



13<sup>th</sup> November, 2019

## HINDUSTAN COMPOSITES LTD.

Peninsula Business Park, Tower "A", 8th Floor,  
Senapati Bapat Marg, Lower Parel, Mumbai - 400 013.  
Tel.: (91) (22) 6688 0100 • Fax : (91) (22) 6688 0105  
E-mail : hcl@hindcompo.com  
Website : www.hindcompo.com  
CIN No. L29120MH1964PLC012955

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(s),

### **Sub: Outcome of Board Meeting held on 13<sup>th</sup> November, 2019**

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. 13<sup>th</sup> November, 2019, *inter alia*, considered and approved the Un-audited Standalone and Consolidated Financial Results of the Company for the quarter and six months ended 30<sup>th</sup> September, 2019 along with Cash Flow Statement for the half year ended on 30<sup>th</sup> September, 2019 and Un-audited Statement of Assets and Liabilities as on that date.

A copy of Un-audited Standalone and Consolidated Financial Results of the Company for the quarter and six months ended 30<sup>th</sup> September, 2019 along with the Cash Flow Statement for the half year ended on 30<sup>th</sup> September, 2019 and Un-audited Statement of Assets and Liabilities as on that date and 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 5.00 p.m. and conclude at 6.30 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**

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East : 29, Ganesh Chandra Avenue, Bando House, Room No. 207, 2nd Floor, Kolkata - 700 013. • Tel.: 91-33-2236078 • Fax - 91-33-22360788

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West : B-11, Paragon Condominium, 1st Floor, P. B. Marg, Worli, Mumbai - 400 013. • Tel.: 91-22-2495 1355 • Fax : 91-22-2495 1365

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North : 401, Rohit House, 3 - Tolstoy Marg, New Delhi - 110 001 • Tel.: 91-11-2331 3845 • Fax : 91-11-23313846

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South : New No. 931, Old No. 478, Ramaniyam Citadel Apartment, 2nd Floor, Poonamallee High Road, Arumbakkam, Chennai - 600 106. • Tel : 91-44-2363 3722

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## 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](http://www.hindcompo.com)  
CIN No. L29120MH1964PLC012955

### Statement of Unaudited Standalone Financial Results for the quarter and half year ended 30th September, 2019

Sr. No.	Particulars	(Rs. In Lakhs, except per share data)					
		Three Months Ended 30-Sep-19 (Unaudited)	Three Months Ended 30-Jun-19 (Unaudited)	Three Months Ended 30-Sep-18 (Unaudited)	Half Year Ended 30-Sep-19 (Unaudited)	Half Year Ended 30-Sep-18 (Unaudited)	Year Ended 31-Mar-19 (Audited)
1	<b>INCOME</b>						
	a) Revenue from operations	4,287	4,985	4,872	9,272	9,662	19,661
	b) Other Income	24	9	28	33	47	217
	<b>Total Income</b>	<b>4,311</b>	<b>4,994</b>	<b>4,900</b>	<b>9,305</b>	<b>9,709</b>	<b>19,878</b>
2	<b>Expenses</b>						
	a) Cost of materials consumed	1,729	2,202	2,152	3,931	4,335	8,683
	b) Changes in inventories of finished goods and work-in-progress	(43)	(35)	(53)	(78)	(199)	(108)
	c) Employee benefits expense	835	881	785	1,716	1,579	3,192
	d) Finance Costs	7	5	6	12	15	22
	e) Depreciation and amortization expense	236	233	215	469	429	875
	f) Other Expenses	1,340	1,385	1,365	2,725	2,692	5,391
	<b>Total Expenses</b>	<b>4,104</b>	<b>4,671</b>	<b>4,470</b>	<b>8,775</b>	<b>8,851</b>	<b>18,055</b>
3	<b>Profit / (Loss) before Tax (1-2)</b>	<b>207</b>	<b>323</b>	<b>430</b>	<b>530</b>	<b>858</b>	<b>1,823</b>
4	<b>Tax Expenses</b>						
	Current tax	38	17	24	55	52	230
	Deferred tax	(86)	(28)	36	(114)	(18)	(126)
	Tax of earlier years reversed	-	-	-	-	-	(181)
5	<b>Net Profit for the Period (3-4)</b>	<b>255</b>	<b>334</b>	<b>370</b>	<b>589</b>	<b>824</b>	<b>1,900</b>
6	<b>Other Comprehensive Income (OCI)</b>						
	a) Items that will not be reclassified to profit or loss	132	103	562	235	1,457	954
	b) Income tax relating to items that will not be reclassified to profit or loss	(24)	(11)	(116)	(35)	(370)	(211)
	c) Items that will be reclassified to profit or loss	287	427	(162)	714	(608)	(405)
	d) Income tax relating to items that will be reclassified to profit or loss	(84)	(124)	47	(208)	177	118
	<b>Other Comprehensive Income</b>	<b>311</b>	<b>395</b>	<b>331</b>	<b>706</b>	<b>656</b>	<b>456</b>
	<b>Total Comprehensive Income after Tax (5+6)</b>	<b>566</b>	<b>729</b>	<b>701</b>	<b>1,295</b>	<b>1,480</b>	<b>2,356</b>
	Paid-up Equity Share Capital (Face Value of Rs. 5 per share)	738	738	738	738	738	738
	Earnings per Share (Basis and Diluted) (Rs.)	1.73	2.26	2.51	3.99	5.58	12.86

