ESTD. 1873

HINDOOSTAN
MILLS

February 07, 2018

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 07, 2018.

Un-Audited Financial Results and "Limited Review" for the quarter and nine months ended December 31, 2017

In terms of Regulation 33 of the SEBI (Listing Obligation And Disclosure Requirement) Regulations, 2015 and modifications, if any, we are enclosing herewith Un-Audited Financial Results for the quarter and nine months ended December 31, 2017 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 today for your information and record.

The Meeting of the Board of Directors commenced at 12.00 noon and concluded at 2.30 PM.

Kindly take the matter on record.

Thanking you,

Yours faithfully,
For HINDOOSTAN MILLS LTD.

JAGAT RESHAMWALA
Company Secretary & Compliance Officer

Encl: As above.

Hindoostan Mills Ltd.
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A THACKERSEY GROUP COMPANY

HINDOOSTAN
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Statement of Unaudited Results for the Quarter ended 31st December, 2017

₹ in lakhs

Sr. No.		Particulars	Quarter Ended			Year to Date	
			31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016
			(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
I		**Revenue**					
	(a)	Net Sales/Income from Operations	4,349.78	3,665.60	3,165.09	12,116.23	11,054.95
	(b)	Other Operating Income	61.42	54.58	92.65	216.81	269.80
		Total Revenue from operations	4,411.20	3,720.18	3,257.74	12,333.04	11,324.75
		Other Income	51.98	42.59	41.40	133.07	145.51
		Total Revenue	**4,463.18**	**3,762.77**	**3,299.14**	**12,466.11**	**11,470.26**
II		**Expenses**					
	a)	Cost of Materials Consumed	2,633.55	2,461.23	2,098.02	7,910.73	7,136.59
	b)	Purchase of Stock - in -Trade	172.32	105.67	85.81	435.50	402.17
	c)	Changes in Inventories of Finished goods , Work in progress and Stock in Trade	246.90	(94.96)	62.63	30.22	265.09
	d)	Employee Benefits Expense	494.65	490.78	448.64	1,483.56	1,345.30
	e)	Finance Cost	54.24	58.63	58.67	173.42	206.54
	f)	Depreciation and Amortisation Expenses	311.76	308.00	314.35	928.89	922.50
	g)	Other Expenses	750.29	723.76	633.92	2,239.92	2,128.82
		Total Expenses	**4,663.71**	**4,053.11**	**3,702.04**	**13,202.24**	**12,407.01**
III		Profit / (Loss) before Exceptional items and Tax	(200.53)	(290.34)	(402.90)	(736.13)	(936.75)
IV		Exceptional items (Note No. 5)	-	-	(12.84)	(3.85)	(77.82)
V		Loss before Tax	(200.53)	(290.34)	(415.74)	(739.98)	(1,014.57)
VI		Tax expense					
		- Deferred Tax	(3.24)	(1.65)	(1.18)	(4.61)	(8.71)
VII		Loss after Tax	(197.29)	(288.69)	(414.56)	(735.37)	(1,005.86)
VIII		Other Comprehensive Income					
		- Items that will not be reclassified subsequently to profit & loss	(2.33)	(2.46)	(6.93)	(7.10)	(20.56)
IX		Total Comprehensive Income	(199.62)	(291.15)	(421.49)	(742.47)	(1,026.42)
X		Paid-up Equity Share Capital (Face value ₹10/-each)	166.45	166.45	166.45	166.45	166.45
XI		Earnings Per Equity Share					
	-	Basic	(11.85)	(17.34)	(24.91)	(44.18)	(60.43)
	-	Diluted	(11.85)	(17.34)	(24.91)	(44.18)	(60.43)
		See accompanying notes to the Financial Results					
			(Not Annualised)	(Not Annualised)	(Not Annualised)	(Not Annualised)	(Not Annualised)

