



o/c

February 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: Un-audited Financial Results and “Limited Review” for the 3rd quarter ended December 31, 2015

In terms of Regulation 33 SEBI (Listing Obligation And Disclosure Requirement) Regulations, 2015, we are enclosing herewith Un-audited Financial Results for the 3rd Quarter ended December 31, 2015 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 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.

Thanking you,

Yours faithfully,
For HINDOOSTAN MILLS LTD.


JAGAT RESHAMWALA
Company Secretary & Compliance Officer

Encl: As above.



Hindustan Mills Ltd.

Sir Vithaldas Chambers, 16 Mumbai Samachar Marg, Fort, Mumbai 400 001, India
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CIN : L17121MH1904PLC000195
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A THACKERSEY GROUP COMPANY



HINDOOSTAN MILLS

Unaudited Financial Results as per Limited Review for the 3rd Quarter ended 31st December, 2015

₹ in lakhs

Sr. No.	Particulars	Quarter Ended			Year To Date		Year Ended
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
		31.12.2015	30.09.2015	31.12.2014	31.12.2015	31.12.2014	31.03.2015
	Income from Operations						
1	(a) Net Sales/Income from Operations (Net of Excise duty)	3,628	3,793	3,362	11,606	10,960	15,111
	(b) Other Operating Income	73	71	57	208	204	267
	Total Income from Operations (Net)	3,701	3,864	3,419	11,814	11,164	15,378
2	Expenses						
	a) Cost of Materials Consumed	2,227	2,503	2,235	7,361	7,149	9,646
	b) Purchase of Stock-in-Trade	119	167	116	474	449	683
	c) Changes in Inventories of Finished goods, Work in progress and Stock in Trade	78	(270)	(123)	(283)	140	205
	d) Employee Benefits Expense	377	379	345	1,111	974	1,311
	e) Depreciation and Amortisation Expenses	293	294	264	881	717	1,011
	f) Other Expenses	848	833	756	2,496	2,227	3,168
	Total Expenses	3,942	3,906	3,593	12,040	11,656	16,024
3	(Loss) from Operations before Other Income, Finance cost and Exceptional Items (1-2)	(241)	(42)	(174)	(226)	(492)	(646)
4	Other Income	25	42	22	117	71	110
5	(Loss) from Ordinary activities before Finance costs and Exceptional items (3+4)	(216)	-	(152)	(109)	(421)	(536)
6	Finance costs	85	81	53	258	114	195
7	(Loss) from ordinary activities after Finance Costs but before Exceptional items (5-6)	(301)	(81)	(205)	(367)	(535)	(731)
8	Exceptional items	149	135	42	294	42	42
9	(Loss) / Profit from Ordinary Activities before Tax (7+8)	(152)	54	(163)	(73)	(493)	(689)
10	Tax expense						
	- Taxation Current	-	12	-	17	-	-
	- Short/(Excess) Provision of Tax of earlier year	-	13	-	13	-	-
11	Net (Loss) / Profit after Tax for the period (9-10)	(152)	29	(163)	(103)	(493)	(689)
12	Extraordinary items (net of tax)	-	-	-	-	-	-
13	Net (Loss) / Profit for the period after taxes (11-12)	(152)	29	(163)	(103)	(493)	(689)
14	Paid-up Equity Share Capital (face value ₹10/-each)	166.45	166.45	166.45	166.45	166.45	166.45
15	Reserve excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	-	-	8,511
16	Earnings Per Share						
	- Basic and diluted EPS (in ₹)	(9.13)	1.74	(9.79)	(6.19)	(29.62)	(41.39)

(Not Annualised)

(Not Annualised)

(Not Annualised)

(Not Annualised)

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(Annualised)

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Segmentwise Revenue, Results and Capital Employed

