

10th February, 2025

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, 5th Floor, 'G' Block,
Bandra Kurla Complex,
Bandra (East), Mumbai - 400 051
SYMBOL: HINDCOMPOS

Dear Sir/Madam,

Sub.: Outcome of Board Meeting held on 10th February, 2025

Pursuant to the provisions of Regulations 30 and 33(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform you that the Board of Directors of the Company at its meeting held today i.e. 10th February, 2025, *inter alia*, considered the following matters:

- 1) Approved the Un-audited Standalone and Consolidated Financial Results of the Company for the quarter and nine months ended 31st December, 2024.

A copy of Un-audited Standalone and Consolidated Financial Results of the Company for the quarter and nine months ended 31st December, 2024 along with the Limited Review Report received from the Statutory Auditors of the Company on the said results are enclosed herewith for your records.

- 2) Re-appointed M/s. M Baldeva Associates, Company Secretaries, Mumbai as Secretarial Auditors of the Company for conducting the Secretarial Audit for the financial year 2024-25 under Section 204(1) of the Companies Act, 2013 and issuing Secretarial Compliance Report as required under Regulation 24A of the Listing Regulations.
- 3) Approved the proposal to commence the business of trading in metals and commodities.

The details as required under Regulation 30 and Schedule III of the Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024, as amended, is enclosed herewith as **Annexure - A**.

The meeting of the Board of Directors commenced at 3:30 p.m. and concluded at 6.25 p.m.

Kindly take the same on your record.

Thanking you,

Yours faithfully,

For Hindustan Composites Limited

Arvind Purohit
Company Secretary & Compliance Officer
Membership No. A33624

Encl.: A/a.

Annexure A

Details under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024

- 1) re-appointment of M/s. M Baldeva Associates, Company Secretaries, Mumbai as Secretarial Auditors of the Company:

Sr. No.	Particulars	Details
1)	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	Re-appointment
2)	Date of appointment / re-appointment / cessation (as applicable) & term of appointment / re-appointment	M/s. M Baldeva Associates, Company Secretaries, Mumbai are re-appointed as Secretarial Auditors of the Company in the Board meeting held on 10 th February, 2025 for conducting the Secretarial Audit for the financial year 2024-25 as required under Section 204(1) of the Companies Act, 2013 and Regulation 24A of the Listing Regulations and issue of Secretarial Compliance Report as required under said Regulation.
3)	Brief profile (in case of appointment)	CS Manish Baldeva proprietor of M/s. M Baldeva Associates, is a fellow member of the Institute of Company Secretaries of India and is also a Commerce and Law Graduate, having an experience for more than 24 years in the fields of Auditing and handling compliances under various Corporate Laws. He is also registered Insolvency Professional under the Insolvency and Bankruptcy Code, 2016.
4)	Disclosure of relationships between directors (in case of appointment of a director).	Not applicable.

2) proposal to commence the business of trading in metals and commodities:

Sr. No.	Particulars	Details
Adoption of new line(s) of business:		
1)	industry or area to which the new line of business belongs to	Trading in metals and commodities which fall under Commodity / Metal Market.
2)	expected benefits	<p>By entering into the business of trading in metals / commodities, the Company will be able to increase its profitability.</p> <p>It will also introduce a new revenue stream for the Company.</p>
3)	estimated amount to be invested	Initially, the Company plans to invest up to an amount of Rs. 25.00 Crore (Rupees Twenty Five Crore only) in this business and may increase its investment gradually as scale of operation increases.



HINDUSTAN COMPOSITES LIMITED

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CIN No. L29120MH1964PLC012955

Statement of Unaudited Standalone Financial Results for the quarter and nine months ended 31st December, 2024

