



HINDOOSTAN
MILLS

February 06, 2019

The General Manager,
Department of Corporate Services – Listing,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Scrip Code: 509895

Dear Sir,

Re: Outcome of Board Meeting held on February 06, 2019.

1. Un-Audited Financial Results and “Limited Review” for the 3rd Quarter ended December 31, 2018

In terms of Regulation 33 SEBI (Listing Obligation And Disclosure Requirement) Regulations, 2015 and modifications, if any, we are enclosing herewith Un-Audited Financial Results for the 3rd Quarter ended December 31, 2018 together with “Limited Review” report by the Auditors, as reviewed by the Audit Committee and approved by the Board of Directors at its Meeting held on February 06, 2019 for your information and record.

The Meeting of the Board of Directors commenced at 12.00 Noon and concluded at 3.45 PM.

Kindly take the matter on record.

Thanking you,

Yours faithfully,
For HINDOOSTAN MILLS LTD.


Rajesh J. Singh
Company Secretary & Compliance Officer

Encl: As above.

Hindoostan Mills Ltd.

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CIN : L17121MH1904PLC000195
www.hindoostan.com

A THACKERSEY GROUP COMPANY



HINDOOSTAN MILLS

Statement of Unaudited Results for the Quarter and Nine Months ended 31st December, 2018

₹ in lakhs

Sr. No.	Particulars	Quarter Ended			Year to Date		Year Ended
		31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue						
	(a) Net Sales/Income from Operations	4,131.04	3,966.94	4,172.17	11,818.64	11,471.10	15,456.67
	(b) Other Operating Income	72.75	52.85	58.91	175.03	201.64	226.18
	Total Revenue from operations	4,203.79	4,019.80	4,231.08	11,993.67	11,672.74	15,682.85
	Other Income	12.32	50.36	51.43	104.56	131.48	205.70
	Total Revenue	4,216.11	4,070.16	4,282.51	12,098.23	11,804.22	15,888.55
II	Expenses						
	a) Cost of Materials Consumed	2,609.99	2,767.31	2,539.71	7,773.26	7,600.23	10,119.58
	b) Purchase of Stock - In -Trade	258.02	214.40	171.09	712.30	433.78	671.34
	c) Changes in Inventories of Finished goods , Work in progress and Stock in Trade	195.71	(189.78)	256.07	(113.05)	12.94	(13.20)
	d) Employee Benefits Expense	387.34	392.21	419.99	1,172.38	1,252.88	1,639.97
	e) Finance Cost	37.99	70.48	54.23	154.57	172.10	232.20
	f) Depreciation and Amortisation Expenses	217.56	227.93	281.38	674.71	839.62	1,117.73
	g) Other Expenses	794.60	775.57	722.24	2,282.04	2,134.59	2,968.48
	Total Expenses	4,501.21	4,258.12	4,444.71	12,656.21	12,446.14	16,736.10
III	Loss before Exceptional Items and Tax	(285.10)	(187.96)	(162.20)	(557.98)	(641.92)	(847.55)
IV	Exceptional items (Refer Note No. 2)	-	-	-	-	(3.85)	(3.85)
V	Loss before Tax (Refer Note No. 6)	(285.10)	(187.96)	(162.20)	(557.98)	(645.77)	(851.40)
VI	Less : Tax expense						
	- Deferred Tax	(2.94)	(6.45)	(3.04)	(6.33)	(3.77)	(3.06)
VII	Loss for the period from continuing operations	(282.16)	(181.51)	(159.16)	(551.65)	(642.00)	(848.34)
VIII	Loss before tax from discontinued operation (Refer Note No. 6)	(46.10)	(12.75)	(38.33)	(439.50)	(94.21)	(211.30)
IX	Less : Tax expense of discontinued operation	-	-	(0.21)	1.39	(0.84)	(0.63)
X	Loss for the period from discontinuing operations (including Impairment loss - Refer Note No. 3)	(46.10)	(12.75)	(38.12)	(440.89)	(93.37)	(210.67)
XI	Loss for the Period	(328.26)	(194.26)	(197.28)	(992.54)	(735.37)	(1,059.01)
XII	Other Comprehensive Income						
	- Items that will not be reclassified subsequently to profit & loss	(4.43)	(4.51)	(2.33)	(13.50)	(7.10)	(18.10)
XIII	Total Comprehensive Income	(332.69)	(198.77)	(199.61)	(1,006.04)	(742.47)	(1,077.11)
XIV	Paid-up Equity Share Capital (Face value ₹10/-each)	166.45	166.45	166.45	166.45	166.45	166.45
XV	Earnings Per Equity Share from continuing operation						
	- Basic	(16.95)	(10.90)	(9.56)	(33.14)	(38.57)	(50.97)
	- Diluted	(16.95)	(10.90)	(9.56)	(33.14)	(38.57)	(50.97)
XVI	Earnings Per Equity Share from discontinuing operation						
	- Basic	(2.77)	(0.77)	(2.29)	(26.49)	(5.61)	(12.66)
	- Diluted	(2.77)	(0.77)	(2.29)	(26.49)	(5.61)	(12.66)
XVII	Earnings Per Equity Share from continuing and discontinuing operation						
	- Basic	(19.72)	(11.67)	(11.85)	(59.63)	(44.18)	(63.62)
	- Diluted	(19.72)	(11.67)	(11.85)	(59.63)	(44.18)	(63.62)
	See accompanying notes to the Financial Results						

