

8th May, 2018

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,

Sub: Outcome of Board Meeting held on 8th May, 2018

Pursuant to the 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. 8th May, 2018, *inter alia*, considered the following matters:

1. Approved the Standalone Audited Financial Results of the Company for the quarter and year ended 31st March, 2018;
2. Approved the Consolidated Audited Financial Results of the Company for the year ended 31st March, 2018;
3. Recommended the payment of dividend on Equity Shares of Rs. 5/- each @ Rs. 0.50/- (Fifty paise only) per share for the year ended 31st March, 2018, 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 5th to 12th September, 2018;
4. Taken on record the resignation of Mr. Amit Goenka resigning from the post of Company Secretary and Compliance Officer of the Company w.e.f closing hours of 7th May, 2018, however he continues to be in the services of the Company as Vice President – Finance;
5. Appointed Mr. Vikram Soni (ACS 36705) as Company Secretary and Compliance Officer of the Company w.e.f. 8th May, 2018, pursuant to the provisions of Section 203 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 6 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;

Mr. Vikram Soni is an Associate Member of the Institute of Company Secretaries of India having more than 5 years of experience in secretarial and legal matters. He has done his graduation from Amrutben Jivanlal College of Commerce and Economics, Mumbai (Mithibai College). He has done his post-graduation with majors in Accountancy from Mumbai University;

6. Recommended the re-appointment of Mr. A.B. Vaidya as an Independent Director of the Company for a second term of five years from 1st April, 2019 to 31st March, 2024, subject to approval of shareholders in the ensuing Annual General Meeting by passing a Special Resolution as per Section 149(10) read with Schedule IV of the Companies Act, 2013.

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Mr. A. B. Vaidya possesses more than 50 years of rich experience in Banking, Insurance & Realty Sector. In the opinion of the Board Mr. A. B. Vaidya fulfills the conditions specified in the Act for an independent Director and he is independent of the management. He is not related with any other directors of the Company.

7. Recommended the re-appointment of Mr. Lt. Gen. (Retd.) K. S. Brar as an Independent Director of the Company for a second term of five years from 1st April, 2019 to 31st March, 2024, subject to approval of shareholders in the ensuing Annual General Meeting by passing a Special Resolution as per Section 149(10) read with Schedule IV of the Companies Act, 2013.

Lt. Gen. (Retd.) K. S. Brar has a rich and varied management experience. In the opinion of the Board Lt. Gen. (Retd.) K. S. Brar fulfills the conditions specified in the Act for an independent Director and he is independent of the management. He is not related with any other directors of the Company.

A copy of the Standalone Audited Financials Results for quarter and year ended 31st March, 2018 and Consolidated Audited Financial Results for the year ended 31st March, 2018 along with the statement of Assets and Liabilities as on that date, Auditors Reports on said both results and declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, are enclosed herewith for your records.

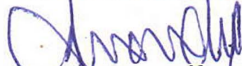
The meeting of the Board of Directors commenced at 1:30 p.m. and concluded at 4:00 p.m.

Kindly take the above on your record.

Thanking you,

Yours faithfully,

For Hindustan Composites Limited


P. K. Choudhary
Managing Director



Encl.: As stated above

Auditor's Report On Quarter and Year ended Standalone Financial Results of Hindustan Composites Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of Hindustan Composites Limited

We have audited the quarterly standalone financial results of Hindustan Composites Limited ("the Company") for the quarter and year ended 31st March, 2018, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

These standalone quarterly financial results as well as the year to date financial results have been prepared on the basis of the standalone Ind AS financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of such standalone financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date 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 of the net profit and other financial information for the quarter and year ended 31 March, 2018.

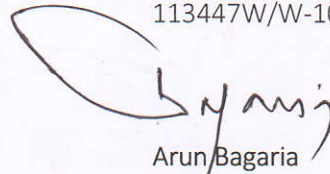
Other Matters:

(a) The Statement includes the results for the Quarter ended 31st March, 2018 and corresponding quarter ended of the previous year being the balancing figure between audited figures in respect of full financial year and the published year to date figures up to the third quarter of the current and previous financial year which were subject to limited review by us.