Sr.No.	Particulars	(Rs. In Lakhs, except per share data)					
		Three Months Ended 31-Dec-24 (Unaudited)	Three Months Ended 30-Sep-24 (Unaudited)	Three Months Ended 31-Dec-23 (Unaudited)	Nine Months Ended 31-Dec-24 (Unaudited)	Nine Months Ended 31-Dec-23 (Unaudited)	Year Ended 31-Mar-24 (Audited)
1	INCOME						
	a) Revenue from operations	8,183	7,695	7,169	23,593	21,911	29,768
	b) Other Income	2	17	1	24	71	93
	Total Income	8,185	7,712	7,170	23,617	21,982	29,861
2	Expenses						
	a) Cost of materials consumed	3,506	3,611	3,292	10,585	9,730	13,078
	b) Changes in inventories of finished goods and work-in-progress	39	(92)	37	(71)	(41)	78
	c) Employee benefits expense	1,058	1,018	981	3,107	2,933	3,910
	d) Finance Costs	2	2	1	7	9	9
	e) Depreciation and amortization expense	263	260	253	774	707	953
	f) Other Expenses	1,966	1,867	1,757	5,713	5,386	7,573
	Total Expenses	6,834	6,666	6,321	20,115	18,724	25,601
3	Profit / (Loss) before Tax (1-2)	1,351	1,046	849	3,502	3,258	4,260
4	Tax Expenses						
	Current tax	333	272	237	867	706	923
	Deferred tax	(79)	(155)	(34)	(258)	(92)	(144)
	Tax expense of earlier year	-	-	-	-	-	40
5	Net Profit for the Period (3-4)	1,097	929	646	2,893	2,644	3,441
6	Other Comprehensive Income (OCI)						
	a) Items that will not be reclassified to profit or loss	(367)	7,330	1,879	8,434	4,193	5,223
	b) Income tax relating to items that will not be reclassified to profit or loss	20	(1,078)	(190)	(1,281)	(1,220)	(1,393)
	c) Items that will be reclassified to profit or loss	22	228	(119)	82	(581)	(431)
	d) Income tax relating to items that will be reclassified to profit or loss	(3)	(41)	16	(50)	82	36
	Other Comprehensive Income	(328)	6,439	1,586	7,185	2,474	3,435
	Total Comprehensive Income after Tax (5+6)	769	7,368	2,232	10,078	5,118	6,876
7	Paid-up Equity Share Capital (Face Value of Rs. 5 per share)	738	738	738	738	738	738
8	Other Equity						
	Earnings per Share (Basic and Diluted) (Rs.)	7.43	6.29	4.37	19.59	17.90	23.30

Reporting of Segment wise Revenue, Result, Assets and Liabilities as on 31st December, 2024

Sr.No.	Particulars	(Rs. In Lakhs)					
		Three Months Ended 31-Dec-24 (Unaudited)	Three Months Ended 30-Sep-24 (Unaudited)	Three Months Ended 31-Dec-23 (Unaudited)	Nine Months Ended 31-Dec-24 (Unaudited)	Nine Months Ended 31-Dec-23 (Unaudited)	Year Ended 31-Mar-24 (Audited)
1	Segment Revenue						
	- Composite Products	7,117	6,838	6,338	20,677	18,351	25,068
	- Investment	1,066	857	831	2,916	3,560	4,700
	Total Income	8,183	7,695	7,169	23,593	21,911	29,768
2	Segment Results						
	(Profit+) / Loss (-) before Tax from each segment						
	- Composite Products	913	719	548	2,271	1,463	2,035
	- Investment	801	610	599	2,174	2,721	3,518
	Sub Total	1,714	1,329	1,147	4,445	4,184	5,553
	Less: Unallocable Expenses / (Income)	363	298	298	960	988	1,377
	Less: Finance Cost	2	2	1	7	9	9
	Add: Other Income	(2)	(17)	(1)	(24)	(71)	(93)
	Profit before Tax	1,351	1,046	849	3,502	3,258	4,260
3	a) Segment Assets						
	- Composite Products	10,476	10,744	10,156	10,476	10,156	9,995
	- Investment	104,711	103,530	91,593	104,711	91,593	93,055
	- Unallocable	4,662	4,685	5,212	4,662	5,212	5,077
	Total	119,849	118,959	106,961	119,849	106,961	108,127
	b) Segment Liabilities						
	- Composite Products	5,287	5,654	5,812	5,287	5,812	5,205
	- Investment	4,476	4,152	2,807	4,476	2,807	2,830
	- Unallocable	1,429	1,265	1,228	1,429	1,228	1,219
	Total	11,192	11,071	9,847	11,192	9,847	9,254

Notes:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 10th February, 2025 and the Statutory Auditors of the Company have carried out a 'Limited Review' of the same.
- Subsequent to the quarter end, the Company has entered into the consent term with the Labour Union of ex-workmen for agreeing to pay a settlement amount of Rs. 1200 lakhs in respect of which a writ petition was filed by them. The Settlement amount will be accounted for as and when the consent term, that are material, are duly complied with by the Union.
- 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.

