

Peninsula Business Park, Tower A, 8th Floor, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013. Tel.:(91) (22) 6688 0100

Email: hcl@hindcompo.com Website: www.hindcompo.com

CIN No. L29120MH1964PLC012955

11th November, 2022

To
The Manager
Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, 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 11th November, 2022

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. 11th November, 2022 *inter alia*, considered the following matters:

1. Approved the Un-audited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended 30th September, 2022.

A copy of Un-audited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended 30th September, 2022 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. Appointed Mr. Pranab Kapoor (A48671) as Company Secretary and Compliance Officer of the Company w.e.f. 11th November, 2022, pursuant to the provisions of Section 203 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 6 of the Listing Regulations;

Mr. Pranab Kapoor is an Associate Member of the Institute of Company Secretaries of India and a Commerce and Law graduate. He has experience of 6 years in secretarial and compliance work

Further, the detailed disclosure as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/ CFD /CMD/4/2015 dated September 9, 2015 is enclosed as **Annexure-A**.



The meeting of the Board of Directors commenced at 3.30 p.m. and conclude at 5:00 p.m.

Kindly take the same on your record.

Thanking you,

Yours faithfully,

For Hindustan Composites Limited

Pranabh Kapoor Company Secretary & Compliance Officer Membership No. A48671

Encl.: A/a



Annexure-A

Details required under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 read with SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015

S. No.	Particulars	Description
1.	Reason for change viz. appointment,	Appointment of Mr. Pranabh Kapoor
	resignation, removal, death or otherwise	as Company Secretary & Compliance
		Officer of the Company with effect
		from 11 th November, 2022 <u>.</u>
2.	Date of appointment/ resignation &	11th November, 2022
	term of appointment.	
3.	Brief profile (in case of appointment)	Mr. Pranabh Kapoor, is a Member of
		the Institute of Company Secretaries
		of India and a Commerce and Law
		Graduate. He has experience of 6
		years in secretarial and compliance
		work.
4.	Disclosure of relationships between	Not Applicable
	directors (in case of appointment of a	
	director)	



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Statement of Unaudited Standalone Financial Results for the quarter and half year ended 30th September, 2022

						Rs. In Lakhs, excep	•
Sr.No.	Particulars	Three Months Ended 30-Sep-22 (Unaudited)	Three Months Ended 30-Jun-22 (Unaudited)	Three Months Ended 30-Sep-21 (Unaudited)	Half Year Ended 30-Sep-22 (Unaudited)	Half Year Ended 30-Sep-21 (Unaudited)	Year Ended 31-Mar-22 (Audited)
1	INCOME						
	a) Revenue from operations	6,198	7,330	5,040	13,528	9,965	23,264
	b) Other Income	4	54	18	58	26	31
	Total Income	6,202	7,384	5,058	13,586	9,991	23,30
2	Expenses						
	a) Cost of materials consumed	3,067	3,454	2,408	6,521	4,876	10,59
	b) Changes in Inventories of finished goods and work-in-progress	(24)	(151)	(129)	(175)	(360)	(8:
	c) Employee benefits expense	979	1,012	871	1,991	1,757	3,60
	d) Finance Costs	5	4	13	9	3	
	e) Depreciation and amortization expense	224	218	215	442	427	85
	f) Other Expenses	1,649	1,624	1,228	3,273	2,456	5,84
	Total Expenses	5,900	6,161	4,594	12,061	9,159	20,83
3	Profit / (Loss) before Tax (1-2)	302	1,223	464	1,525	832	2,47
4	Tax Expenses						
	Current tax	39	178	12	217	83	30
	Deferred tax	(16)	57	87	41	37	
	Tax expense of earlier year	13	2	্ৰ।	13	- 2	-
5	Net Profit for the Period (3-4)	266	988	365	1,254	712	2,16
6	Other Comprehensive Income (OCI)						
	a) Items that will not be reclassified to profit or loss	396	(602)	3,804	(206)	5,928	7,70
	b) Income tax relating to items that will not be reclassified to profit or loss	(28)	55	(957)	27	(1,571)	1,02
	c) Items that will be reclassified to profit or loss	233	(1,852)	(114)	(1,619)	152	(1,40
	d) Income tax relating to items that will be reclassified to profit or loss	(48)	236	33	188	(44)	83
	Other Comprehensive Income	553	(2,163)		(1,610)	4,465	8,10
	Total Comprehensive Income after Tax (5+6)	819	(1,175)	3,131	(356)	5,177	10,32
7	Paid-up Equity Share Capital (Face Value of Rs. 5 per share)	738	738	738	738	738	7:
8	Other Equity	Ψ.	· ·	121	2	G.	91,19
	Earnings per Share (Basic and Diluted) (Rs.)	1.80	6.69	2.47	8.49	4.82	14.6