HINDOOSTAN MILLS LIMITED MUMBAI

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HINDOOSTAN MILLS LIMITED

Segmentwise Revenue, Results, Assets, Liabilites and Capital Employed

₹ in lakhs

Sr.No.	Particulars	Quarter Ended			Year To Date	
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
		31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016
1	**Segment Revenue**					
	a) Textile	3,930.09	3,133.76	2,748.56	10,771.74	9,881.02
	b) Engineering Products	301.01	340.33	278.31	901.01	800.49
	c) Composite Products	180.10	246.09	230.87	660.29	643.24
	Gross Sales/Income from Operations	**4,411.20**	**3,720.18**	**3,257.74**	**12,333.04**	**11,324.75**
2	**Segment Results (Loss)/ Profit before Tax, Interest & Unallocable overheads**					
	a) Textile	(182.10)	(302.71)	(399.18)	(655.11)	(830.63)
	b) Engineering Products	39.62	53.51	8.19	91.02	79.50
	c) Composite Products	(37.92)	(23.00)	(4.78)	(93.38)	(87.95)
	Total	**(180.40)**	**(272.20)**	**(395.77)**	**(657.47)**	**(839.08)**
	Interest Expenses	(54.24)	(58.63)	(58.68)	(173.42)	(206.55)
	Unallocable overheads net of unallocable income	34.11	40.49	38.71	90.91	31.06
	Total (Loss)/ Profit before Tax	**(200.53)**	**(290.34)**	**(415.74)**	**(739.98)**	**(1,014.57)**
3	**Segment Assets**					
	a) Textile	8,471.61	8,693.21	8,422.59	8,471.61	8,422.59
	b) Engineering Products	1,124.89	1,157.44	1,258.16	1,124.89	1,258.16
	c) Composite Products	1,402.44	1,620.45	1,559.89	1,402.44	1,559.89
	c) Unallocable	544.59	513.36	633.51	544.59	633.51
	Total Assets	**11,543.53**	**11,984.46**	**11,874.15**	**11,543.53**	**11,874.15**
4	**Segment Liabilities**					
	a) Textile	2,192.52	2,269.77	958.34	2,192.52	958.34
	b) Engineering Products	364.99	348.82	292.82	364.99	292.82
	c) Composite Products	64.98	60.91	88.34	64.98	88.34
	c) Unallocable	813.43	836.07	1,079.07	813.43	1,079.07
	Total Liabilities	**3,435.92**	**3,515.57**	**2,418.57**	**3,435.92**	**2,418.57**
5	**Capital Employed**					
	(Segment Assets - Segment Liabilities)					
	a) Textile	6,279.09	6,423.44	7,464.25	6,279.09	7,464.25
	b) Engineering Products	759.90	808.62	965.34	759.90	965.34
	c) Composite Products	1,337.46	1,559.54	1,471.55	1,337.46	1,471.55
	c) Unallocable	(268.84)	(322.71)	(445.56)	(268.84)	(445.56)
	Total Capital Employed in the Company	**8,107.61**	**8,468.89**	**9,455.58**	**8,107.61**	**9,455.58**

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 7th February 2018. The limited review as required as per listing agreement has been carried out by the statutory auditors of the Company.

2) The Company has adopted Indian Accounting Standards ("Ind AS") notified by the Ministry of Corporate Affairs w.e.f. 1st April, 2017 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 – "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder.

3) The Ind AS compliant financial results pertaining to quarter ended on 31st December, 2016 have not been subjected to Review/Audit. However, the Management has exercised necessary due diligence to ensure that the results provide a true and fair view of its affairs.

4) The reconciliation of net loss reported for the quarter and half year ended 30th September, 2016 in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below:

HINDOOSTAN MILLS LIMITED MUMBAI

Sr. No.	Particulars	Quarter year ended 31st Dec. 2016	Nine months ended 31st Dec. 2016
a.	Net Loss as per Indian GAAP	(418.46)	(999.80)
b.	Imputed Interest on security deposits	0.19	0.08
c.	Finance Cost on Financial Assets/Liabilities recognised at Amortised Cost	14.56	(6.41)
d.	Finance Income on Financial Assets/Liabilities recognised at Fair Value	(15.09)	(15.09)
e.	Depreciation on Investment Property	(0.72)	(2.13)
f.	Provision for Expected Credit Loss (ECL)	(3.09)	(11.80)
g.	Remeasurement of Defined Benefit Obligation recognised in OCI under Ind AS	6.87	20.58
h.	Deferred Tax on above	1.18	8.71
i.	**Net Loss before OCI as per Ind AS**	(414.56)	(1,005.86)
j.	Other comprehensive income (OCI)	(6.93)	(20.56)
k.	**Total Comprehensive income under Ind AS**	(421.49)	(1,026.42)

