



o/c

May 5, 2015

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

Dear Sir,

Sub.: Proceedings of Board Meeting held on May 5, 2015  
**Scrip Code: 509895**

In the meeting of the Board of Directors of the Company held on May 5, 2015 following items were considered and approved / recommended:

1. Audited Financial Accounts & Financial Results for the financial year ended 31<sup>st</sup> March, 2015.
2. Recommended dividend of Rs.4.00 per share for the financial year 2014-15.

The above results was reviewed by the Audit Committee and approved and taken on record by the Board of Directors at its meeting held on May 5, 2015.

We may add that results have already been faxed to you today.

This is in compliance with the clauses of the Listing Agreement.

Thanking you,

Yours faithfully,  
For HINDOOSTAN MILLS LTD.,

DEVANAND MOJIDRA  
Company Secretary

Encl.: As above



**Hindoostan Mills Ltd.**

Sir Vithaldas Chambers, 16 Mumbai Samachar Marg, Fort, Mumbai 400 001, India  
T. +91-22-61240700/22040846/47/48 F. +91-22-22833841 E-mail contact@hindoostan.com  
CIN : L17121MH1904PLC000195  
www.hindoostan.com

A THACKERSEY GROUP COMPANY



# HINDOOSTAN MILLS

## Audited Financial Results for the year ended 31st March, 2015

PART - I

₹ in lakhs

Sr. No.	Particulars	Quarter Ended			Year Ended	
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
		31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
	<b>Income from Operations</b>					
1	(a) Net Sales/Income from Operations (Net of Excise duty)	4,151	3,362	3,734	15,111	14,351
	(b) Other Operating Income	63	57	89	267	316
	<b>Total Income from Operations (Net)</b>	<b>4,214</b>	<b>3,419</b>	<b>3,823</b>	<b>15,378</b>	<b>14,667</b>
2	<b>Expenses</b>					
	a) Cost of Materials Consumed	2,497	2,235	2,489	9,646	9,810
	b) Purchase of Stock - in -Trade	234	116	141	683	561
	c) Changes in Inventories of Finished goods , Work in progress and Stock in Trade	65	(123)	95	205	(739)
	d) Employee Benefits Expense	337	345	256	1,311	1,143
	e) Depreciation and Amortisation Expenses	294	264	134	1,011	650
	f) Other Expenses	941	756	673	3,168	2,884
	<b>Total Expenses</b>	<b>4,368</b>	<b>3,593</b>	<b>3,788</b>	<b>16,024</b>	<b>14,309</b>
3	(Loss)/ Profit from Operations before Other Income, Finance cost and Exceptional Items (1-2)	(154)	(174)	35	(646)	358
4	Other Income	39	22	66	110	146
5	(Loss)/Profit from Ordinary activities before Finance costs and Exceptional items (3+4)	(115)	(152)	101	(536)	504
6	Finance costs	81	53	-	195	14
7	(Loss)/Profit from ordinary activities after Finance Costs but before Exceptional items (5-6)	(196)	(205)	101	(731)	490
8	Exceptional items	-	42	1	42	28
9	(Loss)/ Profit from Ordinary Activities before Tax (7+8)	(196)	(163)	102	(689)	518
10	Tax expense					
	- Taxation Current	-	-	37	-	105
	- Short/(Excess) Provision of Tax of earlier year	-	-	(7)	-	(7)
	- Deferred tax	-	-	-	-	25
11	Net (Loss)/Profit after Tax for the period (9-10)	(196)	(163)	72	(689)	395
12	Paid-up Equity Share Capital (face value ₹10/-each)	166.45	166.45	166.45	166.45	166.45
13	Reserve excluding Revaluation Reserves as per Balance Sheet of previous accounting year	8,677	-	9,686	8,677	9,338
14	Earnings Per Share					
	- Basic and diluted EPS (in ₹)	(11.78)	(9.79)	4.33	(41.37)	23.73

(Not Annualised)

(Not Annualised)

(Not Annualised)

(Annualised)

(Annualised)