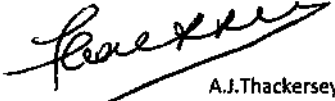
₹ in lakhs

Sr.No.	Particulars	Quarter Ended			Year To Date		Year Ended
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
		31.12.2015	30.09.2015	31.12.2014	31.12.2015	31.12.2014	31.03.2015
1	Segment Revenue						
	a) Textile	3,364	3,412	3,088	10,615	10,230	13,950
	b) Engineering Products	208	219	202	634	607	928
	c) Composite Products	129	233	129	565	327	500
	Gross Sales/Income from Operations	3,701	3,864	3,419	11,814	11,164	15,378
2	Segment Results (Loss)/ Profit before Tax, Interest & Unallocable overheads						
	a) Textile	(120)	57	(145)	(45)	(368)	(449)
	b) Engineering Products	(9)	20	21	15	(17)	(18)
	c) Composite Products	(30)	(32)	(42)	(100)	(121)	(182)
	Total	(159)	45	(166)	(130)	(506)	(649)
	Unallocable overheads net of unallocable income	7	9	3	57	13	(40)
	Total (Loss)/ Profit before Tax	(152)	54	(163)	(73)	(493)	(689)
3	Capital Employed (Segment Assets - Segment Liabilities)						
	a) Textile	6,013	6,272	6,157	6,013	6,157	6,175
	b) Engineering Products	1,038	1,097	1,439	1,038	1,439	1,329
	c) Composite Products	1,258	1,122	1,064	1,258	1,064	1,053
	d) Unallocable	303	235	293	303	293	120
	Total Capital Employed in the Company	8,612	8,726	8,953	8,612	8,953	8,677

Notes :

- 1) 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 9th February, 2016.
- 2) **Exceptional Items:**
 - a) During the quarter, under The New Textile Policy, 2012, as per Government of Resolution (GR) dated 19th January 2016, the Company is entitled to an Interest Subsidy for the period from May 2014 to June 2015 aggregating to Rs. 93 Lacs. The Company is of the view that it will receive the Interest Subsidy for the period from July 2015 to December 2015 aggregating to Rs. 56 Lacs as and when the processing is completed by the Ministry of Textiles. Accordingly, the Company has recognised Interest subsidy on "accrual basis" for the period from May 2014 to December 2015 aggregating to Rs. 149 Lacs as an Exceptional item. Had the Company continued to recognise the Government Grant on receipt basis, the loss for the period would have been higher by Rs. 149 Lacs.
 - b) Exceptional Items for the quarter ended 30th September 2015 reflect Rs. 135 Lacs and for the year ended 31st March 2015 Rs. 42 Lacs relate to Profit / (Loss) on sale of Fixed Assets (Net).
- 3) **Taxation:**
 - a) In view of carried forward losses under the Income Tax Act 1961, no provision for Income Tax is required to be made. However, the Company has provided for Minimum Alternate Tax under Section 115JB of the Income Tax Act, 1961 upto 30th September 2015. The company will review the same and make necessary adjustment at the year end.
 - b) 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".
- 4) There was no investor complaint pending at the beginning of the quarter. During the quarter ended 31st December 2015, the Company received one complaint which was resolved and hence no complaint is pending as at 31st December 2015
- 5) Figures of the earlier periods have been regrouped/ recast/reclassified wherever necessary .

Mumbai
Dated : 9th February, 2016


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 and nine months ended 31st December, 2015 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. During the quarter, under the New Textile Policy, 2012, as per Government Resolution (GR) dated 19th January, 2016, the Company is entitled to Interest Subsidy for the period May 2014 to June 2015, aggregating to Rs 93 lacs. The Company is of the view that it will receive the Interest Subsidy for the period from July, 2015 to 31st December, 2015 aggregating to Rs. 56 lacs as and when the processing is completed by the Ministry of Textiles. Accordingly, the Company has recognised Interest Subsidy on "accrual basis" for the period May, 2014 to December, 2015 aggregating to Rs 149 lacs as an Exceptional Item. Had the Company continued to recognise the Government Grant on receipt basis, the loss for the period would have been higher by Rs 149 lacs.



4. 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, *except for government grant recognised on accrual basis aggregating to Rs. 149 lacs as referred in para no. 3 above,* 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

Handwritten signature of Mukul M. Patel.

Partner
Name: Mukul M. Patel
Membership No: 32489

Place: Mumbai
Date: 9th February, 2016