signature)
JOINT MANAGING DIRECTOR
DIN : 02416251

Hindoostan Mills Limited

Unaudited Balance Sheet as on 30th September 2024

Rs. in lakhs

Sr. No.	Particulars	30.09.2024 (Unaudited)	31.03.2024 (Audited)
I.	Assets		
1	Non-Current Assets		
a.	Property, Plant and Equipment	1,325.86	1,370.52
b.	Right to Use Assets	104.41	129.59
c.	Capital Work in Progress	-	15.33
d.	<u>Financial Assets</u>		
i)	Investments	1,768.65	1,529.06
ii)	Other Financial Assets	537.91	303.11
e.	Income Tax Assets (Net)	53.91	58.67
f.	Other Non-Current Assets	6.57	6.18
		3,797.31	3,412.46
2	Current Assets		
a.	Inventories	639.44	1,636.31
b.	<u>Financial Assets</u>		
i)	Trade Receivables	219.55	1,173.75
ii)	Cash and Cash Equivalents	481.91	222.78
iii)	Other Bank Balances (Other than (ii) above)	882.58	811.55
iv)	Other Financial Assets	176.45	151.69
c.	Other Current Assets	85.45	101.90
d.	Assets held for Sale	-	0.71
		2,485.38	4,098.69
	Total	6,282.69	7,511.15
II.	Equity and Liabilities		
1	Equity		
a.	Equity Share Capital	166.45	166.45
b.	Other Equity	4,174.14	4,846.53
		4,340.59	5,012.98
2	Liabilities		
	Non-Current Liabilities		
a.	<u>Financial Liabilities</u>		
i)	Lease Liabilities	74.01	101.62
ii)	Other Financial Liabilities	-	-
b.	Provisions	621.66	846.88
		695.67	948.50
	Current Liabilities		
a.	<u>Financial Liabilities</u>		
i)	Lease Liabilities	52.11	48.22
ii)	Trade Payables		
	- Due to Micro Enterprises and Small Enterprises	46.88	279.74
	- Due to Others	281.06	593.35
iii)	Other Financial Liabilities	8.01	6.78
b.	Other Current Liabilities	547.74	399.32
c.	Provisions	310.63	222.26
		1,246.43	1,549.67
	Total	6,282.69	7,511.15



FOR HINDOOSTAN MILLS LTD.

Johnny
JOINT MANAGING DIRECTOR

DIN: 02416251

Hindoostan Mills Limited
Statement of Cash Flow for the Half Year Ended 30th September 2024

Rs. in lakhs

Sr. No.	Particulars	Half Year Ended 30th September 2024	Year Ended 31st March 2024
		(Unaudited)	(Audited)
A.	CASHFLOW FROM OPERATING ACTIVITIES		
	Profit / (Loss) before tax from continuing operations	(665.61)	126.80
	Adjustment for :		
	Depreciation and Amortisation expenses	89.39	215.75
	Finance Cost	15.98	42.24
	Bad Debts, Provision for Doubtful Debts and Advance Written Off	0.07	28.75
	Provision for Doubtful Debts & Advances	2.76	0.80
	Net Gain on Disposal of Property, Plant and Equipments	(33.19)	(16.44)
	Profit on Sale of Investments (Net)	(1.10)	(2.04)
	Net Gain on Fair Value of Investments	(240.85)	(392.11)
	Provision for Doubtful Debts/Advances no longer required written back	-	(50.97)
	Excess provision no longer required written back	(16.75)	(18.64)
	Sundry Credit Balance Written Back	(7.91)	(8.61)
	Interest Income	(53.85)	(65.22)
	Property, Plant and Equipments Written off	-	6.99
	Provision for Returns	-	18.02
	Unrealized exchange (gain) / loss	-	0.15
		(245.45)	(241.33)
	Operating Profit before Working Capital Changes	(911.06)	(114.53)
	Changes in :		
	Inventories	996.87	110.08
	Trade Receivables	951.44	125.03
	Other Financial Assets	175.21	(49.69)
	Other Non- Financial Assets	18.76	466.23
	Trade Payables	(520.49)	(278.86)
	Other Financial Liabilities	1.04	(0.42)
	Other Current Liabilities	145.60	27.33
	Provisions	(146.62)	82.56
		1,621.81	482.26
	Cash Generated from Operations	710.75	367.73
	Direct Taxes paid (Net of Refunds)	5.46	(15.25)
	Net Cash Generated From Operating Activities	716.21	352.48
B.	CASHFLOW FROM INVESTING ACTIVITIES		
	Purchase of Property, Plant and Equipments	(4.23)	(81.36)
	Sale of Property, Plant and Equipments	33.90	88.87
	Interest Received	27.94	45.27
	Movement in other bank balance	(481.03)	(522.24)
	Investments Purchased	(100.00)	(309.98)
	Investments Sold	102.36	308.64
	Net Cash used in Investing Activities	(421.06)	(470.80)
C.	CASHFLOW FROM FINANCING ACTIVITIES		
	Interest Paid	(6.71)	(4.32)
	Payment for Lease Liabilities	(23.72)	(45.02)
	Payment of interest on Lease liability	(5.59)	(14.44)
	Net Cash used in Financing Activities	(36.02)	(63.78)
	Net Increase in Cash and Cash Equivalents (A+B+C)	259.13	(182.10)
	Cash and Cash Equivalents at the beginning of the Period	222.78	404.88
	Cash and Cash Equivalents at the end of the Period	481.91	222.78



FOR HINDOOSTAN MILLS LTD.

Abhinav
JOINT MANAGING DIRECTOR
DIN : 02416251

Independent Auditor's Review Report on Unaudited Quarterly and half year ended Financial Result of **Hindustan Mills Limited** pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

Review Report
To The Board of Directors,
Hindustan Mills Limited
Mumbai

1. Introduction

We have reviewed the accompanying statement of unaudited Financial Results of **Hindustan Mills Limited** ("the Company") for the quarter ended **September 30, 2024** and year to date from April 1, 2024 to September 30, 2024 (the "Statement") 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 ("the Listing Regulations").

This statement, which is the responsibility of the Company's Management and approved by the 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 (the "Act") as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance of regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

2. Scope of Review

We conducted our review of the Statement 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 (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of the interim financial information consists of making inquiries, primarily of company personnel responsible for the financial and accounting matters and applying analytical and other review procedure. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143 (10) of the Companies Act, 2013 and consequently does not enable us to obtain assurances 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. Emphasis of Matter

We draw attention to note no. 2 to the statement, with respect to temporary suspension of the manufacturing activity of the Textile division with effect from October 3, 2024. Based on the management examination of the viability of textile operations, the future course of action will be decided. The management at present has considered the textile division as "continuing operations".

Our conclusion is not modified in respect of this matter.

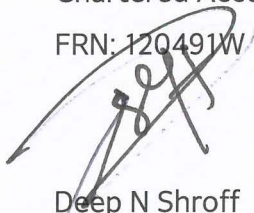
4. Conclusion

Based on our review conducted as stated in paragraph 2 above, read with our comments in para 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 principle laid down in the aforesaid Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 as amended, read with the relevant rules issued thereunder and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S H R & CO

Chartered Accountants

FRN: 120491W



Deep N Shroff

Partner

M. No: 122592

UDIN: 24122592BKCNDN9895

Mumbai, dated November 14, 2024