Reporting of Segment wise Revenue, Result, Assets and Liabilities as on 30th September, 2022

			V)	,	G		(Rs. In Lakhs)
		Three Months	Three Months	Three Months	Half Year	Half Year	Year
Sr.No.	Particulars	Ended	Ended	Ended	Ended	Ended	Ended
		30-Sep-22	30-Jun-22	30-Sep-21	30-Sep-22	30-Sep-21	31-Mar-22
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue						
	- Composite Products	5,384	5,669	4,076	11,053	8,196	18,592
	- Investment	814	1,661	964	2,475	1,769	4,672
	Total Inco	me 6,198	7,330	5,040	13,528	9,965	23,264
2	Segment Results						
	(Profit(+) / Loss (-) before Tax						
	from each segment)						
	- Composite Products	132	128	16	260	67	291
	- Investment	575	1,401	688	1,976	1,307	3,496
	Sub To	otal 707	1,529	704	2,236	1,374	3,787
	Less: Unallocable Expenses	404	356	257	760	565	1,346
	Less: Finance Cost	5	4	1	9	3	8
	Add:Other Income	4	54	18	58	26	38
	Profit before 1	ax 302	1,223	464	1,525	832	2,471
3	a) Segment Assets						
	- Composite Products	9,807	9,965	8,930	9,807	8,930	9,386
	- Investment	87,213	86,219	86,058	87,213	86,058	87,331
	- Unallocable	3,286	3,314	3,663	3,286	3,663	3,566
	Į. To	otal 1,00,306	99,498	98,651	1,00,306	98,651	1,00,283
	b) Segment Liabilities			1			
	- Composite Products	5,648	5,649	4,451	5,648	4,451	4,988
	- Investment	1,843	1,833	5,890	1,843	5,890	2,145
	- Unallocable	1,534	1,258	1 1 1	1,534	1,521	1,216
	T	otal 9,025	8,740	11,862	9,025	11,862	8,349



	Standalone Statement of Assets and Liabilities as at 30th September 2022		(Rs. In Lakhs
		As at	As at
.No.	Particulars	30-Sep-22	31-Mar-22
		(Unaudited)	(Audited)
	I ASSETS		
(1)	NON-CURRENT ASSETS		
	(a) Property, Plant and Equipment	11,202	11,27
	(b) Capital work-in-progress	3	7
	(c) Other Intangible assets	75	6
	(d) Financial Assets	70.500	75.00
	(i) Investments	78,508	75,96
	(ii) Loans	225	1,75
	(iii) Other Financial Assets	61	6i 7
	(e) Other Non Current Assets TOTAL NON-CURRENT ASSETS	90,080	89,188
	TOTAL NON-CURRENT ASSETS	90,080	69,100
(2)		2 404	4.05
	(a) Inventories	2,181	1,35
	(b) Financial Assets (i) Investments	1,357	3,630
	(ii) Trade receivables	3,427	3,750
	(iii) Cash and cash equivalents	198	24
	(iv) Bank balances other than (iii) above	31	3:
	(y) Loans	483	478
	(vi) Other financial assets	2,250	1,04
	(c) Other current assets	299	32:
	(d) Current tax assets (Net)	. 12	12
	TOTAL CURRENT ASSETS	10,226	10,98
(3)			113
	TOTAL ASSETS	1,00,306	1,00,28
	II EQUITY AND LIABILITIES		
	EQUITY		
	(a) Equity Share Capital	738	73
	(b) Other Equity	90,543	91,19
	TOTAL EQUITY	91,281	91,93
	<u>LIABILITIES</u>		
(1)	NON-CURRENT LIABILITIES		
	(a) Financial Liabilities		
	(i) Borrowings	16	1
	(b) Provisions	391	34
	(c) Deferred tax liabilities (Net)	2,934	3,27
	(d) Other Non Current liabilities	104	9
	TOTAL NON-CURRENT LIABILITIES	3,445	3,72
(2)		1	
	(a) Financial Liabilities		
	(i) Borrowings	7	1
	(ii) Trade payables - Total Outstanding Dues of Micro and small enterprises	405	
	- Total Outstanding Dues of Creditors other then Micro and small enterprises - Total Outstanding Dues of Creditors other then Micro and small enterprises	185 4,683	4 16
	Total Outstanding Dues of Ceditors other their wido and small enterprises (iii) Other financial liabilities	346	4,16
	(iii) Other interior industries (b) Other current liabilities	156	14
	(c) Provisions	177	15
	(d) Current tax liabilities (Net)	26	15
	TOTAL CURRENT LIABILITIES	5,580	4,62
	TOTAL EQUITY AND LIABILITIES	1,00,306	1,00,28

