

14th November, 2017

To,
The Manager-DCS
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400 001

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,

Ref.: Scrip Code: 509635

Sub: Outcome of Board Meeting held on 14th November, 2017

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. 14th November, 2017, *inter alia*, considered and approved the Un-audited Financial Results of the Company for the quarter and six months ended 30th September, 2017 which was subject to Limited review by Statutory Auditors.

A copy of the Un-audited Financial Results of the Company for the quarter and six months ended 30th September, 2017 along with Un-audited Statement of Assets and Liabilities as on date and Limited Review Report received from the Statutory Auditors of the Company on the said results are enclosed herewith for your records.

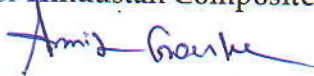
The meeting of the Board of Directors commenced at 4:00 p.m. and concluded at 5:30 p.m.

Kindly take the above on your record.

Thanking you,

Yours faithfully,

For Hindustan Composites Limited



Amit Goenka
VP - Finance & Company Secretary



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
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visit us at www.hindcompo.com
CIN No. L29120MH1964PLC012955

Statement of Unaudited Financial Results for the quarter and half year ended 30th September, 2017

Sr. No.	Particulars	(Rs. in Lacs, except per share data)					
		Three Months Ended 30-Sep-17 (Unaudited)	Three Months Ended 30-Jun-17 (Unaudited)	Three Months Ended 30-Sep-16 (Unaudited)	Half Year Ended 30-Sep-17 (Unaudited)	Half Year Ended 30-Sep-16 (Unaudited)	Year Ended 31-Mar-17 (Audited)
1	INCOME						
	a) Revenue from operations	4,567	4,617	4,099	9,184	8,357	18,162
	b) Other Income	15	10	14	25	29	111
	Total Income	4,582	4,627	4,113	9,209	8,386	18,273
2	Expenses						
	a) Cost of materials consumed	1,860	1,810	1,365	3,670	2,801	5,952
	b) Changes in Inventories of finished goods and work-in-progress	100	(260)	(78)	(160)	(140)	(93)
	c) Excise Duty	-	418	355	418	715	1,545
	d) Employee benefits expense	694	672	603	1,366	1,198	2,419
	e) Finance Costs	10	8	9	18	19	20
	f) Depreciation and amortization expense	217	206	191	423	370	771
	g) Other Expenses	1,195	1,280	877	2,475	1,973	4,459
	Total Expenses	4,076	4,134	3,322	8,210	6,936	15,073
3	Profit / (Loss) before Tax (1-2)	506	493	791	999	1,450	3,200
4	Tax Expenses						
	Current tax	107	80	123	187	285	462
	Deferred tax	41	47	59	88	155	249
5	Net Profit for the Period (3-4)	358	366	609	724	1,010	2,489
6	Other Comprehensive Income (OCI)						
	a) Items that will not be reclassified to profit or loss	(1,839)	2,631	104	792	524	3,881
	b) Income tax relating to items that will not be reclassified to profit or loss	834	(905)	(19)	(71)	(127)	(1,279)
	c) Items that will be reclassified to profit or loss	105	187	594	292	1,382	1,210
	d) Income tax relating to items that will be reclassified to profit or loss	(35)	(65)	(205)	(100)	(478)	(416)
	Other Comprehensive Income	(935)	1,848	474	913	1,301	3,396
	Total Comprehensive Income after Tax (5+6)	(577)	2,214	1,083	1,637	2,311	5,885
	Paid-up Equity Share Capital (Face Value of Rs. 5 per share)	738	738	492	738	492	492
	Earnings per Share (Basis and Diluted) (Rs.)	2.42	2.48	4.12	4.90	6.84	16.85

Reporting of Segment wise Revenue, Result and Capital Employed as on 30th September, 2017

