

HINDOOSTAN MILLS LIMITED

Registered Office : Sir Vithaldas Chambers, 16, Mumbai Samachar Marg, Mumbai - 400 001.

Audited Consolidated Financial Results for the year ended 31st March,2014

₹ in lakhs

PART - I

Sr. No.	Particulars	Quarter Ended			Year Ended	
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
		31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
1	Income from Operations					
	(a) Net Sales/Income from Operations (Net of Excise duty)	3,807	3,679	3,667	14,352	10,560
	(b) Other Operating Income	83	76	71	310	183
	Total Income from Operations (Net)	3,890	3,755	3,738	14,662	10,743
2	Expenses					
	a) Cost of Materials Consumed	2,532	2,447	2,197	9,810	6,260
	b) Purchase of Stock - in -Trade	142	109	193	561	652
	c) Changes in Inventories of Finished goods , Work in progress and Stock in Trade	90	(55)	(46)	(739)	45
	d) Employee Benefits Expense	288	283	320	1,143	884
	e) Depreciation and Amortisation Expenses	150	169	160	650	490
	f) Power and Fuel (Net of Subsidy amounting to ₹ 55.94 Lakhs)	260	326	281	1,164	779
	g) Stores and Spares	142	150	145	608	437
	h) Other Expenses	302	291	276	1,107	983
	Total Expenses	3,906	3,720	3,526	14,304	10,530
3	Profit from Operations before Other Income, Finance cost and Exceptional Items (1-2)	(16)	35	212	358	213
4	Other Income	66	20	37	146	206
5	Profit from Ordinary activities before Finance costs and Exceptional items (3+4)	50	55	249	504	419
6	Finance costs	-	9	1	14	8
7	Profit from ordinary activities after Finance Costs but before Exceptional items (5-6)	50	46	248	490	411
8	Exceptional items	1	10	(2)	28	1
9	Profit from Ordinary Activities before Tax (7+8)	51	56	246	518	412
10	Tax expense					
	- Taxation Current	37	10	81	147	116
	- Short/(Excess) Provision of Tax of earlier year	(7)	-	1	(7)	8
	- Deferred Tax	(31)	-	(22)	(31)	(22)
11	Net Profit after Tax for the period (9-10)	52	46	186	409	310
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	9,357		9,144	9,357	9,144
14	Earnings Per Share					
	- Basic and diluted EPS (in ₹)	3.12	2.76	11.17	24.59	18.63
		(Not Annualised)	(Not Annualised)	(Not Annualised)	(Annualised)	(Annualised)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
		31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
1	Income from Operations	3,823	3,687	3,682	14,463	10,644
2	Profit from Ordinary activities after Finance Cost but before Exceptional items	101	78	303	663	540
3	Exceptional items	1	10	(2)	28	1
4	Profit from Ordinary Activities before Tax	102	88	301	691	541
5	Tax Expense	30	10	82	140	124
6	Net Profit after Tax for the period	72	78	219	551	417

HINDOOSTAN MILLS LIMITED

Segmentwise Revenue, Results and Capital Employed - Consolidated

Sr No.	Particulars	₹ In lakhs			
		Quarter Ended		Year Ended	
		(Audited) 31.03.2014	(Unaudited) 31.12.2013	(Audited) 31.03.2013	(Audited) 31.03.2013
1	Segment Revenue				
	a) Calendar Bowls	243	303	198	940
	b) Textile	3,579	3,384	3,484	13,522
	c) Technical Fabric	68	68	56	200
	Gross Sales/Income from Operations	3,890	3,755	3,738	14,662
2	Segment Results Profit before Tax, Interest & Unallocable overheads				
	a) Calendar Bowls	(33)	11	(29)	(82)
	b) Textile	85	64	314	669
	c) Technical Fabric	(44)	(33)	(58)	(167)
	Total	8	42	227	420
	Less : Interest	-	(9)	(1)	(14)
	Unallocable overheads net of unallocable income	(43)	(23)	(20)	(112)
	Total Profit before Tax	51	56	246	518
3	Capital Employed				
	(Segment Assets - Segment Liabilities)	1,473	1,558	1,461	1,461
	a) Calendar Bowls	7,171	7,005	6,494	7,171
	b) Textile	987	935	810	987
	c) Technical Fabric	(107)	169	546	(107)
	d) Unallocable				
	Total Capital Employed in the Company	9,524	9,667	9,311	9,524
					9,311