### Reporting of Segment wise Revenue, Result, Assets and Liabilities as on 30th September, 2019

Sr. No.	Particulars	(Rs. In Lakhs)					
		Three Months Ended 30-Sep-19 (Unaudited)	Three Months Ended 30-Jun-19 (Unaudited)	Three Months Ended 30-Sep-18 (Unaudited)	Half Year Ended 30-Sep-19 (Unaudited)	Half Year Ended 30-Sep-18 (Unaudited)	Year Ended 31-Mar-19 (Audited)
1	<b>Segment Revenue</b>						
	- Composite Products	3,422	4,131	3,821	7,553	7,834	15,841
	- Investment	865	854	1,051	1,719	1,828	3,820
	<b>Total Income</b>	<b>4,287</b>	<b>4,985</b>	<b>4,872</b>	<b>9,272</b>	<b>9,662</b>	<b>19,661</b>
2	<b>Segment Results</b>						
	(Profit+) / Loss (-) before Tax from each segment)						
	- Composite Products	(21)	86	26	65	232	325
	- Investment	618	630	792	1,248	1,350	2,826
	<b>Sub Total</b>	<b>597</b>	<b>716</b>	<b>818</b>	<b>1,313</b>	<b>1,582</b>	<b>3,151</b>
	Less: Unallocable Expenses	407	397	410	804	756	1,523
	Less: Finance Cost	7	5	6	12	15	22
	Add: Other Income	24	9	28	33	47	217
	<b>Profit before Tax</b>	<b>207</b>	<b>323</b>	<b>430</b>	<b>530</b>	<b>858</b>	<b>1,823</b>
3	<b>a) Segment Assets</b>						
	- Composite Products	8,882	10,253	9,492	8,882	9,492	10,266
	- Investment	73,595	72,857	72,373	73,595	72,373	72,234
	- Unallocable	3,686	3,225	3,125	3,686	3,125	3,081
	<b>Total</b>	<b>86,163</b>	<b>86,335</b>	<b>84,990</b>	<b>86,163</b>	<b>84,990</b>	<b>85,581</b>
	<b>b) Segment Liabilities</b>						
	- Composite Products	3,787	4,292	4,367	3,787	4,367	4,278
	- Investment	4,065	3,886	3,997	4,065	3,997	3,819
	- Unallocable	1,086	1,084	1,096	1,086	1,096	1,090
	<b>Total</b>	<b>8,938</b>	<b>9,262</b>	<b>9,460</b>	<b>8,938</b>	<b>9,460</b>	<b>9,187</b>



