



HINDOOSTAN
MILLS

August 09, 2016

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 the Board Meeting held on August 09, 2016.

1. Un-audited Financial Results and “Limited Review” for the 1st Quarter ended June 30, 2016

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 1st Quarter ended June 30, 2016 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 August 09, 2016 for your information and record.

We may add that the results have already been faxed to you today. Kindly take the matter on record.

2. Change in Board of Directors

In terms of Regulation 30 of SEBI (Listing Obligation And Disclosure Requirement) Regulations, 2015 and modifications, if any, you are informed that the Board has appointed Dr. Ashok N. Desai (DIN: 03609419) as Additional Director designated as Independent Director w.e.f. August 09, 2016.

The details are as follows:

a.	Reason of change	Appointment as Additional Director designated as Independent Director
b.	Date of Appointment & Terms of appointment	August 09, 2016 & Terms of appointment as per appointment letter.
c.	Brief Profile	Dr. A.N. Desai holds Ph.D (Tech) in Textile Technology and he is a Fellow of Institute of Engineers, India.
d.	Disclosure of Relationship between Directors	None of the existing Director are related to Dr. Ashok N. Desai.

Hindustan Mills Ltd.

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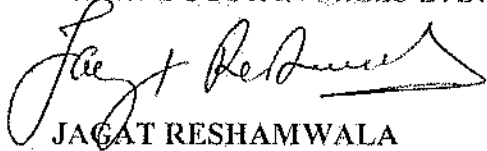
A THACKERSEY GROUP COMPANY

3. Change in Chairman of the Company

The Board of Directors has accepted resignation of Mr. Raoul Thackersey as Chairman of the Company. The Board has appointed Mr. Chandrahas Thackersey as Chairman of the Company with immediate effect.

Thanking you,

Yours faithfully,
For HINDOOSTAN MILLS LTD.



JAGAT RESHAMWALA
Company Secretary & Compliance Officer

Encl: As above.



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MILLS

Statement of Unaudited Results for the Quarter ended 30th June, 2016

₹ in lakhs

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2016 (Unaudited)	31.03.2016 (Unaudited)	30.06.2015 (Unaudited)	31.03.2016 (Audited)
	Income from Operations				
1	(a) Net Sales/Income from Operations (Net of Excise duty)	3,757.79	3,997.96	4,184.87	15,604.28
	(b) Other Operating Income	103.76	112.95	64.27	321.25
	Total Income from Operations (Net)	3,861.55	4,110.91	4,249.14	15,925.53
2	Expenses				
	a) Cost of Materials Consumed	2,487.01	2,453.46	2,631.27	9,814.60
	b) Purchase of Stock - in -Trade	180.68	185.78	187.74	659.45
	c) Changes in Inventories of Finished goods , Work in progress and Stock in Trade	(209.05)	38.36	(91.01)	(244.97)
	d) Employee Benefits Expense	455.43	410.18	355.64	1,521.56
	e) Depreciation and Amortisation Expenses	295.88	300.59	293.97	1,181.82
	f) Other Expenses	892.50	941.86	815.59	3,438.09
	Total Expenses	4,102.45	4,330.23	4,193.20	16,370.55
3	Profit / (Loss) from Operations before Other Income, Finance cost and Exceptional Items (1-2)	(240.90)	(219.32)	55.94	(445.02)
4	Other Income	50.59	80.66	50.40	347.47
5	Profit / (Loss) from Ordinary activities before Finance costs and Exceptional items (3+4)	(190.31)	(138.66)	106.34	(97.55)
6	Finance costs	74.67	73.11	91.68	331.34
7	Profit / (Loss) from ordinary activities after Finance Costs but before Exceptional items (5-6)	(264.98)	(211.77)	14.66	(428.89)
8	Exceptional items	-	78.00	10.25	222.54
9	Profit/(Loss) from Ordinary Activities before Tax (7+8)	(264.98)	(133.77)	24.91	(206.35)
10	Tax expense				
	- Taxation Current	-	(17.00)	5.00	-
	- Short Provision of Tax of earlier year		5.90	-	19.03
11	Net Profit / (Loss) for the period (9-10)	(264.98)	(122.67)	19.91	(225.38)
12	Paid-up Equity Share Capital (Face value ₹10/-each)	166.45	166.45	166.45	166.45
13	Reserve excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	8,195.13	-	8,195.13
14	Earnings Per Share				
	- Basic and Diluted EPS (in `)	(15.92)	(7.37)	1.20	(13.54)
	See accompanying note to the Financial Results				