(b) Opening balances have been considered based on the audited financial statements issued by the other auditors whose un-qualified audit report dated 23rd May, 2017 have been furnished to us.

Our report is not modified in respect of this matter.

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


Arun Bagaria
Partner



Membership No. 036732

Place: Mumbai
Date: 8th May, 2018



HINDUSTAN COMPOSITES LIMITED

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Senapati Bapat Marg, Lower Parel, Mumbai - 400013
Tel: 022-66880100, Fax: 022-66880105
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CIN No. L29120MH1964PLC012955

Statement of Audited Standalone Financial Results for the quarter and year ended 31st March, 2018

Sr. No.	Particulars	(Rs. In Lacs, except per share data)				
		Three Months Ended 31-Mar-18 (Audited)	Three Months Ended 31-Dec-17 (Unaudited)	Three Months Ended 31-Mar-17 (Audited)	Year Ended 31-Mar-18 (Audited)	Year Ended 31-Mar-17 (Audited)
1	INCOME					
	a) Revenue from operations	5,735	5,417	4,973	20,336	18,162
	b) Other Income	10	10	69	45	111
	Total Income	5,745	5,427	5,042	20,381	18,273
2	Expenses					
	a) Cost of materials consumed	2,263	2,001	1,702	7,934	5,952
	b) Changes in Inventories of finished goods and work-in-progress	44	64	(22)	(52)	(93)
	c) Excise Duty	-	-	428	418	1,545
	d) Employee benefits expense	769	688	572	2,823	2,419
	e) Finance Costs	6	7	6	31	20
	f) Depreciation and amortization expense	224	217	200	864	771
	g) Other Expenses	1,488	1,571	1,342	5,534	4,459
	Total Expenses	4,794	4,548	4,228	17,552	15,073
3	Profit before Tax (1-2)	951	879	814	2,829	3,200
4	Tax Expenses					
	Current tax	161	20	62	368	462
	Deferred tax	(153)	61	27	(4)	249
	Tax provision of earlier years	(73)	-	-	(73)	-
5	Profit for the Period (3-4)	1,016	798	725	2,538	2,489
6	Other Comprehensive Income (OCI)					
	a) Items that will not be reclassified to profit or loss	(292)	1,928	2,845	2,428	3,881
	b) Income tax relating to items that will not be reclassified to profit or loss	723	(710)	(989)	(58)	(1,279)
	c) Items that will be reclassified to profit or loss	(279)	(408)	(454)	(395)	1,210
	d) Income tax relating to items that will be reclassified to profit or loss	227	140	159	267	(416)
	Other Comprehensive Income	379	950	1,561	2,242	3,396
	Total Comprehensive Income after Tax (5+6)	1,395	1,748	2,286	4,780	5,885
	Paid-up Equity Share Capital (Face Value of Rs. 5 per share)	738	738	492	738	492
	Earnings per Share (Basis and Diluted) (Rs.)	6.88	5.40	4.91	17.18	16.85

Reporting of Segment wise Revenue, Result and Capital Employed as on 31st March, 2018

Sr. No.	Particulars	(Rs. In Lacs)				
		Three Months Ended 31-Mar-18 (Audited)	Three Months Ended 31-Dec-17 (Unaudited)	Three Months Ended 31-Mar-17 (Audited)	Year Ended 31-Mar-18 (Audited)	Year Ended 31-Mar-17 (Audited)
1	Segment Revenue					
	- Composite Products	4,355	4,015	3,844	16,014	14,043
	- Investment	1,380	1,402	1,129	4,322	4,119
	Total Income	5,735	5,417	4,973	20,336	18,162
2	Segment Results					
	(Profit+) / Loss (-) before Tax from each segment)					
	- Composite Products	170	114	226	813	873
	- Investment	1,084	1,165	856	3,383	3,321
	Sub Total	1,254	1,279	1,082	4,196	4,194
	Less: Unallocable Expenses	307	403	331	1,381	1,085
	Less: Finance Cost	6	7	6	31	20
	Add: Other Income	10	10	69	45	111
	Profit before Tax	951	879	814	2,829	3,200
3	a) Segment Assets					
	- Composite Products	9,404	9,186	8,283	9,404	8,283
	- Investment	70,727	70,732	66,634	70,727	66,634
	- Unallocable	3,170	3,168	3,211	3,170	3,211
	Total	83,301	83,086	78,128	83,301	78,128
	b) Segment Liabilities					
	- Composite Products	4,494	4,489	3,275	4,494	3,275
	- Investment	3,517	4,500	4,060	3,517	4,060
	- Unallocable	1,078	1,259	1,213	1,078	1,213
	Total	9,089	10,248	8,548	9,089	8,548