Notes:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 11th November, 2022 and the Statutory Auditors of the Company have carried out a 'Limited Review' of the same.
- 2 Other income for the quarter ended 30th June 2022 includes Rs. 50 lakhs being profit on sale of a residential premise which had been classified as non-current assets held for sale.
- 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. 3

Place

Mumbai

Dated : 11th November, 2022 For Hindustan Composites Limited

P. CHOUDHARY Managing Director (DIN No.00535670)



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Standalone Statement of Cash Flow for the half year ended 30th September 2022

		2	(Rs. In Lakhs)
Sr.No.	Particulars	Half Year Ended	Half Year Ended
31,110.	ranculais	30-Sep-22	30-Sep-21
		(Unaudited)	(Unaudited
Α	Cash flow from operating activities:		
^	Cash now from operating activities. Net profit before tax	1,525	832
	Net print before tax	1,525	032
		440	407
	Depreciation and amortization expense	442	427
	Fair valuation of investments through profit and loss	(151)	(231
	Realised (gain) / loss on investments through profit and loss	(739)	161
	Interest Income	(1,463)	(1,525
	Dividend Income	(97)	(144
	Profit on Sale of Property, Plant and Equipment	(56)	3)
	Loss on Sale of Property, Plant and Equipment	11	-
	Balances no longer payable written back		3)
	Remeasurements of defined benefit plans	(30)	(20
	Interest expenditure	9	3
	Operating profit before working capital changes	(549)	(513
	Adjustment for		
	(Increase) / Decrease in trade receivable	323	811
	(Increase) / Decrease in Other Financial Assets	7	(4
	(Increase) / Decrease in Other Non Current Assets	65	13
	(Increase) / Decrease in other receivable	[8]	(122
	(Increase) / Decrease in Inventories	(830)	(455
	(Increase) / Decrease in Other Current Financial Assets	(935)	(209
	(Increase) / Decrease in Other Current Assets	23	(48
	(Decrease) / Increase in trade payables	623	397
	(Decrease) / Increase in long term provosions	44	(84
	(Decrease) / Increase in short term provosions	(268)	(76
	(Decrease) / Increase in other current financial liabilities	281	(42
	(Decrease) / Increase in other current liabilities	7	(101
	(Decrease) / Increase in other non current liabilities	11	, ,
	Cash generated from operations	(1,198)	(427
	Add/(Deduct):	(1,110)	142.
	Dividend Received	97	144
	Interest Received	1,194	1,211
	Direct taxes paid (net)	(246)	(72
	Net cash generated from operating activities	(153)	
		(100)	
В	Cash generated from investing activities		
	Purchase of Property, Plant and Equipment	(401)	(365
	Proceeds on sale of Property, Plant and Equipment	173	16
	Purchase of Investments	(12,854)	
	Proceeds on sale of Investments	10,526	6,549
	Inter-Corporate Deposits Placed	(200)	
	Inter-Corporate Deposits Redeemed	1.725	840
	Net cash flow (used in) from investing activities	(1,031)	
		(1,051)	33.
С	Cash generated from financing activities		
_	Repayment of long-term borrowings	(3)	(
	Repayment of short-term borrowings	(4)	
	The part of the state of the st	(9)	
	Cash generated from financing activities	(16)	
D	Net Increase/ Decrease in cash and cash equivalent (A+B+C)	(1,200)	
100	Cash and Cash equivalents as at beginning of the half year	1,398	

Previous periods' figures have been rearranged / regrouped wherever considered necessary to conform to the presentation of the current period. All figures of standalone statement of cash flow have been rounded off to nearest lakhs rupees. Note:





CHARTERED ACCOUNTANTS

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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, 2016

To The Board of Directors of Hindustan Compositos Limited

We have reviewed the accompanying statement of unaudited standalone financial results of Hindustan Composites Limited ('the Company') for the quarter onded September 30, 2022 ('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.

