

**Hindustan Motors Limited**  
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**Statement of Unaudited Financial Results for the Quarter and Nine months ended 31<sup>st</sup> December, 2020**

Particulars	Quarter ended			Nine Months ended		Year ended
	31-12-2020	30-09-2020	31-12-2019	31-12-2020	31-12-2019	31-03-2020
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Revenue from Operations	62	30	-	96	5	21
2 Other Income	238	331	27	650	498	588
3 Total Income	300	361	27	746	503	609
4 Expenses						
a) Cost of materials consumed	13	2	-	15	12	16
b) Changes in Inventories of Finished Goods and Work-in-Progress	-	-	3	-	8	12
c) Employee Benefits Expense	29	36	38	96	130	167
d) Finance Costs	1	-	-	2	4	5
e) Depreciation and Amortisation Expense	21	22	22	64	67	88
f) Rates & Taxes	75	7	9	89	24	33
g) Legal & Professional Fee	34	29	30	90	131	162
h) Court Award & Settlement	-	-	14	-	74	74
i) Other Expenses	27	28	25	75	84	136
Total Expenses	200	124	141	431	534	693
5 Profit/ (Loss) before Exceptional Items & Tax (3-4)	100	237	(114)	315	(31)	(84)
6 Exceptional Items	-	-	-	-	-	-
7 Profit/ (Loss) before Tax (5+6)	100	237	(114)	315	(31)	(84)
8 Tax Expenses						
a) Current Tax	40	57	-	97	-	-
b) Tax / (Refund) for Earlier Year	-	-	-	-	12	(2)
c) Deferred Tax	-	-	-	-	-	-
9 Net Profit / (Loss) after tax (7-8)	60	180	(114)	218	(43)	(82)
10 Other Comprehensive Income / (loss) (Net of tax)	9	2	(3)	22	(17)	(26)
i) Items that will not be reclassified to profit or loss	9	2	(3)	22	(17)	(26)
ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
11 Total Comprehensive Income / (Loss)	69	182	(117)	240	(60)	(108)
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.)	0.02	0.09	(0.05)	0.10	(0.02)	(0.04)
b) Diluted (Rs.)	0.02	0.09	(0.05)	0.10	(0.02)	(0.04)
* 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 5<sup>th</sup>, February, 2021. Limited Review for the Quarter and nine months ended 31st December, 2020 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, 2020 stand at Rs.17087.85 Lakhs as against the share capital of Rs.10441.44 Lakhs. Also current liabilities as at 31<sup>st</sup> March, 2020 exceed current assets by Rs.4870.61 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 6 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 during the year. 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, 2020 had also given Material Uncertainty related to 'Going Concern' paragraph 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) The out-break of Coronavirus Disease 2019 (COVID -19) which was declared as a pandemic by World Health Organisation and subsequent lockdown imposed by the Central and State Government(s) in India, has caused temporary disturbance in economic activities and significant disruption to business across India. The Company is closely monitoring the impact and believes that there has been no significant adverse impact on its financial position/results for the quarter and nine months ended 31<sup>st</sup> December, 2020 as both of its manufacturing plants located at Uttarpara, West Bengal and Pithampur, Madhya Pradesh had already been under "Suspension of work" and "Lay off" respectively prior to declaration of lockdown.
- 7) Previous Year / period figures have been re-grouped / rearranged, wherever necessary.

Place: Kolkata  
Dated: 5th February, 2021



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

**Uttam Bose  
Director  
DIN : 02340000**