**Standalone Statement of Assets and Liabilities as at 30th September 2019**

Sr. No.	Particulars	(Rs. In Lakhs)	
		As at 30-Sep-19 (Unaudited)	As at 31-Mar-19 (Audited)
	<b>I ASSETS</b>		
(1)	<b>NON-CURRENT ASSETS</b>		
	(a) Property, Plant and Equipment	12,531	12,533
	(b) Intangible assets	20	3
	(c) Financial Assets		
	(i) Investments	59,457	57,942
	(ii) Loans	1,750	1,750
	(iii) Other Financial Assets	60	61
	(d) Other Non Current Assets	12	5
	<b>TOTAL NON-CURRENT ASSETS</b>	<b>73,830</b>	<b>72,294</b>
(2)	<b>CURRENT ASSETS</b>		
	(a) Inventories	1,073	1,230
	(b) Financial Assets		
	(i) Investments	3,786	3,773
	(ii) Trade receivables	2,836	3,413
	(iii) Cash and cash equivalents	132	74
	(iv) Bank balances other than (iii) above	59	48
	(v) Loans	2,567	3,306
	(vi) Other financial assets	1,602	919
	(c) Other current assets	194	524
	(d) Current tax assets (Net)	84	-
	<b>TOTAL CURRENT ASSETS</b>	<b>12,333</b>	<b>13,287</b>
	<b>TOTAL ASSETS</b>	<b>86,163</b>	<b>85,581</b>
	<b>II EQUITY AND LIABILITIES</b>		
	<b>EQUITY</b>		
	(a) Equity Share Capital	738	738
	(b) Other Equity	76,487	75,547
	<b>TOTAL EQUITY</b>	<b>77,225</b>	<b>76,285</b>
	<b>LIABILITIES</b>		
(1)	<b>NON-CURRENT LIABILITIES</b>		
	(a) Financial Liabilities		
	(i) Borrowings	55	109
	(b) Provisions	148	134
	(c) Deferred tax liabilities (Net)	5,037	4,866
	(d) Other Non Current liabilities	76	70
	<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>5,316</b>	<b>5,179</b>
(2)	<b>CURRENT LIABILITIES</b>		
	(a) Financial Liabilities		
	(i) Borrowings	43	159
	(ii) Trade payables		
	- Total Outstanding Dues of Micro and small enterprises	9	76
	- Total Outstanding Dues of Creditors other than Micro and small enterprises	3,189	3,428
	(iii) Other financial liabilities	244	286
	(b) Other current liabilities	52	103
	(c) Provisions	85	50
	(d) Current tax liabilities (Net)	-	15
	<b>TOTAL CURRENT LIABILITIES</b>	<b>3,622</b>	<b>4,117</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>86,163</b>	<b>85,581</b>

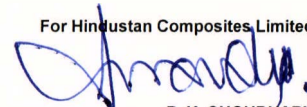
**Notes:**

- The above results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 13th November, 2019 and the Statutory Auditors of the Company have carried out a 'Limited Review' of the same.
- Effective from 1st April 2019 the Company has adopted IND AS 116 "Leases". However there is no impact in financial results for the quarter and half year ended 30th September 2019.
- Previous periods' figures have been rearranged / regrouped wherever considered necessary to conform to the presentation of the current period. All figures of financial result has been rounded off to nearest lakhs rupees.
- Standalone Statement of Cash Flow for the half year ended 30th September 2019 are annexed.

Place : Mumbai  
Dated : 13th November, 2019



For Hindustan Composites Limited



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

**Standalone Statement of Cash Flow for the half year ended 30th September 2019**

Sr. No.	Particulars	(Rs. In Lakhs)			
		Half Year Ended 30-Sep-19 (Unaudited)		Half Year Ended 30-Sep-18 (Unaudited)	
<b>A</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>				
	NET PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX		530		858
	Adjustment for				
	Depreciation	469		429	
	Net gain on sale / fair valuation of investments through profit and loss	(697)		(852)	
	(Profit)/Loss on Sale of Fixed Assets (Net)	(14)		-	
	Remeasurements of defined benefit plans	(8)		(8)	
	Interest expenditure	12	(238)	15	(416)
	OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		292		442
	Adjustment for				
	(Increase)/Decrease in Trade and other receivable	604		(29)	
	(Increase)/Decrease in Inventories	157		(321)	
	(Decrease)/Increase in Trade and other payables	(306)	455	210	(140)
	CASH INFLOW FROM OPERATIONS ACTIVITIES		747		302
	Direct Tax Paid (Net)		(112)		(172)
	NET CASH FLOW FROM OPERATING ACTIVITIES (A)		635		130
<b>B</b>	<b>CASH FLOW FROM INVESTMENT ACTIVITIES</b>				
	Purchase of Fixed Assets	(498)		(588)	
	Proceeds from Sale of Fixed Assets	28		-	
	Purchase of Investments (Net)	(926)		(1,269)	
	(Increase)/Decrease in Inter- Corporate Deposits	750		750	
	Income from Investment (Net)	626	(20)	929	(178)
	NET CASH FLOW (USED IN)/ FROM INVESTING ACTIVITIES (B)		(20)		(178)
<b>C</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>				
	Borrowings ( Net)				
	Proceeds/(Repayment) from long-term borrowings (Net)	(74)		(87)	
	Proceeds/(Repayment) from short-term borrowings (Net)	(116)		139	
	Dividend Paid ( including Corporate Dividend Tax)	(356)		(89)	
	Interest paid	(12)	(558)	(15)	(52)
	NET CASH USED IN FINANCING ACTIVITIES (C)		(558)		(52)
<b>D</b>	<b>Net Increase/ Decrease in cash and cash equivalent ( A+B+C)</b>		57		(100)
	Cash and Cash equivalents as at beginning of the half year		75		149
	Cash and Cash equivalents as at end of the half year		132		49