Place : Mumbai
Dated : 10th February, 2025



For Hindustan Composites Limited

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

Independent Auditor's Review Report On standalone unaudited quarterly financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**To The Board of Directors of
Hindustan Composites Limited**

- 1 We have reviewed the accompanying statement of unaudited standalone financial results of **Hindustan Composites Limited** ('the Company') for the quarter and nine months ended December 31, 2024 ('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').

The 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 issue a report on this financial Statement based on our review.

2. 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. 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 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.
3. 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 circular issued from time to time, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Mumbai
Date: February 10, 2025

For LODHA & CO. LLP
Chartered Accountants
Firm Registration No. – 301051E/E300284
Rajendra
Parasmal
Baradiya
R. P. Baradiya
Partner
Membership No. 044101
UDIN : 25044101BMIVIP1239



HINDUSTAN COMPOSITES LIMITED

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CIN No. L29120MH1964PLC012955

Statement of Unaudited Consolidated Financial Results for the quarter and nine months ended 31st December, 2024

Sr.No.	Particulars	(Rs. In Lakhs, except per share data)					
		Three Months Ended 31-Dec-24 (Unaudited)	Three Months Ended 30-Sep-24 (Unaudited)	Three Months Ended 31-Dec-23 (Unaudited)	Nine Months Ended 31-Dec-24 (Unaudited)	Nine Months Ended 31-Dec-23 (Unaudited)	Year Ended 31-Mar-24 (Audited)
1	INCOME						
	a) Revenue from operations	8,183	7,695	7,169	23,593	21,911	29,768
	b) Other Income	2	17	1	24	71	93
	Total Income	8,185	7,712	7,170	23,617	21,982	29,861
2	Expenses						
	a) Cost of materials consumed	3,506	3,611	3,292	10,585	9,730	13,078
	b) Changes in Inventories of finished goods and work-in-progress	39	(92)	37	(71)	(41)	78
	c) Employee benefits expense	1,058	1,018	981	3,107	2,933	3,910
	d) Finance Costs	2	2	1	7	9	9
	e) Depreciation and amortization expense	263	260	253	774	707	953
	f) Other Expenses	1,966	1,867	1,757	5,713	5,386	7,573
	Total Expenses	6,834	6,666	6,321	20,115	18,724	25,601
3	Profit before tax and share of joint venture (1-2)	1,351	1,046	849	3,502	3,258	4,260
4	Share of (loss) of joint venture #	-	-	-	-	-	-
5	Profit before tax (3+4)	1,351	1,046	849	3,502	3,258	4,260
6	Tax Expenses						
	Current tax	333	272	237	867	706	923
	Deferred tax	(79)	(155)	(34)	(258)	(92)	(144)
	Tax expense of earlier year	-	-	-	-	-	40
7	Net Profit for the Period (5-6)	1,097	929	646	2,893	2,644	3,441
8	Other Comprehensive Income (OCI)						
	a) Items that will not be reclassified to profit or loss	(367)	7,330	1,879	8,434	4,193	5,223
	b) Income tax relating to items that will not be reclassified to profit or loss	20	(1,078)	(190)	(1,281)	(1,220)	(1,393)
	c) Items that will be reclassified to profit or loss	22	228	(119)	82	(581)	(431)
	d) Income tax relating to items that will be reclassified to profit or loss	(3)	(41)	16	(50)	82	36
	Other Comprehensive Income	(328)	6,439	1,586	7,185	2,474	3,435
	Total Comprehensive Income after Tax (7+8)	769	7,368	2,232	10,078	5,118	6,876
9	Paid-up Equity Share Capital (Face Value of Rs. 5 per share)	738	738	738	738	738	738
10	Other Equity						
	Earnings per Share (Basis and Diluted) (Rs.)	7.43	6.29	4.37	19.59	17.90	23.30

Reporting of Segment wise Revenue, Result, Assets and Liabilities as on 31st December, 2024