(Not Annualised) (Not Annualised) (Not Annualised) (Not Annualised) (Not Annualised) (Not Annualised) (Annualised)



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HINDOOSTAN MILLS LIMITED
Unaudited Segment Information for the Quarter and Nine Months ended 31st December 2018

₹ in lakhs

Sr.No.	Particulars	Quarter Ended			Year To Date		Year Ended
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
		31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
1	Segment Revenue						
	a) Textile	3,886.71	3,685.19	3,930.08	11,040.55	10,771.74	14,259.60
	b) Engineering Products	317.08	334.61	301.00	953.12	901.00	1,423.25
	c) Composite Products - Discontinued operation	-	-	180.11	84.81	660.30	812.47
	Gross Sales/Income from Operations	4,203.79	4,019.80	4,411.19	12,078.48	12,333.04	16,495.32
2	Segment Results - Loss before Tax, Interest & Unallocable overheads						
	a) Textile	(264.71)	(175.88)	(182.10)	(508.69)	(655.11)	(936.80)
	b) Engineering Products	8.71	20.58	39.62	30.69	91.02	165.42
	c) Composite Products - Discontinued operation	(52.14)	(13.76)	(37.92)	(438.97)	(93.38)	(218.16)
	Total	(308.14)	(169.06)	(180.40)	(916.97)	(657.47)	(989.54)
	d) Interest Expenses	(38.88)	(70.48)	(54.24)	(155.46)	(173.42)	(234.69)
	e) Unallocable overheads net of unallocable income	15.82	38.83	34.11	74.95	90.91	161.53
	f) Total Loss before Tax (Refer Note No. 6)	(331.20)	(200.71)	(200.53)	(997.48)	(739.98)	(1,062.70)
3	Segment Assets						
	a) Textile	7,408.63	8,266.30	8,471.61	7,408.63	8,471.61	8,438.04
	b) Engineering Products	960.82	999.16	1,124.89	960.82	1,124.89	1,139.05
	c) Composite Products - Discontinued operation	527.47	582.80	1,402.44	527.47	1,402.44	1,165.90
	d) Unallocable	429.72	432.48	544.59	429.72	544.59	539.71
	Total Assets	9,326.64	10,280.74	11,543.53	9,326.64	11,543.53	11,282.70
4	Segment Liabilities						
	a) Textile	2,252.66	2,599.56	2,192.52	2,252.66	2,192.52	2,456.62
	b) Engineering Products	342.80	369.23	364.99	342.80	364.99	342.07
	c) Composite Products - Discontinued operation	7.64	6.60	64.98	7.64	64.98	39.09
	d) Unallocable	658.94	664.49	813.43	658.94	813.43	794.06
	Total Liabilities	3,262.04	3,639.88	3,435.92	3,262.04	3,435.92	3,631.84
5	Capital Employed (Segment Assets - Segment Liabilities)						
	a) Textile	5,155.97	5,666.74	6,279.09	5,155.97	6,279.09	5,981.42
	b) Engineering Products	618.02	629.93	759.90	618.02	759.90	796.98
	c) Composite Products - Discontinued operation	519.83	576.20	1,337.46	519.83	1,337.46	1,126.81
	d) Unallocable	(229.22)	(232.01)	(268.84)	(229.22)	(268.84)	(254.35)
	Total Capital Employed in the Company	6,064.60	6,640.86	8,107.61	6,064.60	8,107.61	7,650.86