### Hindoostan Mills Ltd.

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## PART- II

Particulars	3 months ended 31/03/2015	Previous 3 months ended 31/12/2014	Corresponding 3 months ended in the previous year 31/03/2014	Year to Date figures for current Period ended 31/03/2015	Year to Date figures for the previous year ended 31/03/2014	Previous accounting year ended 31/03/2014
Public Shareholding						
- No. of shares	6,70,220	6,72,835	6,94,436	6,70,220	6,94,436	6,94,436
- Percentage of shareholding	40.26%	40.42%	41.72%	40.26%	41.72%	41.72%
Promoters and promoter group Shareholding **						
a) Pledged/Encumbered						
- Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a% of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil
b) Non-encumbered						
- Number of Shares	9,94,328	9,91,713	9,70,112	9,94,328	9,70,112	9,70,112
- Percentage of shares (as a% of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
- Percentage of shares (as a % of the total share capital of the company)	59.74%	59.58%	58.28%	59.74%	58.28%	58.28%

PARTICULARS	3 months ended (31/03/2015)
<b>INVESTOR COMPLAINTS</b>	
Pending at the beginning of the quarter	Nil
Received during the quarter	3
Disposed of during the quarter	2
Remaining unresolved at the end of the quarter	1



*[Handwritten signature]*

## Statement of Assets and Liabilities

₹ in lakhs

	Particulars	Year Ended	Year Ended
		(Audited)	(Audited)
		31.03.2015	31.03.2014
<b>A</b>	<b>Equity and Liabilities</b>		
<b>1</b>	<b>Shareholders' Funds</b>		
	Share Capital	166.45	166.45
	Reserves and Surplus	8,510.90	9,337.98
		8,677.35	9,504.43
<b>2</b>	<b>Non-Current Liabilities</b>		
	Long Term Borrowings	1,891.17	-
	Long Term Provisions	268.33	229.62
		2,159.50	229.62
<b>3</b>	<b>Current Liabilities</b>		
	Short-Term Borrowings	714.26	-
	Trade Payables	1,166.03	940.32
	Other Current Liabilities	1,306.00	735.18
	Short-Term Provisions	174.58	278.32
		3,360.87	1,953.82
	<b>Total</b>	<b>14,197.72</b>	<b>11,687.87</b>
<b>B</b>	<b>Assets</b>		
<b>1</b>	<b>Non-Current Assets</b>		
	Fixed Assets		
	Tangible Assets	7,212.48	5,206.86
	Intangible Assets	47.27	52.43
	Capital Work in Progress	265.34	47.10
	Retired Fixed Assets	1.14	1.14
	Non-Current Investments	35.35	38.01
	Long Term Loans and Advances	169.18	237.50
		7,730.76	5,583.04
<b>2</b>	<b>Current Assets</b>		
	Current Investments	297.16	43.02
	Inventories	2,603.37	2,892.04
	Trade Receivables	2,687.78	2,196.67
	Cash and Cash Equivalents	93.47	181.02
	Short-Term Loans and Advances	725.51	697.35
	Other Current Assets	59.67	94.73
		6,466.96	6,104.83
	<b>Total</b>	<b>14,197.72</b>	<b>11,687.87</b>



**Segmentwise Revenue, Results and Capital Employed**

₹ in lakhs

Sr.No.	Particulars	Quarter Ended			Year Ended	
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
		31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
1	<b>Segment Revenue</b>					
	a) Textile	3,720	3,088	3,579	13,950	13,521
	b) Engineering Products	321	202	244	928	941
	c) Composite Products	173	129	-	500	205
	<b>Gross Sales/Income from Operations</b>	<b>4,214</b>	<b>3,419</b>	<b>3,823</b>	<b>15,378</b>	<b>14,667</b>
2	<b>Segment Results (Loss)/ Profit before Tax , Interest &amp; Unallocable overheads</b>					
	a) Textile	(49)	(93)	85	(307)	669
	b) Engineering Products	1	22	(32)	(13)	(82)
	c) Composite Products	(57)	(42)		(177)	(167)
	<b>Total</b>	<b>(105)</b>	<b>(113)</b>	<b>53</b>	<b>(497)</b>	<b>420</b>
	Less : Interest	(81)	(53)	-	(195)	(14)
	Unallocable overheads net of unallocable income	10	(3)	(49)	(3)	(112)
	<b>Total (Loss)/ Profit before Tax</b>	<b>(196)</b>	<b>(163)</b>	<b>102</b>	<b>(689)</b>	<b>518</b>
3	<b>Capital Employed</b>					
	(Segment Assets - Segment Liabilities)					
	a) Textile	6,175	6,157	7,171	6,175	7,171
	b) Engineering Products	1,329	1,439	1,475	1,329	1,288
	c) Composite Products	1,053	1,064	-	1,053	987
	c) Unallocable	120	293	1,206	120	59
	<b>Total Capital Employed in the Company</b>	<b>8,677</b>	<b>8,953</b>	<b>9,852</b>	<b>8,677</b>	<b>9,505</b>