5) Exceptional Items :

Particulars	Quarter Ended 31.12.2017	Quarter Ended 30.09.2017	Quarter Ended 31.12.2016	Year to date 31.12.2017	Year to date 31.12.2016
Loss due to Fire		-	(2.43)	(3.85)	(2.43)
Repairs and Maintenance			(6.89)		(6.89)
Fixed Asset written off			(3.52)		(3.52)
Inventory (Property under development) written off		-	-		(1.00)
Property arbitration award (Net)		-	-		(63.98)
Total	-	-	**(12.84)**	**(3.85)**	**(77.82)**

6) The Company has recognized interest subsidy,as per New Textile Policy 2012,as Other Income aggregating to Rs. 209.57 lakhs (including Rs. 13.91 lakhs for the current quarter) on accrual basis for the period July, 2015 to 31st December, 2017 which is outstanding as on date. The Government Resolution in this regard for release of subsidy is awaited.

7) During the previous quarter, the Memorandum of Settlement has been reached between Hindoostan Mills Limited and the Karad Taluka Girani Kamagar Sangh, Karad (the Sangh). Pending approval of the Labour Commissioner, the company has made a provision on an estimated basis which will be adjusted during the period in which the said approval is obtained.

8) The format for unaudited quarterly results as prescribed in SEBI's Circular CIR/CFB/CMD/15/2015 dt. 30th November, 2015 has been modified to comply with the requirements of SEBI's circular dt. 5th July, 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013.

9) The Statement does not include Ind AS compliant results for the previous year ended March, 31 2017 as the same is not mandatory as per SEBI's circular dt. 5th July, 2016.

10) These quarterly and half-yearly Financial Results may require adjustments before constituting the final Ind AS Financial statements as at and for the year ending March, 31, 2018 due to changes in financial reporting requirements arising from new or revised standard or interpretation issued by MCA/appropriate authority or changes in the use of one more optional exemptions from full retrospective application of certain IndAS as permitted under IndAS 101.

11) 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 quarter/nine months ended on December 31, 2017 are not comparable with the corresponding previous period figures.

12) In view of losses for the quarter ended 31st December 2017, no provision for Income Tax and Minimum Alternate Tax under Section 115JB of Income Tax Act, 1961 are required to be made.

13) There was no investor complaint pending at the beginning of the quarter. During the quarter ended 31st December 2017, the Company has not received any complaint and hence no complaint is pending as at 31st December 2017.

14) Figures of the earlier periods have been regrouped / recast / reclassified wherever necessary.

Mumbai
Dated : 7th February 2018

C.K.Thackersey
Chairman

HINDOOSTAN MILLS LIMITED
MUMBAI

M. A. PARIKH & CO.
CHARTERED ACCOUNTANTS

Auditor's 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 ended 31st December, 2017 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.

4. We draw attention to the following matters:

   a. Note No. 2 to the Statement which states that the Company has adopted Ind AS for the financial year commencing from April, 2017and accordingly, the statement has been prepared by the Company's Management in compliance with Ind AS.

M. A. PARIKH & CO. MUMBAI CHARTERED ACCOUNTANTS

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b. We were neither engaged to review, nor have we reviewed the comparative figures including the reconciliation to the Total Comprehensive Income for the quarter and nine months ended 31st December, 2016 and accordingly, we do not express any opinion on the results in the Statement for the quarter and nine months ended 31st December, 2016. As stated in Note No 3 to the Statement, these figures have been furnished by the Management.

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

M. A. PARIKH & CO. MUMBAI CHARTERED ACCOUNTANTS

Mukul Patel
Partner
Membership No. 032489

Place : Mumbai
Date : 07th February, 2018