- 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 roview 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
- 3. The comparative standalone financial information of the Company for the corresponding quarter ended September 30, 2022 were reviewed and figures for the year ended March 31, 2022 have been audited by the predecessor auditor who expressed an unmodified opinion on those financial results and Opening Balances have been considered based on audited standalone financial statements by the predecessor auditor whose unmodified audit report dated November 11, 2022 have been furnished to us.
- 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: November 11, 2022

For LODHA & COMPANY Chartered Accountants Firm Registration No. – 301051E

R. P. Baradiya

Partner

Membership No. 44101 UDIN: 22044101BCVQII8891



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Statement of Unaudited Consolidated Financial Results for the quarter and half year ended 30th September, 2022

1 INCOME							Rs. In Lakhs, excep	
INCOME a) Revenue from operations b) Other Income 6,198 7,330 5,040 13,528 9,965 23			Three Months	Three Months	Three Months			
INCOME INCOME INCOME INCOME INCOME INCOME INCOME INCOME INCOME INCOME INCOME INCOME INCOME INCOME INCO	Sr.No.	Particulars						Ended
INCOME a) Revenue from operations 6,198 7,330 5,040 13,528 9,965 23			30-Sep-22	30-Jun-22	30-Sep-21	30-Sep-22	30-Sep-21	31-Mar-22
a) Revenue from operations b) Other income			(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
a) Revenue from operations b) Other income	1	INCOME						
D) Other Income			6,198	7,330	5,040	13.528	9,965	23,264
Total Income Expenses a) Cost of materials consumed b) Changes in Inventories of finished goods and work-in-progress c) Capilorepense in Expenses a) Cost of misched goods and work-in-progress c) Capilorepense in Expenses d) Finance Costs e) Poperciation and amortization expense e) Capilorepense in Expenses for the Expense in Expense for the Expense in Expense for the Expense in E			4	54	18	58	26	38
a) Cost of materials consumed b) Changes in Inventories of finished goods and work-in-progress c) Employee benefits expenses d) Finance Costs e) Depreciation and amortization expense floating Expenses floating			6,202	7,384	5,058	13,586	9,991	23,302
a) Cost of materials consumed b) Changes in Inventories of finished goods and work-in-progress c) Employee benefits expense d) Finance Costs e) Depreciation and amortization expense d) Finance Costs e) Depreciation and amortization expense e) 1, 01ther Expenses for the Expenses Total Expenses Frofit before tax and share of Joint venture (1-2) Share of (loss) of joint venture # Frofit before tax (3+4) Tax Expenses Current tax Deferred tax Deferred tax Deferred tax Tax expense of earlier year Net Profit for the Period (5-6) Other Comprehensive Income (OCI) a) Items that will be reclassified to profit or loss c) Items that will be reclassified to profit or loss Other Comprehensive Income Total Comprehensive Income after Tax (7+8) Paid-up Equity Share Capital (Face Value of Rs. 5 per share) Other Equity Paid-up Equity Share Capital (Face Value of Rs. 5 per share) Other Equity	2	Expenses						
c) Employee benefits expense d) 979 1,012 871 1,991 1,757 33 d) Finance Costs 5 4 1 1 9 3 3 e) Experience of the profit of the period (5-6) 10 ther Expenses 1,649 1,624 1,228 3,273 2,456 5 5 6 7 1,014 Expenses 1,649 1,624 1,228 3,273 2,456 5 7 1,649 1,624 1,228 3,273 2,456 5 7 1,649 1,624 1,228 3,273 2,456 5 7 1,649 1,624 1,228 3,273 2,456 5 7 1,649 1,624 1,228 3,273 2,456 5 7 1,649 1,624 1,228 3,273 2,456 5 7 1,649 1,624 1,228 3,273 2,456 5 7 1,649 1,624 1,525 1,649 1,525 1,649 1,525 1,			3,067	3,454	2,408	6,521	4,876	10,598
c) Employee benefits expense d) Finance Costs 1,991 1,757 3 3 4 1 9 3 3 4 1 9 3 3 4 1 9 3 3 4 4 1 9 3 3 4 4 4 7 7 1 1 1 1 1 1 1 1		b) Changes in Inventories of finished goods and work-in-progress	(24)	(151)	(129)	(175)	(360)	(83)
Poper Pope					871	1,991	1,757	3,606
1,649		d) Finance Costs	5	4	1	9	3	8
Total Expenses Profit before tax and share of joint venture (1-2) Share of (loss) of joint venture # Profit before tax (3+4) Tax Expenses Current tax Deferred tax Tax expense of earlier year Net Profit for the Period (5-6) Other Comprehensive Income after Tax (7+8) Other Equity Total Expenses S,900 6,161 4,594 12,061 9,159 20 302 1,223 464 1,525 832 2 302 1,223 464 1,525 832 2 302 1,223 464 1,525 832 2 302 1,223 464 1,525 832 2 302 1,223 464 1,525 832 2 303 1,802 1,223 464 1,525 832 2 303 1,802 1,223 464 1,525 832 2 303 1,802 1,223 464 1,525 832 2 304 1,055 832 2 305 1,055 832 2 307 1,055 832 2 308 1,055 832 2 309 178 12 217 83 309 178 36 309 178 12 217 83 309 178 12 2		e) Depreciation and amortization expense	224	218	215	442	427	856