Sr. No.	Particulars	(Rs. in Lacs)					
		Three Months Ended 30-Sep-17 (Unaudited)	Three Months Ended 30-Jun-17 (Unaudited)	Three Months Ended 30-Sep-16 (Unaudited)	Half Year Ended 30-Sep-17 (Unaudited)	Half Year Ended 30-Sep-16 (Unaudited)	Year Ended 31-Mar-17 (Audited)
1	Segment Revenue						
	- Composite Products	3,836	3,808	3,150	7,644	6,487	14,043
	- Investment	731	809	949	1,540	1,870	4,119
	Total Income	4,567	4,617	4,099	9,184	8,357	18,162
2	Segment Results (Profit(+)/ Loss (-) before Tax from each segment)						
	- Composite Products	285	244	216	529	437	873
	- Investment	542	592	771	1,134	1,551	3,321
	Sub Total	827	836	987	1,663	1,988	4,194
	Less: Unallocable Expenses	326	345	201	671	548	1,085
	Less: Finance Cost	10	8	9	18	19	20
	Add: Other Income	15	10	14	25	29	111
	Profit before Tax	506	493	791	999	1,450	3,200
3	a) Segment Assets						
	- Composite Products	8,944	8,315	8,287	8,944	8,287	8,283
	- Investment	68,273	69,812	61,950	68,273	61,950	66,634
	- Unallocable	3,168	3,190	3,281	3,168	3,281	3,211
	Total	80,385	81,317	73,518	80,385	73,518	78,128
	b) Segment Liabilities						
	- Composite Products	3,760	3,362	3,254	3,760	3,254	3,275
	- Investment	4,288	5,007	3,072	4,288	3,072	4,060
	- Unallocable	1,241	1,221	1,240	1,241	1,240	1,213
	Total	9,289	9,590	7,566	9,289	7,566	8,548
	c) Capital Employed (a - b)						
	- Composite Products	5,184	4,953	5,033	5,184	5,033	5,008
	- Investment	63,985	64,805	58,878	63,985	58,878	62,574
	- Unallocable	1,927	1,969	2,041	1,927	2,041	1,998
	Total	71,096	71,727	65,952	71,096	65,952	69,580



Statement of Assets and Liabilities as at 30th September 2017

Sr. No.	Particulars	(Rs. In Lacs)	
		As at 30-Sep-17 (Unaudited)	As at 31-Mar-17 (Audited)
	<u>I ASSETS</u>		
(1)	NON-CURRENT ASSETS		
	(a) Property, Plant and Equipment	12,409	12,382
	(b) Capital work-in-progress	9	42
	(c) Other Intangible assets	5	6
	(d) Financial Assets		
	(i) Investments	51,532	53,366
	(ii) Other Financial Assets	67	63
	(e) Other Non Current Assets	3,215	3,225
		67,237	69,084
(2)	CURRENT ASSETS		
	(a) Inventories	1,006	903
	(b) Financial Assets		
	(i) Investments	2,513	745
	(ii) Trade receivables	3,349	2,664
	(iii) Cash and cash equivalents	1,559	375
	(iv) Bank balances other than (iii) above	83	58
	(v) Loans	3,533	2,900
	(vi) Other current financial assets	1,043	1,188
	(c) Other current assets	62	211
		13,148	9,044
	Total	80,385	78,128
	<u>II EQUITY AND LIABILITIES</u>		
	<u>EQUITY</u>		
	(a) Equity Share Capital	738	492
	(b) Other Equity	70,138	68,836
		70,876	69,328
	<u>LIABILITIES</u>		
(1)	NON-CURRENT LIABILITIES		
	(a) Financial Liabilities		
	(i) Borrowings	220	252
	(b) Provisions	123	86
	(c) Deferred tax liabilities (Net)	5,579	5,313
	(d) Other Long-term liabilities	115	133
		6,037	5,784
(2)	CURRENT LIABILITIES		
	(a) Financial Liabilities		
	(i) Borrowings	282	105
	(ii) Trade payables	1,867	1,879
	(iii) Other financial liabilities	1,014	883
	(b) Other current liabilities	172	101
	(c) Provisions	137	48
		3,472	3,016
	Total	80,385	78,128

- The above results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 14th November, 2017 and the Statutory Auditors of the Company have carried out a 'Limited Review' of the same.
- This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standard) Accounting Rules, 2016
- 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 half year ended 30 September 2017 are not comparable with the previous periods/ year presented in the results.
- The earnings per share in respect of all the reported periods has been restated after considering the sub-division and bonus issues of shares in previous quarter.
- Previous periods' figures have been rearranged / regrouped wherever considered necessary to conform to the presentation of the current period.