HINDUSTAN COMPOSITES LIMITED

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Standalone Statement of Assets and Liabilities as at 31st March, 2018

Sr. No.	Particulars	(Rs. in Lacs)	
		As at 31-Mar-18 (Audited)	As at 31-Mar-17 (Audited)
I ASSETS			
(1) NON-CURRENT ASSETS			
	(a) Property, Plant and Equipment	12,237	12,382
	(b) Capital work-in-progress	12	42
	(c) Other Intangible assets	4	6
	(d) Financial Assets		
	(i) Investments	59,174	53,366
	(ii) Other Financial Assets	75	63
	(e) Other Non Current Assets	68	3,225
	TOTAL NON-CURRENT ASSETS	71,570	69,084
(2) CURRENT ASSETS			
	(a) Inventories	1,108	903
	(b) Financial Assets		
	(i) Investments	2,100	745
	(ii) Trade receivables	3,452	2,664
	(iii) Cash and cash equivalents	149	375
	(iv) Bank balances other than (iii) above	40	58
	(v) Loans	3,962	2,900
	(vi) Other financial assets	795	1,188
	(c) Other current assets	125	211
	TOTAL CURRENT ASSETS	11,731	9,044
	TOTAL ASSETS	83,301	78,128
II EQUITY AND LIABILITIES			
EQUITY			
	(a) Equity Share Capital	738	492
	(b) Other Equity	73,280	68,836
	TOTAL EQUITY	74,018	69,328
LIABILITIES			
(1) NON-CURRENT LIABILITIES			
	(a) Financial Liabilities		
	- Borrowings	194	252
	(b) Provisions	115	86
	(c) Deferred tax liabilities (Net)	4,870	5,313
	(d) Other non-current liabilities	72	133
	TOTAL NON-CURRENT LIABILITIES	5,251	5,784
(2) CURRENT LIABILITIES			
	(a) Financial Liabilities		
	(i) Borrowings	201	105
	(ii) Trade payables	3,431	2,556
	(iii) Other financial liabilities	143	188
	(b) Other current liabilities	147	66
	(c) Provisions	37	54
	(d) Current tax liabilities (Net)	73	47
	TOTAL CURRENT LIABILITIES	4,032	3,016
	TOTAL EQUITY AND LIABILITIES	83,301	78,128

- The above results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 8th May 2018. The Board of directors of the company has recommended the payment of dividend on equity shares of Rs.5/- each @ Rs. 0.50 per share for the year ended 31st March, 2018.
- Post the applicability of Goods and Service Tax (GST) with effect from 1 July 2017, revenue from operations are disclosed net of GST, whereas Excise duty formed part of other expenses in previous periods/ year. Accordingly, the revenue from operations and other expenses for the quarter and year ended 31 March 2018 are not comparable with the previous quarter/year presented in the results.
- The earnings per share in respect of all the previous reported periods have been restated after considering the sub-division and bonus share issue made during the first quarter of current year.
- a) The figures for the quarter ended 31st March 2018 are the balancing figure between the audited figures in respect of the full financial year and published unaudited year to date figures upto the third quarter of the financial year.
b) Previous periods' figures have been rearranged / regrouped wherever considered necessary to confirm to the presentation of the current period.