Profit before tax and share of joint venture (1-2) Share of (loss) of joint venture # Profit before tax (3+4) Tax Expenses Current tax Deferred tax Tax expense of earlier year Net Profit for the Period (5-6) Other Comprehensive Income (OCI) a) Items that will not be reclassified to profit or loss b) Income tax relating to items that will be reclassified to profit or loss d) Income tax relating to items that will be reclassified to profit or loss Other Comprehensive Income Total Comprehensive Income after Tax (7+8) Profit before tax and share of joint venture #		f) Other Expenses	1,649	1,624	1,228	3,273	2,456	5,846
Share of (loss) of joint venture # Profit before tax (3+4) Tax Expenses Current tax Deferred tax Tax expense of earlier year Net Profit for the Period (5-6) Other Comprehensive Income (OCI) a) Items that will not be reclassified to profit or loss b) Income tax relating to items that will be reclassified to profit or loss d) Income tax relating to items that will be reclassified to profit or loss Other Comprehensive Income Total Comprehensive Income after Tax (7+8) Paid-up Equity Share Capital (Face Value of Rs. 5 per share) Total Comprehensive Income after Tax (7+8) Total Comprehensive Income a		Total Expenses	5,900	6,161	4,594	12,061	9,159	20,831
Profit before tax (3+4) 302	3	Profit before tax and share of joint venture (1-2)	302	1,223	464	1,525	832	2,471
Tax Expenses Superior of tax Superior of t	4	Share of (loss) of joint venture #	-					+
Current tax 39 178 12 217 83	5	Profit before tax (3+4)	302	1,223	464	1,525	832	2,471
Deferred tax	6	Tax Expenses						
Tax expense of earlier year Net Profit for the Period (5-6) Other Comprehensive Income (CI) a) Items that will not be reclassified to profit or loss b) Income tax relating to items that will not be reclassified to profit or loss c) Items that will be reclassified to profit or loss d) Income tax relating to items that will be reclassified to profit or loss d) Income tax relating to items that will be reclassified to profit or loss d) Income tax relating to items that will be reclassified to profit or loss d) Income tax relating to items that will be reclassified to profit or loss d) Income tax relating to items that will be reclassified to profit or loss d) Income tax relating to items that will be reclassified to profit or loss d) Income tax relating to items that will be reclassified to profit or loss d) Income tax relating to items that will be reclassified to profit or loss d) Income tax relating to items that will be reclassified to profit or loss d) Income tax relating to items that will be reclassified to profit or loss d) Income tax relating to items that will be reclassified to profit or loss d) Income tax relating to items that will be reclassified to profit or loss d) Income tax relating to items that will be reclassified to profit or loss d) Income tax relating to items that will be reclassified to profit or loss d) Income tax relating to items that will be reclassified to profit or loss d) Income tax relating to items that will be reclassified to profit or loss d) Income tax relating to items that will be reclassified to profit or loss d) Income tax relating to items that will be reclassified to profit or loss d) Income tax relating to items that will be reclassified to profit or loss d) Income tax relating to items that will be reclassified to profit or loss d) Income tax relating to items that will be reclassified to profit or loss d) Income tax relating to items that will be reclassified to profit or loss d) Income tax relating to items that will be reclassified to profit or loss d) Income ta		Current tax						308
Net Profit for the Period (5-6) 266 988 365 1,254 712 2 2 2 3 3 4 3 4 3 5 4 3 5 3 3 4 3 5 3 3 3 3 3 3 3 3		Deferred tax	(16)	57	87		37	3
Other Comprehensive Income (OCI) a) Items that will not be reclassified to profit or loss 396 (602) 3,804 (206) 5,928 7		Tax expense of earlier year	13	38		13	+1	21