(Not Annualised)

(Not Annualised)

(Not Annualised)

(Annualised)

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HINDOOSTAN MILLS LIMITED
Segmentwise Revenue, Results and Capital Employed

₹ in lakhs

Sr.No.	Particulars	Quarter Ended			Year Ended
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
		30.06.2016	31.03.2016	30.06.2015	31.03.2016
1	Segment Revenue				
	a) Textile	3,462.84	3,540.83	3,838.75	14,156.20
	b) Engineering Products	183.59	414.70	207.10	1,048.53
	c) Composite Products	215.12	155.38	203.29	720.80
	Gross Sales/Income from Operations	3,861.55	4,110.91	4,249.14	15,925.53
2	Segment Results (Loss)/ Profit before Tax, Interest & Unallocable overheads				
	a) Textile	(177.08)	(58.97)	107.59	(2.36)
	b) Engineering Products	5.52	66.73	4.75	84.53
	c) Composite Products	(53.05)	(71.76)	(36.46)	(169.58)
	Total	(224.61)	(64.00)	75.88	(87.41)
	Interest Expenses	(74.67)	(73.09)	(91.68)	(331.33)
	Unallocable overheads net of unallocable income	34.30	3.32	40.71	212.39
	Total (Loss)/ Profit before Tax	(264.98)	(133.77)	24.91	(206.35)
3	Capital Employed				
	(Segment Assets - Segment Liabilities)				
	a) Textile	8,329.30	8,659.25	9,173.01	8,659.25
	b) Engineering Products	1,075.63	1,170.75	1,296.79	1,170.75
	c) Composite Products	1,462.14	1,257.92	1,112.00	1,257.92
	c) Unallocable	(227.30)	(46.14)	(73.34)	(46.14)
	Total Capital Employed in the Company	10,639.77	11,041.78	11,508.46	11,041.78

Notes :

- 1) The above results alongwith segment reporting, have been reviewed and recommended for adoption by the Audit Committee and approved by the Board of Directors at its meeting held on 9th August, 2016.
- 2) Exceptional Items for the Quarter ended June 2016 is Nil. Exceptional Items for the Quarter ended March 2016 includes: Profit on sale of Fixed Assets Rs. 113 lacs, Fixed Assets written off Rs. 2 lacs and Irrecoverable Advance Written off Rs. 33 lacs. Exceptional items for the quarter ended June 2015 reflect Rs. 10 Lacs on account of Profit on Sale of Fixed Assets.
- 3) The Company has recognized interest subsidy, as per New Textile Policy 2012, as Other Income of Rs. 103.56 lacs on accrual basis for the period July, 2015 to 30th June, 2016 (Including Rs. 22.80 lacs for the current quarter). The Government Resolution in this regard for release of subsidy is pending to be issued.
- 4) The Memorandum of Settlement between Hindoostan Mills Limited and the Karad Taluka Girani Kamagar Sangh, Karad (the Sangh) expired on 31st December, 2015. The "Charter of Demands" has been submitted by the Union to the Management. The negotiations between the Management and the Sangh are in progress. The shortfall/excess, if any, of the said provision shall be adjusted in the year in which the negotiations are concluded.
- 5) Taxation:
 - a) In view of losses for the quarter ended 30th June 2016, no provision for Income Tax and Minimum Alternate Tax under Section 115JB of Income Tax Act, 1961 is required to be made.
 - b) 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".
- 6) There was no investor complaint pending at the beginning of the quarter. During the quarter ended 30th June 2016, the Company received no complaint and hence no complaint is pending as at 30th June 2016.
- 7) Figures of the earlier periods have been regrouped / recast / reclassified wherever necessary.

Mumbai
Dated : 9th August 2016



A.J. Thackersey
A.J. Thackersey
Executive Director

M. A. PARIKH & CO.
CHARTERED ACCOUNTANTS

**Auditor's Report On Quarterly Financial Results of the Company Pursuant to
Clause 41 of the Listing Agreement**

To,
The 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 ended 30th June, 2016 hereinafter referred to as 'Statement'. This Statement is the responsibility of the Company's Management 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) 2400, "Engagements to Review Financial Statements" 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 provides 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 of unaudited financial results prepared in accordance with applicable accounting standards and other recognised 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 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



Nalin Shah

Partner
Name: Nalin Shah
Membership No: 136978

Place: Mumbai
Date: 9th August, 2016