Notes :

- 1) The above Consolidated results alongwith segment reportings, have been reviewed by the Audit Committee and taken on record by the Board of Directors at the respective meetings held on 3rd May, 2014.
- 2) The Board of Directors of the Company at its meeting held on 18th March, 2014 has approved the Scheme of Amalgamation of its wholly owned Subsidiary i.e. Hindoostan Technical Fabrics Limited with the Company w.e.f 1st April, 2013 being "The Appointed Date". The Company has filed the Scheme of Amalgamation with the Stock Exchange on 21st March, 2014. The Company is in the process of complying with the requisite formalities in this regard.
- 3) During the previous year, due to labour strike at the Company's Karad Textile Plant, the manufacturing operations were suspended for three and a half months from 18th August, 2012 to 28th November, 2012. Therefore, the Company's operating cycle during the previous year was a period of eight and a half months as against twelve months during the year under review, which reflects normal level of operations. As a result, certain items in the financial statements for the current year appear to be significantly higher than the corresponding figures for the previous year and therefore, the figures for the previous year are not strictly comparable to those of the current year.
- 4) No Provision for Income Tax is required to be made in view of carry forward losses under Income Tax Act, 1961. However, provision for tax has been made w/s 115 JB of Income Tax Act, 1961.
- 5) 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) The Board of Directors has recommended a dividend of ₹ 10/- per Share on 16,64,548 Equity Shares of ₹10/- each amounting to ₹ 194.74 lakhs (incl. Dividend Distribution Tax)
- 7) There was no investor query / complaint pending at the beginning of the quarter. During the quarter ended 31st March, 2014, Company received one query/ complaint, was resolved and no query / complaint was pending at the end of the quarter.
- 8) Previous Period/ Year's figures have been regrouped/rearranged wherever necessary in order to conform to those of the Current Year.

Mumbai
Dated : 3rd May, 2014

A.J.Thackersey
(Executive Director)

Hindoostan Mills Limited
Consolidated Statement of Assets and Liabilities

₹ in lakhs

	Particulars	Year Ended	Year Ended
		(Audited)	(Audited)
		31.03.2014	31.03.2013
A	Equity and Liabilities		
1	Shareholders' Funds		
	Share Capital	166.45	166.45
	Reserves and Surplus	9357.35	9143.70
		9523.80	9310.15
2	Non-Current Liabilities		
	Long Term Provisions	229.62	186.12
		229.62	186.12
3	Current Liabilities		
	Trade Payables	936.18	449.47
	Other Current Liabilities	739.32	743.82
	Short-Term Provisions	273.33	217.53
		1948.83	1410.82
	Total	11702.25	10907.09
B	Assets		
1	Non-Current Assets		
	Fixed Assets		
	Tangible Assets	5206.87	5504.90
	Intangible Assets	52.43	6.00
	Capital Work in Progress	47.10	193.92
	Retired Fixed Assets	1.14	2.09
	Non-Current Investments	38.01	38.01
	Deferred Tax Asset (Net)	55.37	24.60
	Long Term Loans and Advances	237.50	147.03
		5638.42	5916.55
2	Current Assets		
	Current Investments	43.02	545.20
	Inventories	2892.04	2060.99
	Trade Receivables	2196.67	1674.51
	Cash and Cash Equivalents	181.02	100.41
	Short-Term Loans and Advances	741.71	603.14
	Other Current Assets	9.37	6.29
		6063.83	4990.54
	Total	11702.25	10907.09