

**Hindustan Motors Limited**  
**Regd. Office "Birla Building", 13<sup>th</sup> Floor,**  
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**Statement of Unaudited Financial Results for the Quarter/Nine months ended 31<sup>st</sup> December, 2019**

(₹ in Lakhs)

Particulars	Quarter ended			Nine months ended		Year ended
	31-12-2019	30-09-2019	31-12-2018	31-12-2019	31-12-2018	31-03-2019
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Revenue from Operations	-	5	1	5	54	54
2 Other Income	27	256	271	498	812	3552
<b>3 Total Income</b>	<b>27</b>	<b>261</b>	<b>272</b>	<b>503</b>	<b>866</b>	<b>3606</b>
<b>4 Expenses</b>						
a) Cost of materials consumed	-	6	11	12	31	41
b) Changes in Inventories of Finished Goods and Work-in-Progress	3	1	-	8	33	39
c) Employee Benefits Expense	38	40	70	130	167	225
d) Finance Costs	-	3	1	4	78	165
e) Depreciation and Amortisation Expense	22	23	34	67	96	120
f) Rates & Taxes	9	7	7	24	22	48
g) Legal & Professional Fee	30	37	33	131	87	121
h) Court Award & Settlement	14	60	1	74	6	6
i) Other Expenses	25	29	27	84	131	181
<b>Total Expenses</b>	<b>141</b>	<b>206</b>	<b>184</b>	<b>534</b>	<b>651</b>	<b>946</b>
5 Profit/ (Loss) before Exceptional Items & Tax (3-4)	(114)	55	88	(31)	215	2660
6 Exceptional Items	-	-	-	-	-	-
7 Profit/ (Loss) before Tax (5+6)	(114)	55	88	(31)	215	2660
<b>8 Tax Expenses</b>						
a) Current Tax	-	-	-	-	-	53
b) Tax / (Refund) for Earlier Year	-	12	-	12	(56)	(65)
c) Deferred Tax	-	-	-	-	-	-
9 Net Profit / (Loss) after tax (7-8)	(114)	43	88	(43)	271	2672
10 Other Comprehensive Income / (loss) (Net of tax)	(3)	(10)	(22)	(17)	(18)	(27)
i) Items that will not be reclassified to profit or loss	(3)	(10)	(22)	(17)	(18)	(37)
ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	10
11 Total Comprehensive Income / (Loss)	(117)	33	66	(60)	253	2645
12 Paid-up Equity Share Capital* (Face value = Rs.5)	10433	10433	10433	10433	10433	10433
13 Earnings per share (not annualised)						
a) Basic (Rs.)	(0.05)	0.02	0.04	(0.02)	0.13	1.28
b) Diluted (Rs.)	(0.05)	0.02	0.04	(0.02)	0.13	1.28
* Excluding amount in respect of forfeited shares						



**Notes:**

- 1) The Above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 3rd, February 2020. Limited Review for the Quarter and Nine months ended 31<sup>st</sup> December 2019 results has been carried out by statutory auditors of the Company.
- 2) Revenue from Operations includes sale of Inventories / scrap held for sale.
- 3) The operating results have been adversely affected due to adverse market conditions and the accumulated losses of the Company as at 31<sup>st</sup> March, 2019 stand at Rs.16979.13 Lakhs as against the share capital of Rs.10441.44 Lakhs. Also current liabilities as at 31<sup>st</sup> March, 2019 exceed current assets by Rs.4983.40 Lakhs. The Company had also declared "Suspension of work" at its Uttarpara plant w.e.f. 24<sup>th</sup> May, 2014 & layoff at its Pithampur plant w.e.f. 4<sup>th</sup> December, 2014 (refer note 4 below). These conditions indicate the existence of material uncertainty about the Company's ability to continue as a going concern, which is dependent on the Company establishing profitable operations and sustainable cash flows. The Management is in the process of further rationalizing the expenses, continuously reducing its liabilities and also considering the measures to generate additional revenue apart from revenue generated so far. Accordingly, the Company continues to prepare its accounts on a "Going Concern" basis. The Auditors in their audit report for the year ended 31<sup>st</sup> March, 2019 had also given Emphasis of Matter on above.
- 4) Due to low productivity, growing indiscipline, shortage of funds and lack of demand of products, the management declared "Suspension of work" at Company's Uttarpara Plant with effect from 24<sup>th</sup> May 2014. The Company also declared layoff at its Pithampur plant with effect from 4<sup>th</sup> December, 2014 due to lack of orders.  
Based on legal opinion obtained, the employees and workmen, falling under the purview of "Suspension of work" at Uttarpara plant, are not entitled to any salary & wages during that period and accordingly the Company has not provided for such salary & wages.
- 5) As the Company's business activity falls within a single primary business segment, viz., "Automobiles" and there is no reportable secondary segment i.e. geographical segment, the disclosure requirement of Accounting Standard-17 "Segment Reporting" is not applicable.
- 6) Finance cost for the nine months ended 31<sup>st</sup> December, 2019 includes Rs. 2.94 lakhs for interest on income tax paid during the second quarter.
- 7) Previous period figures have been re-grouped / rearranged, wherever necessary.

Place: Kolkata  
Dated: 3<sup>rd</sup> February, 2020



**By Order of the Board  
For Hindustan Motors Limited**

*Uttam Bose*

**Uttam Bose  
Director  
DIN : 02340000**