

**Hindustan Motors Limited**  
**Regd. Office "Birla Building", 13<sup>th</sup> Floor,**  
**9/1, R.N.Mukherjee Road,**  
**Kolkata-700 001.**

CIN-L34103WB1942PLC018967  
T +91 033 22420932  
F +91 033 22480055  
Email-hmcosecy@hindmotor.com  
Website-www.hindmotor.com

**Statement of Unaudited Financial Results for the Quarter ended 30<sup>th</sup> June, 2019**

(₹ in Lakhs)

| Particulars  | Quarter ended |                               |             | Year ended  |
|--|---------------|-------------------------------|-------------|-------------|
|  | 30-06-2019    | 31-03-2019                    | 30-06-2018  | 31-03-2019  |
|  | (Unaudited)   | (Unaudited)<br>(Refer note 3) | (Unaudited) | (Audited)   |
| 1 Revenue from Operations  | -             | -                             | 51          | 54          |
| 2 Other Income   | 215           | 2740                          | 219         | 3552        |
| <b>3 Total Income</b>  | <b>215</b>    | <b>2740</b>                   | <b>270</b>  | <b>3606</b> |
| <b>4 Expenses</b>  |               |                               |             |             |
| a) Cost of materials consumed  | 6             | 10                            | 10          | 41          |
| b) Changes in Inventories of Finished Goods and Work-in-Progress                 | 4             | 6                             | 33          | 39          |
| c) Employee Benefits Expense   | 52            | 58                            | 60          | 225         |
| d) Finance Costs   | 1             | 87                            | 16          | 165         |
| e) Depreciation and Amortisation Expense   | 22            | 24                            | 27          | 120         |
| f) Rates & Taxes   | 8             | 26                            | 7           | 48          |
| g) Legal & Professional Fee  | 64            | 34                            | 26          | 121         |
| h) Other Expenses  | 30            | 50                            | 38          | 187         |
| <b>Total Expenses</b>  | <b>187</b>    | <b>295</b>                    | <b>217</b>  | <b>946</b>  |
| 5 Profit/ (Loss) before Exceptional Items & Tax (3-4)                            | 28            | 2445                          | 53          | 2660        |
| 6 Exceptional Items (Net)  | -             | -                             | -           | -           |
| 7 Profit/ (Loss) before Tax (5+6)  | 28            | 2445                          | 53          | 2660        |
| 8 Tax Expenses   | -             | -                             | -           | -           |
| a) Current Tax   | -             | 53                            | -           | 53          |
| b) Tax / (Refund) for Earlier Year   | -             | (9)                           | (56)        | (65)        |
| c) Deferred Tax  | -             | -                             | -           | -           |
| 9 Net Profit / (Loss) after tax (7-8)  | 28            | 2401                          | 109         | 2672        |
| 10 Other Comprehensive Income/(loss)   | (4)           | (9)                           | 19          | (27)        |
| i) Items that will not be reclassified to profit or loss                         | (4)           | (19)                          | 19          | (37)        |
| ii) Income tax relating to items that will not be reclassified to profit or loss | -             | 10                            | -           | 10          |
| 11 Total Comprehensive Income / (Loss)   | 24            | 2392                          | 128         | 2645        |
| 12 Paid-up Equity Share Capital* (Face value = Rs.5)                             | 10433         | 10433                         | 10433       | 10433       |
| 13 Earnings per share (not annualised)   |               |                               |             |             |
| a) Basic (Rs.)   | 0.01          | 1.15                          | 0.05        | 1.28        |
| b) Diluted (Rs.)   | 0.01          | 1.15                          | 0.05        | 1.28        |
| * Excluding amount in respect of forfeited shares                                |               |                               |             |             |

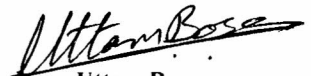


**Notes:**

- 1) The Above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 12th Aug, 2019. Limited Review for the quarter ended 30<sup>th</sup> June, 2019 results has been carried out by Statutory Auditors of the Company.
- 2) a) There were no extraordinary items during the respective period reported above.  
b) Revenue from Operations includes sale of Inventories / scrap held for sale.
- 3) The figures for the quarter ended 31<sup>st</sup> March 2019 are the balancing figures between the audited figures in respect of the full financial year 31<sup>st</sup> March, 2019 and the unaudited published year-to-date figures up to 31<sup>st</sup> December, 2018, which was subject to limited review.
- 4) 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 INR16979.13 Lakhs as against the share capital of INR10441.44 Lakhs. Also current liabilities as at 31<sup>st</sup> March, 2019 exceed current assets by INR4983.40 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 5 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.
- 5) 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.
- 6) 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.
- 7) Previous period figures have been re-grouped / rearranged, wherever necessary, to confirm to the current period's classification.

**By Order of the Board**

**For Hindustan Motors Limited**



**Uttam Bose  
Director**

**DIN : 02340000**

Place: Kolkata  
Dated: 12<sup>th</sup> Aug, 2019