**Notes :**

- The above results alongwith segment reportings, have been reviewed and recommended for adoption by the Audit Committee and approved by the Board of Directors at its meeting held on 5th May, 2015.
- Consequent to the enactment of the Companies Act, 2013 (the Act) and its applicability for accounting periods commencing on or after 1st April, 2014, the Company has re-worked depreciation with reference to the useful lives of fixed assets prescribed by PART 'C' of Schedule II to the Act. Where the remaining useful life of an asset is nil, the carrying amount of the asset after retaining the residual value, as at 1st April, 2014 amounting to ₹ 58.59 Lakhs has been adjusted to the General Reserve. In other cases the carrying values have been depreciated over the remaining useful lives of the assets and recognised in the Statement of Profit and Loss. As a result the charge for depreciation is higher by ₹ 50.05 Lakhs and ₹ 200.91 Lakhs for the quarter ended 31st March 2015 and year ended 31st March 2015 respectively.
- Pursuant to the scheme of amalgamation of Hindoostan Technical Fabrics Ltd.- a wholly owned subsidiary ("Transferor Company") with the Company, as sanctioned by the Hon'ble High Court of Bombay vide their order dated 10th October, 2014, the assets and liabilities of the Transferor Company were transferred to and vested with the Company with effect from the appointed date, 1st April, 2013. Consequently, the results for the quarter ended 31st March, 2015 are strictly not comparable to the quarter ended 31st March 2014.
- The results for the quarter ended 31st March, 2015 are derived figures arrived at by subtracting the results for the nine months ended on 31st December, 2014 from the audited results for the year ended 31st March, 2015.
- Exceptional Items for the year ended 31st March, 2015 reflect Rs.42 Lakhs on account of Profit on sale of Fixed Assets.
- Taxation:**
  - In view of losses for the year ended 31st March 2015, no provision for Income Tax and Minimum Alternate Tax under Section 115JB of Income Tax Act, 1961 is required to be made.
  - Net Deferred Tax Asset on account of unabsorbed depreciation/ carried forward losses has not been recognised considering the requirement of certainty/ virtual certainty, as stated in Accounting Standard (AS 22) "Accounting for Taxes on Income".
- The Board of Directors has recommended a dividend of ₹ 4/- per share on 16,64,548 Equity Shares of ₹ 10/- each amounting to ₹ 79.90 Lakhs (incl. Dividend Distribution Tax)
- There was no investor query / complaint pending at the beginning of the quarter. During the quarter ended 31st March 2015, Company received three query/ complaints, two query/ Complaints were resolved and one query/complaint was pending at 31st March, 2015.
- Figures of the earlier periods have been regrouped/ recast/reclassified wherever necessary including in the 'Statement of assets and liabilities' and 'Segment revenue, results and capital employed.'

Mumbai

Dated : 5th May 2015




 A.J.Thackersey  
Executive Director

**M. A. PARIKH & CO.**  
**CHARTERED ACCOUNTANTS**

**Auditors' Report on Quarterly Financial Results and Year to date Results of the  
Company Pursuant to the Clause 41 of the Listing Agreement**

To  
Board of Directors of **Hindoostan Mills Limited**

We have audited the quarterly financial results of **Hindoostan Mills Limited** ("the Company") for the quarter ended 31<sup>st</sup> March, 2015 and the year to date results for the year ended on that date, attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard;
- and
- (ii) give a true and fair view of the net loss and other financial information for the quarter ended 31<sup>st</sup> March, 2015 and for the year to date results for the year ended 31<sup>st</sup> March, 2015.



Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

**For M. A. Parikh & Co.**

**Chartered Accountants**

**Firm Reg. No. 107556W**



**MUKUL M. PATEL**

**Partner**

Membership No. 32489

Place: Mumbai

Date : 05-05-2015