## LIMITED REVIEW REPORT

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

We have reviewed the accompanying statement of unaudited standalone financial results of **Hindustan Composites Limited** ('the Company') for the quarter ended September 30, 2019 and year to date results for the period from April 01, 2019 to September 30, 2019 ("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').

This 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 express a conclusion on the Statement 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 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 provides 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 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 circulars 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 Company LLP  
Chartered Accountants**

ICAI Firm Registration No.  
113447W/W-100019

*Vinay Soman*

**Vinay Soman  
Partner**

**Membership No. 143503  
UDIN: 19143503AAAAOV4938**



**Place: Mumbai  
Date: November 13, 2019**

## HINDUSTAN COMPOSITES LIMITED

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CIN No. L29120MH1964PLC012955

### Statement of Unaudited Consolidated Financial Results for the quarter and half year ended 30th September, 2019

Sr. No.	Particulars	(Rs. In Lakhs, except per share data)					
		Three Months Ended 30-Sep-19 (Unaudited)	Three Months Ended 30-Jun-19 (Unaudited)	Three Months Ended 30-Sep-18 (Unaudited)	Half Year Ended 30-Sep-19 (Unaudited)	Half Year Ended 30-Sep-18 (Unaudited)	Year Ended 31-Mar-19 (Audited)
1	<b>INCOME</b>						
	a) Revenue from operations	4,287	4,985	4,872	9,272	9,662	19,661
	b) Other Income	24	9	28	33	47	217
	<b>Total Income</b>	<b>4,311</b>	<b>4,994</b>	<b>4,900</b>	<b>9,305</b>	<b>9,709</b>	<b>19,878</b>
2	<b>Expenses</b>						
	a) Cost of materials consumed	1,729	2,202	2,152	3,931	4,335	8,683
	b) Changes in Inventories of finished goods and work-in-progress	(43)	(35)	(53)	(78)	(199)	(108)
	c) Employee benefits expense	835	881	785	1,716	1,579	3,192
	d) Finance Costs	7	5	6	12	15	22
	e) Depreciation and amortization expense	236	233	215	469	429	875
	f) Other Expenses	1,340	1,385	1,365	2,725	2,692	5,391
	<b>Total Expenses</b>	<b>4,104</b>	<b>4,671</b>	<b>4,470</b>	<b>8,775</b>	<b>8,851</b>	<b>18,055</b>
3	<b>Profit / (Loss) before Tax (1-2)</b>	<b>207</b>	<b>323</b>	<b>430</b>	<b>530</b>	<b>858</b>	<b>1,823</b>
4	Share of (loss) of joint venture	(42)	(38)	(30)	(80)	(69)	(145)
5	<b>Profit before tax</b>	<b>165</b>	<b>285</b>	<b>400</b>	<b>450</b>	<b>789</b>	<b>1,678</b>
6	<b>Tax Expenses</b>						
	Current tax	38	17	24	55	52	230
	Deferred tax	(86)	(28)	36	(114)	(18)	(126)
	Tax of earlier years reversed	-	-	-	-	-	(181)
7	<b>Net Profit for the Period (5-6)</b>	<b>213</b>	<b>296</b>	<b>340</b>	<b>509</b>	<b>755</b>	<b>1,755</b>
8	<b>Other Comprehensive Income (OCI)</b>						
	a) Items that will not be reclassified to profit or loss	132	103	562	235	1,457	954
	b) Income tax relating to items that will not be reclassified to profit or loss	(24)	(11)	(116)	(35)	(370)	(211)
	c) Items that will be reclassified to profit or loss	287	427	(162)	714	(608)	(405)
	d) Income tax relating to items that will be reclassified to profit or loss	(84)	(124)	47	(208)	177	118
	<b>Other Comprehensive Income</b>	<b>311</b>	<b>395</b>	<b>331</b>	<b>706</b>	<b>656</b>	<b>456</b>
	<b>Total Comprehensive Income after Tax (7+8)</b>	<b>524</b>	<b>691</b>	<b>671</b>	<b>1,215</b>	<b>1,411</b>	<b>2,211</b>
	Paid-up Equity Share Capital (Face Value of Rs. 5 per share)	738	738	738	738	738	738
	<b>Earnings per Share (Basis and Diluted) (Rs.)</b>	<b>1.44</b>	<b>2.00</b>	<b>2.30</b>	<b>3.45</b>	<b>5.11</b>	<b>11.88</b>