Place : Mumbai
Dated : 14th November, 2017



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

Limited Review Report

To the Board of Directors
Hindustan Composites Limited

We have reviewed the accompanying statement of unaudited financial results (the statement) of **Hindustan Composites Limited** ("the Company") for the quarter and half year ended September 30, 2017 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.

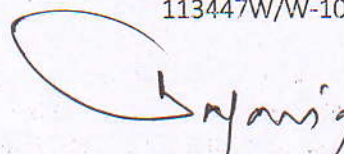
This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial results based on our review.

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 results 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.

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 Indian Accounting Standards (Ind AS) 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 circulars issued from time to time, including the manner in which it is to be disclosed, or that it contains any material misstatement.

The comparative financial information of the Company for the corresponding quarter ended June 30, 2017 and for the quarter and the half year ended September 30, 2016 were reviewed by predecessor auditor who expressed an unmodified conclusion/ opinion on those financial results on August 14, 2017 and November 28, 2016 respectively.

For Bagaria & CO. LLP
Chartered Accountants
Firm Registration No:
113447W/W-100019


Arun Bagaria
Partner



Place: Mumbai
Date : 14th November, 2017

Membership No. 036732

HINDUSTAN COMPOSITES LIMITED 

CIN : L29120MH1964PLC012955

Regd. Office: A Tower, 8th Floor, Peninsula Business Park,
Senapati Bapat Marg, Lower Parel, Mumbai - 400 013

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**EXTRACT OF STATEMENT OF UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2017**

(₹ in Lacs) (except per share data)

Sr. No.	Particulars	Three Months Ended	Half Year Ended	Three Months Ended
		30-Sep-17 (Unaudited)	30-Sep-17 (Unaudited)	30-Sep-16 (Unaudited)
1	Total income from operations (net)	4,582	9,209	4,113
2	Net Profit after tax *	358	724	609
3	Total Comprehensive Income for the period (Comprising profit for the period (after tax) and other comprising income (after tax))	(577)	1,637	1,083
4	Paid-up Equity Share Capital (Face Value ₹ 5/- each)	738	738	492
5	Earning per Share (before and after extraordinary items) Basic and Diluted (₹)	2.42	4.90	4.12

* There is no extra ordinary item during the quarter and year ended.


Note:

- The above is an extract of the detailed format of Financial Results filed with Stock Exchange under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Financial Results are available on the Stock Exchanges website (www.bseindia.com, www.nseindia.com) and on Company's website (www.hindcompo.com).
- The above results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 14th November, 2017 and the Statutory Auditors of the Company have carried out a 'Limited Review' of the same.
- Post the applicability of Goods and Service Tax (GST) with effect from 1st 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 half year ended 30th September, 2017 are not comparable with the previous periods/year presented in the results.
- The earnings per share in respect of all the reported periods has been restated after considering the sub-division and bonus issues of shares in previous quarter.
- Previous periods' figures have been rearranged / regrouped wherever considered necessary to conform to the presentation of the current period.