a) Items that will not be reclassified to profit or loss b) Income tax relating to items that will not be reclassified to profit or loss c) Items that will be reclassified to profit or loss d) Income tax relating to items that will be reclassified to profit or loss d) Income tax relating to items that will be reclassified to profit or loss d) Income tax relating to items that will be reclassified to profit or loss d) Income tax relating to items that will be reclassified to profit or loss d) Income tax relating to items that will be reclassified to profit or loss d) Income tax relating to items that will be reclassified to profit or loss d) Income tax relating to items that will be reclassified to profit or loss d) Income tax relating to items that will be reclassified to profit or loss d) Income tax relating to items that will be reclassified to profit or loss d) Income tax relating to items that will be reclassified to profit or loss d) Income tax relating to items that will be reclassified to profit or loss d) Income tax relating to items that will be reclassified to profit or loss d) Income tax relating to items that will be reclassified to profit or loss d) Income tax relating to items that will be reclassified to profit or loss d) Income tax relating to items that will be reclassified to profit or loss d) Income tax relating to items that will be reclassified to profit or loss d) Income tax relating to items that will be reclassified to profit or loss d) Income tax relating to items that will be reclassified to profit or loss d) Income tax relating to items that will be reclassified to profit or loss d) Income tax relating to items that will be reclassified to profit or loss d) Income tax relating to items that will be reclassified to profit or loss d) Income tax relating to items that will be reclassified to profit or loss d) Income tax relating to items that will be reclassified to profit or loss d) Income tax relating to items that will be reclassified to profit or loss d) Income tax relating to items	7	Net Profit for the Period (5-6)	266	988	365	1,254	712	2,160
b) Income tax relating to items that will not be reclassified to profit or loss c) Items that will be reclassified to profit or loss d) Income tax relating to items that will be reclassified to profit or loss d) Income tax relating to items that will be reclassified to profit or loss d) Income tax relating to items that will be reclassified to profit or loss (48) 236 33 188 (44) Other Comprehensive Income Total Comprehensive Income after Tax (7+8) Paid-up Equity Share Capital (Face Value of Rs. 5 per share) Other Equity Total Comprehensive Income after Tax (7+8) Total Comprehe	8	Other Comprehensive Income (OCI)						
c) Items that will be reclassified to profit or loss d) Income tax relating to items that will be reclassified to profit or loss Other Comprehensive Income Total Comprehensive Income after Tax (7+8) Paid-up Equity Share Capital (Face Value of Rs. 5 per share) Other Equity Other Equity Other Equity Total Comprehensive Income after Tax (7+8) Other Equity Total Comprehensive Income after Tax (7+8) Total Comprehe		a) Items that will not be reclassified to profit or loss	396	(602)	3,804	(206)	5,928	7,709
d) Income tax relating to items that will be reclassified to profit or loss (48) 236 33 188 (44) Other Comprehensive Income 553 (2,163) 2,766 (1,610) 4,465 8 Total Comprehensive Income after Tax (7+8) 819 (1,175) 3,131 (356) 5,177 10 Paid-up Equity Share Capital (Face Value of Rs. 5 per share) 738 738 738 738 738 Other Equity 90 91 91 91 91 91 91 91		b) Income tax relating to items that will not be reclassified to profit or loss	(28)	55	(957)	27	(1,571)	1,024
Other Comprehensive Income 553 (2,163) 2,766 (1,610) 4,465 8 Total Comprehensive Income after Tax (7+8) 819 (1,175) 3,131 (356) 5,177 10 9 Paid-up Equity Share Capital (Face Value of Rs. 5 per share) 738 738 738 738 738 10 Other Equity - - - - 90		c) Items that will be reclassified to profit or loss	233	(1,852)	(114)	(1,619)	152	(1,402)
Total Comprehensive Income after Tax (7+8) 819 (1,175) 3,131 (356) 5,177 10		d) Income tax relating to items that will be reclassified to profit or loss	(48)	236	33	188	(44)	831
9 Paid-up Equity Share Capital (Face Value of Rs. 5 per share) 738 738 738 738 738 738 738 90		Other Comprehensive Income			2,766	(1,610)		8,162
10 Other Equity 90		Total Comprehensive Income after Tax (7+8)						10,322
	9	Paid-up Equity Share Capital (Face Value of Rs. 5 per share)	738	738	738	738	738	738
Earnings per Share (Basic and Diluted) (Rs.) 1.80 6.69 2.47 8.49 4.82	10	Other Equity	3	190	18	92	×	90,988
		Earnings per Share (Basic and Diluted) (Rs.)	1.80	6.69	2.47	8.49	4.82	14.63