Place : Mumbai
Dated : 08th May 2018




P. K. CHOUDHARY
Managing Director

Auditor's Report On year to date Consolidated Financial Results of Hindustan Composites Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of Hindustan Composites Limited

We have audited the consolidated financial results of Hindustan Composites Limited (Parent Company) and its joint venture (together referred to as "the Group") for the year ended 31st March, 2018, attached herewith, being submitted by the Parent Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

These consolidated year to date financial results have been prepared from consolidated financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for mandated under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the financial statements of its joint venture included in the consolidated year to date results, whose financial statements reflect total assets of Rs. 1,684.47 lacs as at 31st March, 2018 as well as the total revenue of Rs. 315.06 lacs for year ended 31st March, 2018. These financial statements and other financial information have been audited by other auditors whose reports have been furnished to us and our opinion on the year to date results, to the extent they have been derived from such financial statements is based solely on the report of such other auditors.

In our opinion and to the best of our information and according to the explanations given to us these consolidated year to date results:

- (i) include the year to date of Compo Advics Private (India) Limited (Joint Venture);
- (ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (iii) give a true and fair view of the consolidated net profit and other financial information for year ended 31 March, 2018.

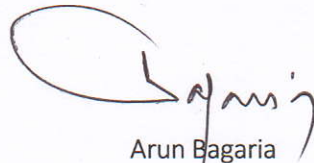


Other Matters:

Opening balances have been considered based on the audited financial statements issued by the other auditors whose un-qualified audit report dated 23rd May, 2017 have been furnished to us.

Our report is not modified in respect of this matter.

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



Arun Bagaria
Partner
Membership No. 036732



Place: Mumbai
Date: 8th May, 2018

HINDUSTAN COMPOSITES LIMITED



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Statement of Audited Consolidated Financial Results for the quarter and year ended 31st March, 2018

Sr. No.	Particulars	(Rs. In Lacs, except per share data)	
		Year Ended 31-Mar-18 (Audited)	Year Ended 31-Mar-17 (Audited)
1	INCOME		
	a) Revenue from operations	20,336	18,162
	b) Other Income	45	111
	Total Income	20,381	18,273
2	Expenses		
	a) Cost of materials consumed	7,934	5,952
	b) Changes in Inventories of finished goods and work-in-progress	(52)	(93)
	c) Excise Duty	418	1,545
	d) Employee benefits expense	2,823	2,419
	e) Finance Costs	31	20
	f) Depreciation and amortization expense	864	771
	g) Other Expenses	5,534	4,459
	Total Expenses	17,552	15,073
3	Profit before tax and share of joint venture (1-2)	2,829	3,200
4	Share of (loss) of joint venture	(237)	(167)
5	Profit before tax	2,592	3,033
6	Tax Expenses		
	Current tax	368	462
	Deferred tax	(4)	249
	Tax provision of earlier years	(73)	-
7	Profit for the Period (3-4)	2,301	2,322
8	Other Comprehensive Income (OCI)		
	a) Items that will not be reclassified to profit or loss	2,428	3,881
	b) Income tax relating to items that will not be reclassified to profit or loss	(58)	(1,279)
	c) Items that will be reclassified to profit or loss	(395)	1,210
	d) Income tax relating to items that will be reclassified to profit or loss	267	(415)
	Other Comprehensive Income	2,242	3,397
	Total Comprehensive Income after Tax (5+6)	4,543	5,719
	Paid-up Equity Share Capital (Face Value of Rs. 5 per share)	738	492
	Earnings per Share (Basis and Diluted) (Rs.)	15.58	15.72

Reporting of Segment wise Revenue, Result and Capital Employed as on 31st March, 2018

Sr. No.	Particulars	(Rs. In Lacs)	
		Year Ended 31-Mar-18 (Audited)	Year Ended 31-Mar-17 (Audited)
1	Segment Revenue		
	- Composite Products	16,014	14,043
	- Investment	4,322	4,119
	Total Income	20,336	18,162
2	Segment Results (Profit(+)/ Loss (-) before Tax from each segment)		
	- Composite Products	813	873
	- Investment	3,383	3,321
	Sub Total	4,196	4,194
	Less: Unallocable Expenses	1,381	1,085
	Less: Loss of joint venture	237	167
	Less: Finance Cost	31	20
	Add: Other Income	45	111
	Profit before Tax	2,592	3,033
3	a) Segment Assets		
	- Composite Products	9,404	8,283
	- Investment	69,967	66,144
	- Unallocable	3,170	3,211
	Total	82,541	77,638
	b) Segment Liabilities		
	- Composite Products	4,494	3,275
	- Investment	3,517	4,060
	- Unallocable	1,078	1,248
	Total	9,089	8,583