Sr.No.	Particulars	(Rs. In Lakhs)					
		Three Months Ended 31-Dec-24 (Unaudited)	Three Months Ended 30-Sep-24 (Unaudited)	Three Months Ended 31-Dec-23 (Unaudited)	Nine Months Ended 31-Dec-24 (Unaudited)	Nine Months Ended 31-Dec-23 (Unaudited)	Year Ended 31-Mar-24 (Audited)
1	Segment Revenue						
	- Composite Products	7,117	6,838	6,338	20,677	18,351	25,068
	- Investment	1,066	857	831	2,916	3,560	4,700
	Total Income	8,183	7,695	7,169	23,593	21,911	29,768
2	Segment Results (Profit+) / Loss (-) before Tax from each segment)						
	- Composite Products	913	719	548	2,271	1,463	2,035
	- Investment	801	610	599	2,174	2,721	3,518
	Sub Total	1,714	1,329	1,147	4,445	4,184	5,553
	Less: Unallocable Expenses / (Income)	363	298	298	960	988	1,377
	Less: Loss of joint venture	-	-	-	-	-	-
	Less: Finance Cost	2	2	1	7	9	9
	Add: Other Income	(2)	(17)	(1)	(24)	(71)	(93)
	Profit before Tax	1,351	1,046	849	3,502	3,258	4,260
3	a) Segment Assets						
	- Composite Products	10,446	10,709	10,117	10,446	10,117	9,968
	- Investment	104,711	103,530	91,593	104,711	91,593	93,055
	- Unallocable	4,662	4,685	5,212	4,662	5,212	5,077
	Total	119,819	118,924	106,922	119,819	106,922	108,100
	b) Segment Liabilities						
	- Composite Products	5,464	5,826	5,981	5,464	5,981	5,385
	- Investment	4,476	4,152	2,807	4,476	2,807	2,830
	- Unallocable	1,429	1,265	1,228	1,429	1,228	1,219
	Total	11,369	11,243	10,016	11,369	10,016	9,434

Notes:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 10th February, 2025 and the Statutory Auditors of the Company have carried out a 'Limited Review' of the same.
- # The Company has a Joint Venture namely Compo Advics (India) Pvt. Ltd. having 49% stake and the losses of Company's share in the Joint Venture Company has exceeded its investment value and therefore, in compliance with IND AS 28, the Company has discontinued recognizing its share of further losses in the consolidated results from the quarter ended June 30, 2021.
- Subsequent to the quarter end, the holding Company has entered into the consent term with the Labour Union of ex-workmen for agreeing to pay a settlement amount of Rs. 1200 lakhs in respect of which a writ petition was filed by them. The Settlement amount will be accounted for as and when the consent term, that are material, are duly complied with by the Union.
- 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.

Place : Mumbai
Dated : 10th February, 2025



For Hindustan Composites Limited

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

Independent Auditor's Review Report On consolidated unaudited quarterly financial results of the Group Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**To The Board of Directors
Hindustan Composites Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **Hindustan Composites Limited** ("the Holding Company") and its joint venture namely Compo Advics (India) Private Limited, having 49% stake, (together referred to as "the Group") for the quarter and nine months ended December 31, 2024 ("the Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulations 33 of the SEBI (Listing, Obligations and Disclosure requirements) Regulations, 2015 ('Listing regulations').
The statement, which is the responsibility of the Holding Company's Management and approved by the Holding 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, and other accounting principles generally accepted in India. Our responsibility is to issue a report on this financial Statement based on our review.
2. 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. 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 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.
3. 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 financial statements of the joint venture included in the consolidated financial results, whose losses have exceeded the Group's investments and therefore, have not been considered in the consolidated financial results in compliance with IND AS 28 -Refer note 2 to the unaudited consolidated financial results.
Our conclusion on the Statement is not modified in respect of the above matter.
5. Based on our review conducted above, 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.

Place: Mumbai
Date: February 10, 2025

For LODHA & CO. LLP
Chartered Accountants
Firm Registration No. – 301051E/E300284
Rajendra Parasmal Baradiya
2025.02.10
16:38:36
+05'30'
R. P. Baradiya
Partner
Membership No. 044101
UDIN : 25044101BMIVIQ9415