

# HINDUSTAN COMPOSITES LIMITED

Regd. Office: B-11, Paragon Condominium, .  
P.B. Marg, Worli, Mumbai - 400 013



Unaudited Financial Results for the Quarter and half year ended 30th September, 2010

Particulars	(₹ In Lacs)				
	Quarter Ended 30-Sep-10 (Unaudited)	Quarter Ended 30-Sep-09 (Unaudited)	Half Year Ended 30-Sep-10 (Unaudited)	Half Year Ended 30-Sep-09 (Unaudited)	Year Ended 31-Mar-10 (Audited)
<b>Income</b>					
a) Net Sales	2,465	2,371	4,925	4,634	8,990
b) Other Operating Income	7	6	14	22	35
<b>Total Income</b>	<b>2,472</b>	<b>2,377</b>	<b>4,939</b>	<b>4,656</b>	<b>9,025</b>
<b>Expenditure</b>					
a) Decrease / (Increase) in stock-in-trade and Work in Progress	(49)	18	(60)	82	7
b) Consumption of raw materials	1,224	1,016	2,434	1,996	4,042
c) Power & Fuel	170	143	319	272	588
d) Staff Cost	251	270	522	506	984
e) Depreciation (Net)	111	95	216	190	382
f) Other Expenditure	711	675	1,346	1,250	2,447
<b>Total Expenditure</b>	<b>2,418</b>	<b>2,217</b>	<b>4,777</b>	<b>4,296</b>	<b>8,450</b>
<b>Profit from Operation before Other Income, Interest and Exceptional Items (1-2)</b>	<b>54</b>	<b>160</b>	<b>162</b>	<b>360</b>	<b>575</b>
Other Income (Net)	771	1	1,279	2	514
<b>Profit before Interest and Exceptional Items(3+4)</b>	<b>825</b>	<b>161</b>	<b>1,441</b>	<b>362</b>	<b>1,089</b>
Interest Payment	11	50	30	112	193
<b>Profit after Interest but before Exceptional Items (5-6)</b>	<b>814</b>	<b>111</b>	<b>1,412</b>	<b>250</b>	<b>896</b>
<b>Exceptional Items</b>					
a) Profit on sale of Land & Building at Ghatkopar		75		161	56,703
b) Employees' Separation Cost					(309)
<b>Profit before tax (7+8)</b>	<b>814</b>	<b>36</b>	<b>1,412</b>	<b>89</b>	<b>57,290</b>
Tax Expenses	178	5	340	23	9,769
<b>Net Profit for the Period (9-10)</b>	<b>636</b>	<b>31</b>	<b>1,071</b>	<b>66</b>	<b>47,521</b>
Paid-up Equity Share Capital (Face Value of ₹ 10 per share)	550	550	550	550	550
Reserves excluding Revaluation Reserve					48,575
Basic and Diluted EPS before Exceptional Items	11.56	2.02	19.48	4.55	14.82
Basic and Diluted EPS after Exceptional Items	11.56	0.56	19.48	1.20	864.02
<b>Public Shareholding</b>					
- Number of shares	1808740	2083668	1808740	2083668	1897312
- Percentage of Shareholding	32.89%	37.88%	32.89%	37.88%	34.50%
<b>Promoters and Promoter Group Shareholding</b>					
a) Pledged / Encumbered					
- Number of shares	-	-	-	-	-
- Percentage of Shares	-	-	-	-	-
b) Non - Encumbered					
- Number of shares	3691260	3416332	3691260	3416332	3602688
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
- Percentage of Shares (as a % of the total share capital of the company)	67.11%	62.12%	67.11%	62.12%	65.50%

The above results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 03rd November, 2010 and the Statutory Auditors of the Company have carried out a 'Limited Review' of the same.

The Company has invested its surplus fund in debt, equity and other assets and the same has been disclosed as a separate segment.

There was no investor complaint pending as at the beginning as also at the end of the quarter. During the quarter, 5 complaints were received and the same were duly disposed off.