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Consolidated Statement of Assets and Liabilities as at 31st March, 2018

Sr. No.	Particulars	(Rs. in Lacs)	
		As at 31-Mar-18 (Audited)	As at 31-Mar-17 (Audited)
I	ASSETS		
(1)	NON-CURRENT ASSETS		
	(a) Property, Plant and Equipment	12,237	12,382
	(b) Capital work-in-progress	12	42
	(c) Other Intangible assets	4	6
	(d) Financial Assets		
	(i) Investments	58,415	52,876
	(ii) Other Financial Assets	75	63
	(e) Other Non Current Assets	68	3,225
	TOTAL NON-CURRENT ASSETS	70,811	68,594
(2)	CURRENT ASSETS		
	(a) Inventories	1,108	903
	(b) Financial Assets		
	(i) Investments	2,100	745
	(ii) Trade receivables	3,452	2,664
	(iii) Cash and cash equivalents	149	375
	(iv) Bank balances other than (iii) above	40	58
	(v) Loans	3,962	2,900
	(vi) Other financial assets	795	1,188
	(c) Other current assets	125	211
	TOTAL CURRENT ASSETS	11,731	9,044
	TOTAL ASSETS	82,542	77,638
II	EQUITY AND LIABILITIES		
	EQUITY		
	(a) Equity Share Capital	738	492
	(b) Other Equity	72,521	68,311
	TOTAL EQUITY	73,259	68,803
	LIABILITIES		
(1)	NON-CURRENT LIABILITIES		
	(a) Financial Liabilities		
	- Borrowings	194	252
	(b) Provisions	115	86
	(c) Deferred tax liabilities (Net)	4,870	5,313
	(d) Other non-current liabilities	72	167
	TOTAL NON-CURRENT LIABILITIES	5,251	5,818
(2)	CURRENT LIABILITIES		
	(a) Financial Liabilities		
	(i) Borrowings	201	105
	(ii) Trade payables	3,431	2,557
	(iii) Other financial liabilities	143	188
	(b) Other current liabilities	147	66
	(c) Provisions	37	54
	(d) Current tax liabilities (Net)	73	47
	TOTAL CURRENT LIABILITIES	4,032	3,017
	TOTAL EQUITY AND LIABILITIES	82,542	77,638

1 The above results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 8th May 2018. The Board of directors of the company has recommended the payment of dividend on equity shares of Rs.5/- each @Rs. 0.50 per share for the year ended 31st March, 2018.

2 Post the applicability of Goods and Service Tax (GST) with effect from 1 July 2017, revenue from operations are disclosed net of GST, whereas Excise duty formed part of other expenses in previous periods/ year. Accordingly, the revenue from operations and other expenses for the quarter and year ended 31 March 2018 are not comparable with the previous quarter/year presented in the results.

3 The earnings per share in respect of all the previous reported periods have been restated after considering the sub-division and bonus share issue made during the first quarter of current year.

4 Previous periods' figures have been rearranged / regrouped wherever considered necessary to confirm to the presentation of the current period.

Place : Mumbai
Dated : 8th May 2018



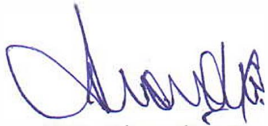
P. K. Choudhary
P. K. CHOUDHARY
Managing Director

DECLARATION ON AUDITED FINANCIAL RESULTS

*(Pursuant to the second proviso to Regulation 33(3)(d) of the Securities and Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulations, 2015)*

Pursuant to the second proviso to the Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that the Statutory Auditors of the Company, M/s. Bagaria and Co. LLP, Chartered Accountants, Mumbai (FRN: 113447W) have issued the Audit Reports with unmodified opinion on the Standalone and Consolidated Annual Audited Financial Results of the Company for the year ended 31st March, 2018 which are approved at the Board Meeting held today i.e. 8th May, 2018.

For Hindustan Composites Limited



P.K. Choudhary
Managing Director
DIN: 00535670



Sunil Jindal
Chief Financial Officer



Place: Mumbai
Date: 8th May, 2018

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 : 8-11, 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