Reporting of Segment wise Revenue, Result, Assets and Liabilities as on 30th September, 2022

							(Rs. In Lakhs)
		Three Months	Three Months	Three Months	Half Year	Half Year	Year
Sr.No.	Particulars	Ended	Ended	Ended	Ended	Ended	Ended
		30-Sep-22	30-Jun-22	30-Sep-21	30-Sep-22	30-Sep-21	31-Mar-22
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue						
	- Composite Products	5,384	5,669	4,076	11,053	8,196	18,592
	- Investment	814	1,661	964	2,475	1,769	4,672
	Total In	come 6,198	7,330	5,040	13,528	9,965	23,264
2	Segment Results						
	(Profit(+) / Loss (-) before Tax						
	from each segment)						
	- Composite Products	132	128	16	260	67	291
	- Investment	575	1,401	688	1,976	1,307	3,496
		Total 707	1,529	704	2,236	1,374	3,787
	Less: Unallocable Expenses	404	356	257	760	565	1,346
	Less: Loss of joint venture		2		3	54	21
	Less: Finance Cost	5	4	1	9	3	8
	Add:Other Income	4	54	18	58	26	38
	Profit befor	e Tax 302	1,223	464	1,525	832	2,471
3	a) Segment Assets						
	- Composite Products	9,767	9,932	8,884	9,767	8,884	9,342
	- Investment	87,213	86,219	86,058	87,213	86,058	87,331
	- Unallocable	3,286	3,314	3,663	3,286	3,663	3,566
		Total 1,00,266	99,465	98,605	1,00,266	98,605	1,00,239
	b) Segment Liabilities						
	- Composite Products	5,815		4,612	5,815	4,612	5,152
	- Investment	1,843		5,890	1,843	5,890	2,145
	- Unallocable	1,534			1,534	1,521	1,216
		Total 9,192	8,914	12,023	9,192	12,023	8,513



Consolidated Statement of Assets and Liabilities as at 30th September 2022

			(Rs. In Lakhs)
r.No.	Particulars	As at 30-Sep-22 (Unaudited)	As at 31-Mar-22 (Audited)
	I ASSETS		
(1)	NON-CURRENT ASSETS		
(- /	(a) Property, Plant and Equipment	11,202	11,277
	(b) Capital work-in-progress	3	5
	(c) Other Intangible assets	75	60
	(d) Financial Assets	70.500	75.000
	(i) Investments (ii) Loans	78,508 225	75,962 1,750
	(iii) Other Financial Assets	61	68
	(e) Other Non Current Assets	6	71
	TOTAL NON-CURRENT ASSETS	90,080	89,188
(2)	CURRENT ASSETS		
	(a) Inventories	2,181	1,351
	(b) Financial Assets	1 257	2 622
	(i) Investments (ii) Trade receivables	1,357 3,387	3,633 3,706
	(iii) Flade receivables (iii) Cash and cash equivalents	198	246
	(iv) Bank balances other than (iii) above	31	35
	(v) Loans	483	478
	(vi) Other financial assets	2,250	1,046
	(c) Other current assets	299	322
	(d) Current tax assets (Net)	40.400	121
(3)	TOTAL CURRENT ASSETS NON-CURRENT ASSETS CLASSIFIED AS HELD FOR SALE	10,186	10,938
(3)	TOTAL ASSETS	1,00,266	113 1,00,239
	II EQUITY AND LIABILITIES		
	EQUITY		
	(a) Equity Share Capital	738	738
	(b) Other Equity	90,336	90,988
	TOTAL EQUITY	91,074	91,726
	LIABILITIES		
(1)			
	(a) Financial Liabilities (i) Borrowings	16	10
	(r) Borlowings (b) Provisions	16 391	347
	(c) Deferred tax liabilities (Net)	2,934	3,270
	(d) Other Non Current liabilities	104	93
	TOTAL NON-CURRENT LIABILITIES	3,445	3,729
(2)			
	(a) Financial Liabilities	_	
	(i) Borrowings	7	11
	(ii) Trade payables - Total Outstanding Dues of Micro and small enterprises	185	80
	Total Outstanding Dues of Creditors other then Micro and small enterprises Total Outstanding Dues of Creditors other then Micro and small enterprises	4,850	4,328
	(iii) Other financial liabilities	346	66
	(b) Other current liabilities	156	149
	(c) Provisions	177	150
	(d) Current tax liabilities (Net)	26	
	TOTAL CURRENT LIABILITIES TOTAL EQUITY AND LIABILITIES	5,747	4,78
	I TOTAL EQUILIT AND CIADICITIES	1,00,266	1,00,239

Notes:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 11th November, 2022 and the Statutory Auditors of the Company have carried out a 'Limited Review' of the same.
- 2 Other income for the quarter ended 30th June 2022 includes Rs. 50 lakhs being profit on sale of a residential premise which had been classified as non-current assets held for sale.
- # The Company's share of losses 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 financial year 2021-22.
- 4 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 : 11th November, 2022

For Hindustan Composites Limited

WIH #

Managing Director (DIN No.00535670)