The Board of Directors has approved buyback of 578320 Nos. of equity shares in their meeting held on 22nd October 2010, subject to obtaining necessary regulatory approvals.

Previous year's / period's figures have been recast / regrouped wherever considered necessary.

Mumbai

03rd November, 2010

Reporting of Segment wise Revenue, Result and Capital Employed under clause 41 of the Listing Agreement as on 30th September, 2010

Sr. No.	Particulars	(₹ In Lacs)				
		Quarter Ended 30-Sep-10 (Unaudited)	Quarter Ended 30-Sep-09 (Unaudited)	Half Year Ended 30-Sep-10 (Unaudited)	Half Year Ended 30-Sep-09 (Unaudited)	Year Ended 31-Mar-10 (Audited)
1	<b>Segment Revenue</b>					
	a) Fiber Based Composite Products	2,472	2,377	4,939	4,656	9,025
	b) Investment	840	1	1,364	2	514
	<b>Total Income</b>	<b>3,312</b>	<b>2,378</b>	<b>6,303</b>	<b>4,658</b>	<b>9,539</b>
2	<b>Segment Results</b>					
	(Profit(+)/ Loss (-) before Tax and Interest from each segment)					
	a) Fiber Based Composite Products	54	160	162	360	575
	b) Investment	771	1	1,279	2	514
	<b>Sub Total</b>	<b>825</b>	<b>161</b>	<b>1,442</b>	<b>362</b>	<b>1,089</b>
	Less: Interest	11	50	30	112	193
	<b>Total Profit Before Tax</b>	<b>814</b>	<b>111</b>	<b>1,412</b>	<b>250</b>	<b>896</b>
3	<b>Capital Employed</b>					
	(Segment Assets - Segment Liabilities)					
	a) Fiber Based Composite Products	4,353	2,136	4,353	2,136	2,632
	b) Investment	46,259	654	46,259	654	46,970
	<b>Total Segment Capital Employed</b>	<b>50,612</b>	<b>2,790</b>	<b>50,612</b>	<b>2,790</b>	<b>49,602</b>

Statement of Assets and Liabilities as required under clause 41 of Listing Agreement as on 30th September, 2010

Particulars	(₹ In Lacs)		
	As at 30th Sep. 2010 (Unaudited)	As at 30th Sep. 2009 (Unaudited)	As at 31st Mar. 2010 (Audited)
<b>SOURCES OF FUNDS</b>			
1 Shareholders' Funds			
a) Share Capital	550	550	550
b) Reserves & Surplus	49,716	1,835	48,646
	50,266	2,385	49,196
2 Loan Funds	3,047	2,427	2,191
3 Deferred Tax Liabilities (Net)	742	620	746
<b>Total</b>	<b>54,055</b>	<b>5,432</b>	<b>52,133</b>
<b>APPLICATION OF FUNDS</b>			
1 Fixed Assets	8,194	3,157	3,738
2 Investments	32,838	646	35,370
3 Current Assets, Loans and Advances			
a) Inventories	1,178	1,011	1,041
b) Sundry Debtors	1,704	1,506	1,844
c) Cash and Bank Balances	1,910	163	8,916
d) Other Current Assets	570	1	184
e) Loans and Advances	9,560	231	3,348
	14,922	2,911	15,332
Less : Current Liabilities and Provision			
a) Liabilities	1,775	1,387	1,613
b) Provisions	123	43	694
	1,899	1,430	2,307
<b>Net Current Assets</b>	<b>13,024</b>	<b>1,481</b>	<b>13,025</b>
Miscellaneous Expenditure not written-off	-	148	-
<b>Total</b>	<b>54,055</b>	<b>5,432</b>	<b>52,133</b>

**CERTIFIED TRUE COPY**

For Hindustan Composites Ltd.

*Anand Goelka*

Authorised Signatory

*P. K. Choudhary*

P. K. CHOUDHARY  
Managing Director