

Hindustan Motors Limited
Regd. Office “Birla Building”, 14th 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

Unaudited Financial Results for the Quarter ended 30th June, 2015

(₹ in Lacs)

	Stand-alone			
	Quarter ended			Year ended
	30.06.15 (Unaudited)	31.03.15 (Audited)	30.06.14 (Unaudited)	31.03.15 (Audited)
Part I		(Refer note 2)		
Particulars				
1 Income from Operations				
a) Net Sales / Income from Operations	10	7	805	1434
b) Other Operating Income	-	-	73	76
Total income from Operations (Net)	10	7	878	1510
2 Expenses				
a) Cost of materials consumed	9	10	485	1009
b) Purchase of Traded Goods	-	-	37	89
c) (Increase)/ Decrease in Finished Goods, Stock-in-Trade and Work-in-Progress	39	38	218	280
d) Employee Benefits Expense	107	477	1148	2772
e) Depreciation and Amortisation Expense	49	51	56	210
f) Other Expenses	135	151	397	1146
Total Expenses	339	727	2341	5506
3 Profit / (Loss) from Operations before Other Income, Finance costs & Exceptional items (1-2)	(329)	(720)	(1463)	(3996)
4 Other Income	91	33	97	588
5 Profit / (Loss) before Finance costs & Exceptional items (3+4)	(238)	(687)	(1366)	(3408)
6 Finance Costs	252	169	202	782
7 Profit/ (Loss) after Finance Costs but before Exceptional items (5-6)	(490)	(856)	(1568)	(4190)
8 Exceptional items	-	-	-	-
9 Profit/ (Loss) before Tax (7+8)	(490)	(856)	(1568)	(4190)
10 Tax Expenses				
a) Current Tax	-	-	-	-
b) Deferred Tax	-	-	-	-
c) Tax provision for earlier years (Net)	-	-	-	-
11 Net Profit / (Loss) after tax (9-10)	(490)	(856)	(1568)	(4190)
12 Paid-up Equity Share Capital* (Face value = Rs.5)	10433	10433	9239	10433
13 Reserves (excl. Revaluation Reserves)				(17311)
14 Earnings per share (not annualised)				
a) Basic (Rs.)	-0.23	-0.41	-0.85	-2.13
b) Diluted (Rs.)	-0.23	-0.41	-0.85	-2.13
* Excluding amount in respect of forfeited shares				
Part II				
A Particulars of Shareholding				
1 Public Shareholding				
- Number of Shares	141186039	141186039	117298739	141186039
- Percentage of Shareholding	67.66%	67.66%	63.48%	67.66%
2 Promoters and Promoter Group Shareholding				
a) Pledged/Encumbered				
- Number of Shares	26271854	26271854	26271854	26271854
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	38.94%	38.94%	38.94%	38.94%
- Percentage of Shares (as a % of the total share capital of the company)	12.59%	12.59%	14.22%	12.59%
b) Non-encumbered				
- Number of Shares	41201400	41201400	41201400	41201400
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	61.06%	61.06%	61.06%	61.06%
- Percentage of Shares (as a % of the total share capital of the company)	19.75%	19.75%	22.30%	19.75%
B Investor Complaints			Quarter ended 30.06.2015	
Pending at the beginning of the quarter			Nil	
Received during the quarter			7	
Disposed of during the quarter			7	
Remaining unresolved at the end of the quarter			Nil	

Notes:

- 1) The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14th August, 2015. Limited Review of the above results has been carried out by the statutory auditors of the Company.
- 2) The figures for the quarter ended 31st March 2015 are the balancing figures between the audited figures in respect of the full financial year 31st March, 2015 and the unaudited published year-to-date figures up to 31st December, 2014, which was subjected to limited review.
- 3) There were no extraordinary items during the respective periods reported above.
- 4) As the accumulated losses of the Company at the end of the financial year ended 30th September, 2013 exceeded its entire net worth, the Company has made reference to the Board for Industrial and Financial Reconstruction (BIFR) under Section 15 of the Sick Industrial Companies (Special Provisions) Act, 1985. The reference has been registered by BIFR and proceedings have started.
- 5) The operating results have been adversely affected due to adverse market conditions and the accumulated losses of the Company as at 31st March 2015 stand at ₹ 20101 lacs as against the share capital of ₹ 10441 lacs. Also current liabilities as at 31st March 2015 exceed current assets by ₹ 7366 lacs. The Company had also declared “Suspension of work” at its Uttarpara plant w.e.f. 24th May 2014 & layoff at its Pithampur plant w.e.f. 4th 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 restructuring the operations including rationalizing the costs. The Management believes that these measures may result in sustainable cash flows and accordingly, the Company continues to prepare its accounts on a “Going Concern” basis. The Auditors in their audit report for the year ended 31st March 2015 had also given Emphasis of Matter on above.
- 6) Due to low productivity, growing indiscipline, shortage of funds and lack of demand of products, the management has declared “Suspension of work” at Company’s Uttarpara Plant with effect from 24th May 2014. The Company has also declared layoff at its Pithampur plant with effect from 4th 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.
- 7) 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.
- 8) Prior period figures have been re-grouped / rearranged, wherever necessary.

By Order of the Board

Place: Kolkata
Dated: 14th August, 2015

**Sd/-
Uttam Bose
Director**