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
Consolidated Statement of Cash Flow for the half year ended 30th September 2022

			(Rs. In Lakhs)
Sr No	Particulars	Half Year Ended	Half Year Ended
31.140.	- awadato	30-Sep-22	30-Sep-2
		(Unaudited)	(Unaudited
А	Cash flow from operating activities:		
^	Net profit before tax	1,525	832
	Adjustment to reconcile profit before tax to net cash flows	1,525	032
	Depreciation	442	427
	Fair valuation of investments through profit and loss	(151)	(231
	r air variation of mirestments intrough priorit and loss Realised (gain) / loss on investments through profit and loss	(739)	
	Interest Income	(1,463)	
	Theres mone	(97)	
	Divident intolline Frofit on Sale of Property, Plant and Equipment	(56)	
	Front on Sale of Property, Plant and Equipment Loss on Sale of Property, Plant and Equipment	11	3)
		1,000	55
	Balances no longer payable written back	(20)	(8
	Remeasurements of defined benefit plans	(30)	,
	Interest expenditure	9	
	Operating profit before working capital changes	(549)	(51:
	Adjustment for		
	(Increase) / Decrease in trade receivable	318	804
	(Increase) / Decrease in Other Financial Assets	7	(-
	(Increase) / Decrease in Other Non Current Assets	65	1
	(Increase) / Decrease in other receivable	181	(12
	(Increase) / Decrease in Inventories	(830)	, , ,
	(Increase) / Decrease in Other Current Financial Assets	(935)	(20
	(Increase) / Decrease in Other Current Assets	23	(4
	(Decrease) / Increase in trade payables	628	40
	(Decrease) / Increase in long term provosions	44	(8
	(Decrease) / Increase in short term provosions	(268)	(7)
	(Decrease) / Increase in other current financial liabilities	281	(4
	(Decrease) / Increase in other current liabilities	7	(10
	(Decrease) / Increase in other non current liabilities	11	, i
	Cash generated from operations	(1,198)	(42
	Add/[Deduct]		1
	Dividend Received	97	14
	Interest Received	1,194	1,21
	Direct taxes paid (net)	(246)	
	Net cash generated from operating activities	(153	
		(100	1 03
В	Cash generated from investing activities		Į.
	Purchase of Property, Plant and Equipment	(401)	(36
	Proceeds on sale of Property, Plant and Equipment	173	
	Purchase of Investments	(12.854	
	Proceeds on sale of investments	10,526	
	Inter-Corporate Deposits Placed	(200	
	Inter-Corporate Deposits Redeemed	1,725	
	Net cash flow (used in) from investing activities	(1,031	
	not assir ion (asserti, non invocating activities	(1,03)	<i>j</i> 3.
С	Cash generated from financing activities		
-	Repayment of long-term borrowings	(3	
	Repayment of short-term borrowings	(4	
	Repayment of storted borrowings Interest paid		
		(9	
D	Cash generated from financing activities	(16	
U	Net Increase/ Decrease in cash and cash equivalent (A+B+C)	(1,200	
	Cash and Cash equivalents as at beginning of the half year	1,398	
	Cash and Cash equivalents as at end of the half year (includes Rs. Nil (Previous Periods Rs. 1,852 lakhs) investment in overnight mutual funds)	198	1,96

Note: Previous periods' figures have been rearranged / regrouped wherever considered necessary to conform to the presentation of the current period. All figures of consolidated statement of consolidat been rounded off to nearest lakhs rupees.



CHARTERED ACCOUNTANTS

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 Mumbai 400,001 INDIA

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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, (together referred to as "the Group") for the quarter and half year ended September 30, 2022 ("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 "Intenm 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. 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 (as there is no significant component which in the aggregate represents at least eighty percent of each of the consotidated revenue, assets and profits) 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 (a) 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 3 to the consolidated financial results.
 - (b) The comparative consolidated financial information of the Group for the previous quarter ended June 30, 2022, corresponding quarter as well as half year ended September 30, 2021 were reviewed and figures for the year ended March 31, 2022 have been audited by the predecessor auditor who has expressed an unmodified opinion on those financial results and the opening balances have been considered based on audited consolidated financial statements audited by the predecessor auditor whose unmodified audit report dated May 26,2022 has been furnished to us.



5. Based on our review conducted and procedures performed as stated in paragraph 3 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.

(MUMBAI-01) *

For LODHA & COMPANY Chartered Accountants Firm Registration No. – 301051E

R. P. Baradiya

Partner

Membership No. 44101

UDIN: 22044101BCVQPB4005

Place: Mumbai

Date: November 11, 2022