### Reporting of Segment wise Revenue, Result, Assets and Liabilities as on 30th September, 2019

Sr. No.	Particulars	(Rs. In Lakhs)					
		Three Months Ended 30-Sep-19 (Unaudited)	Three Months Ended 30-Jun-19 (Unaudited)	Three Months Ended 30-Sep-18 (Unaudited)	Half Year Ended 30-Sep-19 (Unaudited)	Half Year Ended 30-Sep-18 (Unaudited)	Year Ended 31-Mar-19 (Audited)
1	<b>Segment Revenue</b>						
	- Composite Products	3,422	4,131	3,821	7,553	7,834	15,841
	- Investment	865	854	1,051	1,719	1,828	3,820
	<b>Total Income</b>	<b>4,287</b>	<b>4,985</b>	<b>4,872</b>	<b>9,272</b>	<b>9,662</b>	<b>19,661</b>
2	<b>Segment Results</b>						
	(Profit+) / Loss (-) before Tax from each segment)						
	- Composite Products	(21)	86	26	65	232	325
	- Investment	618	630	792	1,248	1,350	2,826
	<b>Sub Total</b>	<b>597</b>	<b>716</b>	<b>818</b>	<b>1,313</b>	<b>1,582</b>	<b>3,151</b>
	Less: Unallocable Expenses	407	397	410	804	756	1,523
	Less: Loss of joint venture	42	38	30	80	69	145
	Less: Finance Cost	7	5	6	12	15	22
	Add: Other Income	24	9	28	33	47	217
	<b>Profit before Tax</b>	<b>165</b>	<b>285</b>	<b>400</b>	<b>450</b>	<b>789</b>	<b>1,678</b>
3	<b>a) Segment Assets</b>						
	- Composite Products	8,882	10,253	9,492	8,882	9,492	10,266
	- Investment	72,648	71,914	71,544	72,648	71,544	71,329
	- Unallocable	3,686	3,225	3,125	3,686	3,125	3,081
	<b>Total</b>	<b>85,216</b>	<b>85,392</b>	<b>84,161</b>	<b>85,216</b>	<b>84,161</b>	<b>84,676</b>
	<b>b) Segment Liabilities</b>						
	- Composite Products	3,787	4,292	4,367	3,787	4,367	4,278
	- Investment	4,065	3,886	3,997	4,065	3,997	3,819
	- Unallocable	1,086	1,084	1,096	1,086	1,096	1,090
	<b>Total</b>	<b>8,938</b>	<b>9,262</b>	<b>9,460</b>	<b>8,938</b>	<b>9,460</b>	<b>9,187</b>



**Consolidated Statement of Assets and Liabilities as at 30th September 2019**

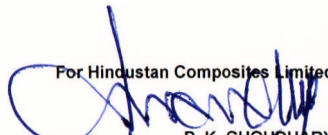
Sr. No.	Particulars	(Rs. In Lakhs)	
		As at 30-Sep-19 (Unaudited)	As at 31-Mar-19 (Audited)
	<b>I ASSETS</b>		
(1)	<b>NON-CURRENT ASSETS</b>		
	(a) Property, Plant and Equipment	12,531	12,533
	(b) Intangible assets	20	3
	(c) Financial Assets		
	(i) Investments	58,510	57,037
	(ii) Loans	1,750	1,750
	(iii) Other Financial Assets	60	61
	(d) Other Non Current Assets	12	5
	<b>TOTAL NON-CURRENT ASSETS</b>	<b>72,883</b>	<b>71,389</b>
(2)	<b>CURRENT ASSETS</b>		
	(a) Inventories	1,073	1,230
	(b) Financial Assets		
	(i) Investments	3,786	3,773
	(ii) Trade receivables	2,836	3,413
	(iii) Cash and cash equivalents	132	74
	(iv) Bank balances other than (iii) above	59	48
	(v) Loans	2,567	3,306
	(vi) Other financial assets	1,602	919
	(c) Other current assets	194	524
	(d) Current tax assets (Net)	84	-
	<b>TOTAL CURRENT ASSETS</b>	<b>12,333</b>	<b>13,287</b>
	<b>TOTAL ASSETS</b>	<b>85,216</b>	<b>84,676</b>
	<b>II EQUITY AND LIABILITIES</b>		
	<b>EQUITY</b>		
	(a) Equity Share Capital	738	738
	(b) Other Equity	75,540	74,642
	<b>TOTAL EQUITY</b>	<b>76,278</b>	<b>75,380</b>
	<b>LIABILITIES</b>		
(1)	<b>NON-CURRENT LIABILITIES</b>		
	(a) Financial Liabilities		
	(i) Borrowings	55	109
	(b) Provisions	148	134
	(c) Deferred tax liabilities (Net)	5,037	4,866
	(d) Other Non Current liabilities	76	70
	<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>5,316</b>	<b>5,179</b>
(2)	<b>CURRENT LIABILITIES</b>		
	(a) Financial Liabilities		
	(i) Borrowings	43	159
	(ii) Trade payables		
	- Total Outstanding Dues of Micro and small enterprises	9	76
	- Total Outstanding Dues of Creditors other than Micro and small enterprises	3,189	3,428
	(iii) Other financial liabilities	244	286
	(b) Other current liabilities	52	103
	(c) Provisions	85	50
	(d) Current tax liabilities (Net)	-	15
	<b>TOTAL CURRENT LIABILITIES</b>	<b>3,622</b>	<b>4,117</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>85,216</b>	<b>84,676</b>