For Hindustan Composites Limited

Place : Mumbai
Date : 14th November, 2017

P. K. Choudhary
Managing Director

हिंदुस्तान कम्पोझिट्स लिमिटेड 

सीआयएन: एल२९१२०एमएच१९६४पीएलसी०१२९५५

नोंदणीकृत कार्यालय: पेनिनसुला बिझनेस पार्क, ९ टॉवर, ८वा मजला, सेनापती बापट मार्ग, लोअर पार्ल, मुंबई-४०००१३.
दूर.: ०२२-६६८८०१०० फॅक्स: ०२२-६६८८०१०५ वेबसाईट: www.hindcompo.com

३० सप्टेंबर, २०१७ रोजी संपलेल्या तिमाही व अर्धवर्षावधीसाठी अलेखाय रिश्तीत वित्तीय निष्कर्षांचा अहवाल
(₹ सा.का.वा.त, शेरर बाटा व्हालियेक)

अ. क्र.	वर्णना	संपलेली तिमाही	संपलेले अर्धवर्ष	संपलेली तिमाही
		३०.०९.२०१७	३०.०९.२०१७	३०.०९.२०१६
		अलेखाय रिश्तीत	अलेखाय रिश्तीत	अलेखाय रिश्तीत
१.	कार्यधलातून एकूण उत्पन्न (निव्वळ)	४५८२	९२०९	४११३
२.	करानंतर निव्वळ नफा *	३५८	७२४	६०९
३.	कालावधीकरिता एकूण सर्वंकय उत्पन्न (कालावधीकरिता सर्वंकय नफा/(तोटा)/(करानंतर) आणि इतर सर्वंकय उत्पन्न (करानंतर))	(५७७)	९६३७	९०८३
४.	भरणा केलेले समभाग वाढविल (दरदरनी मूल्य रु.५ प्रति)	७३८	७३८	४९२
५.	उत्पन्न प्रतिभाग (विशेष साधारण बाबतून व नंतर) मूळ व सौमिकृत	२.४२	४.९०	४.१२

* तिमाही व वर्षा दरम्यान कोणतीही अतिरिक्त विशेष साधारण बाब नव्हती.

टिप:

- सेबी (लिस्टिंग ऑफिशियरस अॅण्ड डिस्कलोजर रिग्युलमेंट्स) रेग्युलेशन २०१५ च्या नियम ३३ अन्वये स्टॉक एक्सचेंजसह सादर करण्यात आलेली वित्तीय निष्कर्षांचे सविस्तर नमुन्यातील उतारा आहे. वित्तीय निष्कर्षांचे संपूर्ण नमुना स्टॉक एक्सचेंजच्या www.bseindia.com व www.nseindia.com वेबसाईटवर आणि कंपनीच्या www.hindcompo.com वेबसाईटवर उपलब्ध आहे.
- वरील निष्कर्षांचे लेखासमितीद्वारे पुनर्विलोकन करण्यात आले आणि १४ नोव्हेंबर, २०१७ रोजी झालेल्या संचालक मंडळाच्या सभेत मान्य करण्यात आले आणि कंपनीच्या वैधानिक लेखापरिक्षकाद्वारे त्याचे मर्यादित पुनर्विलोकन करण्यात आले.
- १ जुलै, २०१७ पासून वस्तु व सेवा कर (जीएसटी) लागू झाल्यानंतर कार्यधलातून महसूल हे जीएसटीच्या निव्वळ करण्यात आले. ज्याअर्थी मागील कालावधी/वर्षातील इतर खर्चाचा एक भाग उत्पादन शुल्क आहे. तद्नुसार ३० सप्टेंबर, २०१७ रोजी संपलेल्या तिमाही व अर्धवर्षाकरिता कार्यधलात महसूल व इतर खर्च हे निष्कर्षांत दिलेल्या मागील कालावधी/वर्षासह तुलनायोग्य नाही.
- सर्व निष्कर्ष योग्य कालावधीसंदर्भात उत्पन्न प्रतिभाग हे मागील तिमाहीमधील वेअरतेचे बोनस वितरण आणि उपविभाजन विचारलत घेतल्यानंतर नमुद करण्यात आले.
- मागील कालावधीचे आकडे घालू कालावधीच्या प्रस्तुतीकरणकरिता जेथे आवश्यक आहे तेथे पुनर्मुद्र/पुनर्माडीत करण्यात आले.

हिंदुस्तान कम्पोझिट्स लिमिटेडकरिता

ठिकाण: मुंबई
दिनांक: १४.११.२०१७

पी.के. चौधरी
व्यवस्थापकीय संचालक