Notes:

1) The above unaudited financial results as reviewed by the Audit Committee, have been approved and taken on record at the meeting of the Board of Directors held on 6th February 2019. The limited review as required as per listing agreement has been carried out by the Statutory Auditors of the Company.

2) Exceptional Items :

Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Year to date	Year to date	Year ended
	31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Loss due to Fire		-	-		(3.85)	(3.85)
Total	-	-	-	-	(3.85)	(3.85)

3) The Board of Directors at their meeting held on 5th June, 2018 had decided to discontinue the operations of Composite Division effective from 30th June, 2018. Barring unforeseen circumstances, the Management expects to complete the transaction of sale of the assets of the said Division either in whole or substantially the whole or in parts. In the meantime, the assets of the said Division having an aggregate written down value of ₹ 499.66 lakhs have been reclassified as "Assets Held for Sale" valued at their respective written down values or net realizable values whichever are lower. Accordingly, the results for the Nine months ended 31st December, 2018 reflect an amount of ₹ 440.89 lakhs being loss before tax from discontinued operation, which includes impairment loss of ₹ 323.10 lakhs.



- 4) The Company has recognized interest subsidy, as per New Textile Policy 2012, as Other Income of ₹ 120.20 lakhs on accrual basis for the period October, 2016 to 31st December, 2018 including ₹ 5.92 lakhs for the current quarter. The Government Resolution in this regard for release of subsidy is awaited.
- 5) Post the applicability of Goods and Services Tax (GST) w.e.f. July 1, 2017, revenue from operations is disclosed net of GST, which hitherto was inclusive of excise duty (other than Textile Business). Hence, the revenue from operations for the nine months ended December 31, 2018 and December 31, 2017 respectively are not comparable.
- 6) Loss before Tax Sr. No (V) ₹ 285.10 lakhs relates to Continuing operations and Loss before Tax Sr. No (VIII) ₹ 46.10 lakhs relates to Discontinued operations aggregating to ₹ 331.20 lakhs Sr. No (2f) per Segment Results.
- 7) In view of losses for the quarter ended 31st December 2018, no provision for Income Tax and Minimum Alternate Tax under Section 115JB of Income Tax Act, 1961 are required to be made.
- 8) There was no investor complaint pending at the beginning of the quarter. During the quarter ended 31st December 2018, the Company has received two complaints which was resolved and hence no complaint is pending as at 31st December 2018.
- 9) Figures of the earlier periods have been regrouped / recast / reclassified wherever necessary.



C.K.Thackersey
Chairman

Mumbai
Dated : 6th February 2019



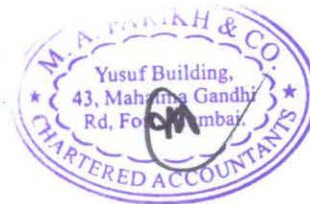
M. A. PARIKH & CO.
CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on Quarterly Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
Board of Directors of Hindoostan Mills Limited

1. We have reviewed the accompanying statement of 'Un-audited financial results' of Hindoostan Mills Limited for the quarter and nine months period ended 31st December, 2018 (hereinafter referred to as 'Statement'). This Statement which is the responsibility of the Company's Management has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 on "Interim Financial Reporting", prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, and other accounting principles generally accepted in India and has been approved by the Board of Directors. Our responsibility is to issue a report on this Statement based on our limited review.
2. 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 provide less assurance than an audit. We have not performed an audit and 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, prepared in accordance with the aforesaid Indian Accounting Standards 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 modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M. A. Parikh & Co
Chartered Accountants
Firm Reg. No. 107556W



Mukul Patel

Mukul Patel
Partner
Membership No. 032489

Place : Mumbai
Date : 6th February, 2019