**Notes:**

- The above results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 13th November, 2019 and the Statutory Auditors of the Company have carried out a 'Limited Review' of the same.
- Effective from 1st April 2019 the Company has adopted IND AS 116 "Leases". However there is no impact in financial results for the quarter and half year ended 30th September 2019.
- Previous periods' figures have been rearranged / regrouped wherever considered necessary to conform to the presentation of the current period. All figures of financial result has been rounded off to nearest lakhs rupees.
- Consolidated Statement of Cash Flow for the half year ended 30th September 2019 are annexed.

Place : Mumbai  
Dated : 13th November, 2019



For Hindustan Composites Limited  
  
P. K. CHOUDHARY  
Managing Director  
(DIN No 00535670)

**Consolidated Statement of Cash Flow for the half year ended 30th September 2019**

Sr. No.	(Rs. In Lakhs)			
	Half Year Ended 30-Sep-19 (Unaudited)		Half Year Ended 30-Sep-18 (Unaudited)	
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>				
NET PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX		450		789
Adjustment for				
Depreciation	469		429	
Net gain on sale / fair valuation of investments through profit and loss	(697)		(852)	
(Profit)/Loss on Sale of Fixed Assets (Net)	(14)		-	
Remeasurements of defined benefit plans	(8)		(8)	
Interest expenditure	12	(238)	15	(416)
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>		<b>212</b>		<b>373</b>
Adjustment for				
(Increase)Decrease in Trade and other receivable	604		(29)	
(Increase)Decrease in Inventories	157		(321)	
(Decrease)Increase in Trade and other payables	(306)	455	210	(140)
<b>CASH INFLOW FROM OPERATIONS ACTIVITIES</b>		<b>667</b>		<b>233</b>
Direct Tax Paid (Net)		(112)		(172)
<b>NET CASH FLOW FROM OPERATING ACTIVITIES (A)</b>		<b>555</b>		<b>61</b>
<b>B CASH FLOW FROM INVESTMENT ACTIVITIES</b>				
Purchase of Fixed Assets	(498)		(588)	
Proceeds from Sale of Fixed Assets	28		-	
Purchase of Investments (Net)	(846)		(1,200)	
(Increase)/Decrease in Inter- Corporate Deposits	750		750	
Income from Investment (Net)	626	60	929	(109)
<b>NET CASH FLOW (USED IN)/ FROM INVESTING ACTIVITIES (B)</b>		<b>60</b>		<b>(109)</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>				
Borrowings ( Net)				
Proceeds/(Repayment) from long-term borrowings (Net)	(74)		(87)	
Proceeds/(Repayment) from short-term borrowings (Net)	(116)		139	
Dividend Paid ( including Corporate Dividend Tax)	(356)		(89)	
Interest paid	(12)	(558)	(15)	(52)
<b>NET CASH USED IN FINANCING ACTIVITIES (C)</b>		<b>(558)</b>		<b>(52)</b>
<b>D Net Increase/ Decrease in cash and cash equivalent ( A+B+C)</b>		<b>57</b>		<b>(100)</b>
Cash and Cash equivalents as at beginning of the half year		75		149
<b>Cash and Cash equivalents as at end of the half year</b>		<b>132</b>		<b>49</b>





## LIMITED REVIEW REPORT

### To The Board of Directors Hindustan Composites Limited

1. We have reviewed the accompanying statement of Consolidated Unaudited Financial Results of **Hindustan Composites Limited** ("the Parent Company") and its Joint Venture (together referred to as "the Group") for the quarter ended September 30, 2019 and for the period from April 1, 2019 to September 30, 2019 ("the Statement") attached herewith, being submitted by the Parent Company pursuant to the requirements of Regulations 33 of the SEBI (Listing, Obligations and Disclosure requirements) Regulations, 2015 ('Listing regulations'), as amended.
2. This Statement, which is the responsibility of the Parent Company's Management and approved by the Parent'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 express a conclusion on the Statement based on our review.
3. 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.

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 Parent Company holds 49% stake

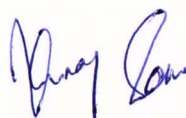
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance 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.



6. (i) We did not review the financial statement of a joint venture in India included in the consolidated financial results, whose financial statements reflect Group's share of loss of Rs. 42 Lakhs and Rs. 80 Lakhs and total comprehensive loss of Rs.42 Lakhs and Rs. 80 Lakhs for the quarter ended September 30, 2019 and for the period from April 1, 2019 to September 30, 2019; respectively as considered in the consolidated unaudited financial results, in respect of a joint venture. These financial statements have been reviewed by other auditor whose review report has been furnished to us by the 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 such other auditor
- (ii) Consolidated figures for the quarter and half year ended 30th September 2018 as reported in these consolidated financial results have been approved by the Board of Directors, but have not been subjected to review since the requirement of submission of quarterly consolidated financial results has become applicable only from 1st April, 2019.

Our conclusion on the Statement is not modified in respect of the above matters referred in para 6.

**For Bagaria and Company LLP**  
**Chartered Accountants**  
ICAI Firm Registration No.  
113447W/W-100019



**Vinay Somani**  
**Partner**

**Membership No. 143503**  
**UDIN: 19143503AAAAOW3689**



**Place: Mumbai**  
**Date: November 13, 2019**

## HINDUSTAN COMPOSITES LIMITED



CIN No. L29120MH1964PLC012955

Regd. Office: A Tower, 8th Floor, Peninsula Business Park, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013 Tel: 022-66880100, Fax: 022-66880105, visit us at [www.hindcompo.com](http://www.hindcompo.com)

**EXTRACT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2019**

(₹ in Lakhs, except per share data)

Sr. No.	Particulars	Standalone		Consolidated		Three Months Ended 30-Sep-18 (Unaudited)
		Three Months Ended 30-Sep-19 (Unaudited)	Half Year Ended 30-Sep-19 (Unaudited)	Three Months Ended 30-Sep-18 (Unaudited)	Half Year Ended 30-Sep-19 (Unaudited)	
		30-Sep-19 (Unaudited)	30-Sep-19 (Unaudited)	30-Sep-18 (Unaudited)	30-Sep-19 (Unaudited)	30-Sep-18 (Unaudited)
1	Total income from operations	4,267	9,272	4,672	4,287	9,272
2	Net Profit after tax *	255	589	370	213	509
3	Total Comprehensive Income for the period (Comprising profit for the period (after tax) and other comprising income (after tax))	566	1,295	701	524	1,215
4	Paid-up Equity Share Capital (Face Value Rs. 5/- each)	738	738	738	738	738
5	Earning per Share (before and after extraordinary items) Basic and Diluted (Rs.)	1.73	3.99	2.51	1.44	3.45

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

## Note:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 13<sup>th</sup> November, 2019 and the Statutory Auditors of the Company have carried out "Limited Review" of the same.
- 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](http://www.bseindia.com), [www.nseindia.com](http://www.nseindia.com)) and on Company's website ([www.hindcompo.com](http://www.hindcompo.com)).
- Effective from 1<sup>st</sup> April 2019 the Company has adopted IND AS 116 "Leases". However there is no impact in financial results for the quarter and half year ended 30<sup>th</sup> September 2019.
- 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

Place : Mumbai  
Dated : 13<sup>th</sup> November, 2019

P.K. Choudhary  
Managing Director  
(DIN No. 00535670)

## दै. मुंबई लक्षदीप

## हिंदुस्तान कम्पोझिट्स लिमिटेड



सीआयएन: एल२९१२०एमएच१९६४पीएलसी०१२९५५

नॉंदगीकृत कार्यालय: पेनिनसुला बिज़नेस पार्क, ९ टॉवर, ८वा मजला, सेनापती बापट मार्ग, लोअर पारल, मुंबई-४०००१३.

दूर: ०२२-६६८८०१००, फॅक्स: ०२२-६६८८०१०५ वेबसाईट: [www.hindcompo.com](http://www.hindcompo.com)

३० सप्टेंबर, २०१९ रोजी संपलेल्या तिमाही व अर्धवार्षिकीत अलेखापरिक्षीत एकमेव व एकत्रित वित्तीय निष्कर्षांचा अहवाल

(रु. लाखात, शेअर बाट वित्तिक)

अ. क्र.	वर्गीकृत	संयोजित तिमाही		संयोजित अर्धवार्षिक		संयोजित तिमाही
		३०.०९.१९	३०.०९.१९	३०.०९.१८	३०.०९.१९	३०.०९.१८
		अलेखापरिक्षित	अलेखापरिक्षित	अलेखापरिक्षित	अलेखापरिक्षित	अलेखापरिक्षित
१	कार्यवाहकता (एकूण उत्पन्न)	४२६७	९,२७२	४,६७२	४,२८७	९,२७२
२	करानंतर निव्वळ नफा*	२५५	५८९	३७०	२१३	५०९
३	कार्यवाहकता (एकूण उत्पन्न) (कार्यवाहकता सार्वजनिक नसा/संदर्भ/संदर्भ) आणि इतर सार्वजनिक उत्पन्न (करानंतर)	५६६	१,२९५	७०१	५२४	१,२१५
४	मर्यादित केलेले समतोल पांढरा (दरम्यान रु. ५ प्रति)	७३८	७३८	७३८	७३८	७३८
५	उत्पन्न प्रतिभाग (विशेष संचालक बाबत व नंतर) मूळ व समितित	१.७३	३.९९	२.५१	१.४४	३.४५

\* तिमाही व वर्षादरम्यान कोणतीही अतिरिक्त विशेष साधारण बाब नव्हती.

## टिप:

- वरील निष्कर्षांचे लेखासमितीद्वारे पुनर्विलोकन करण्यात आले आणि १३ नोव्हेंबर, २०१९ रोजी झालेल्या संचालक मंडळाच्या सभेत मान्य करण्यात आले आणि कंपनीच्या वैधानिक लेखापरिक्षकांनी त्याचे मर्यादित पुनर्विलोकन केले आहे.
- सेबी (लिस्टिंग ऑब्झिगंसेस अँड डिक्लोजर रिक्झायरमेंट्स) रेग्युलेशन २०१५ च्या निम ३३ अन्वये स्टॉक एक्सचेंजसह सादर करण्यात आलेली वित्तीय निष्कर्षांचे सविस्तर नमुन्यातील उतरात आहे. वित्तीय निष्कर्षांचे संपूर्ण नमुना स्टॉक एक्सचेंजच्या [www.bseindia.com](http://www.bseindia.com) व [www.nseindia.com](http://www.nseindia.com) वेबसाईटवर आणि कंपनीच्या [www.hindcompo.com](http://www.hindcompo.com) वेबसाईटवर उपलब्ध आहे.
- १ एप्रिल, २०१९ पासून कंपनीने इंड एस ११६ विशेष स्विकारले आहे तथापि ३० सप्टेंबर, २०१९ रोजी संपलेल्या तिमाही व अर्धवार्षिकीत वित्तीय निष्कर्षांत कोणताही प्रभाव दिसून आलेला नाही.
- मागील कालावधीचे आकडे हे वास्तुवास्तविकता प्रस्तुती करणारे आहेत जेथे आवश्यक आहे तेथे पुनर्मुद्रण/पुनर्गटित करण्यात आले. वित्तीय निष्कर्षांचे सर्व आकडे हे जवळच्या रुपये लाखमध्ये पूर्ण करण्यात आले आहेत.

हिंदुस्तान कम्पोझिट्स लिमिटेड बरित

पी.के. चौधरी

स्थान: मुंबई

दिनांक: १३ नोव्हेंबर, २०१९

व्यवस्थापकीय संचालक

(सीआयएन क्र.: ००५३५६७०)

Newspaper : All India Edition Financial Express

Date of Publication : 14th November, 2019

Newspaper : Mumbai Lakshyadeep

Date of Publication : 14th November, 2019