

Hindustan Motors Limited
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Kolkata-700 001.

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Unaudited Financial Results for the Quarter and Nine-months ended 31st December, 2024

(₹ in Lakhs)

Particulars	Quarter ended			Nine Months ended		Year ended
	31-12-2024	30-09-2024	31-12-2023	31-12-2024	31-12-2023	31-03-2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Revenue from Operations						
- Other Operating Revenues (Note 6)	59	79	137	225	137	325
2 Other Income (Note 7)	571	705	1118	2107	1158	2691
3 Total Income	630	784	1255	2332	1295	3016
4 Expenses						
a) Employee Benefits Expense	43	34	42	110	106	139
b) Finance Costs	8	-	1	8	3	3
c) Depreciation and Amortisation Expense	3	9	9	21	33	42
d) Rates & Taxes	21	20	20	61	59	79
e) Legal Expenses	1	5	9	7	20	20
f) Professional Fee	28	32	29	86	85	112
g) Other Expenses	40	22	23	83	70	92
Total Expenses	144	122	133	376	376	487
5 Profit / (Loss) before Exceptional Items & Tax (3-4)	486	662	1122	1956	919	2529
6 Exceptional Items	-	-	-	-	-	-
7 Profit / (Loss) before Tax (5+6)	486	662	1122	1956	919	2529
8 Tax Expenses						
a) Current Tax	145	176	-	321	-	-
b) Tax / (Refund) for Earlier Year	7	-	-	7	(13)	(13)
c) Deferred Tax	-	-	-	-	-	-
9 Net Profit / (Loss) after tax (7-8)	334	486	1122	1628	932	2542
10 Other Comprehensive Income / (loss) (Net of tax)	(3)	(6)	1	(4)	3	(5)
i) Items that will not be reclassified to profit or loss	(3)	(7)	1	(5)	3	(5)
ii) Income tax relating to items that will not be reclassified to profit or loss	-	1	-	1	-	-
11 Total Comprehensive Income / (Loss)	331	480	1123	1624	935	2537
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.)	0.16	0.23	0.54	0.78	0.45	1.22
b) Diluted (Rs.)	0.16	0.23	0.54	0.78	0.45	1.22

* 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 29th January 2025. Limited Review for the Quarter and Nine-months ended 31st December, 2024 results has been carried out by statutory auditors of the Company.
- 2) The Company has been continuously rationalising the cost post “suspension of work” at Uttarpara plant. It has reduced the fixed cost including employee cost considerably and continuously working on further reducing its fixed cost. The accumulated losses of the Company was brought down to Rs.10683.68 Lacs as on 31st December, 2024 as compared to Rs.25218.07 Lacs as on 31st March, 2017. The net worth of the Company is Rs.2529.32 lacs as on 31st December, 2024 as compared to net worth of Rs.904.69 lakhs as on 31st March, 2024, which was negative of Rs. 1632.50 lakhs as on 31st March, 2023. The Company is presently debt free (Financial debt) barring few liabilities which stand mainly on employee account, trade payables & other liabilities. At present, the current asset of the Company exceeds the current liabilities resulting in favourable current ratio and reflects that Company has sufficient liquidity to meet its liabilities. The Company is considering various measures including alternative use of Fixed Assets to generate revenue. The Company has started to monetize its old and obsolete assets including equipment from last year.
The Company has alternate plans to facilitate and generate additional revenue and realize adequate fund required, after the resumption issue is resolved.
Thus, the Company will facilitate and generate additional revenue and realize further fund required and hence, the Company continues to prepare its accounts on a going concern basis.
- 3) The Government of West Bengal issued an order for resumption of HM Uttarpara land. Application filed before West Bengal Land Reform and Tenancy Tribunal (WBLRTT) and after conclusion of final hearing, an appeal filed by the Company before Hon'ble Calcutta High Court against the order passed by WBLRTT. The matter is pending for hearing before Hon'ble Calcutta High Court.
- 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 24th May 2014.


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 Ind AS 108 - “Operating Segments” is not applicable.
- 6) Other Operating Revenues represent Sale of scrap.



- 7) Other Income for the nine-months ended 31st December, 2024 includes gain on disposal of Property, Plant and Equipment amounting to Rs. 1743.48 lakhs.
- 8) The Company does not have any subsidiary / associate / joint venture company as on 31st December, 2024, hence applicability of Consolidated financial statements does not arise.
- 9) Previous Year / period figures have been re-grouped / rearranged, wherever necessary.

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



**Uttam Bose
Director
DIN : 02340000**

Place: Kolkata
Dated: 29th January, 2025



HINDUSTAN MOTORS LIMITED

**LIMITED REVIEW OF UNAUDITED
FINANCIAL RESULTS**

**FOR THE QUARTER AND
NINE MONTHS ENDED
31ST DECEMBER, 2024**

K A M G & ASSOCIATES
Chartered Accountants

Independent Auditors Review Report on Interim Unaudited Financial Results

To

The Board of Directors of

Hindustan Motors Limited

1. We have reviewed the accompanying Statement of unaudited financial results of Hindustan Motors Limited (“the Company”) for the quarter and nine-months ended 31st December, 2024 (“the Statement”) attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. The Statement, which is the responsibility of the Company’s Management and approved by the Company’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, “Interim Financial Reporting” (Ind AS 34), prescribed under section 133 of the Companies Act, 2013 (“the Act”) as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement 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 misstatements. A review is limited primarily to inquiries of Company’s personnel responsible for financial and accounting matters and applying analytical and other review procedures to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards (Ind AS) under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. **Emphasis of Matter**

Attention is drawn to the following notes to the unaudited financial results:

Note 2 to the Statement, which indicates that the Company does not have any operations. The Company had earned substantial gains from disposal of its old and obsolete assets including equipment, which had resulted in its current assets exceeding current liabilities, also led to significant reduction of the accumulated losses and ultimately its net worth turned positive. The Company continues to prepare its financial statements on a 'going concern' basis for the reasons stated in the said Note.

Note 3 to the Statement, which states order issued for resumption of HM Uttarpara land by the Government of West Bengal. Application filed before West Bengal Land Reform and Tenancy Tribunal (WBLRTT) and after conclusion of final hearing, an appeal filed by the Company before Hon'ble Calcutta High Court against the order passed by WBLRTT. The matter is pending for hearing before Hon'ble Calcutta High Court.

Our conclusion is not modified in respect of these matters.

For **KAMG & Associates**
Chartered Accountants
(Firm Registration No 311027E)

Anjan Sircar

(**Anjan Sircar**)
Partner

Membership No: 050052
UDIN: 25050052BMLIKX2910

Place: Kolkata,
Date: 29th January, 2025





1. STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC.- **NOT APPLICABLE**
2. FORMAT FOR DISCLOSING OUTSTANDING DEFAULT ON LOANS AND DEBT SECURITIES- **NOT APPLICABLE**
3. FORMAT FOR DISCLOSURE OF RELATED PARTY TRANSACTIONS (applicable only for half-yearly fillings i.e., 2nd and 4th quarter) - **NOT APPLICABLE FOR THIS QUARTER**
4. STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONG- WITH ANNUAL AUDITED FINANCIAL RESULTS (Standalone and Consolidated separately) (applicable only for Annual Filing i.e., 4th quarter) - **NOT APPLICABLE FOR THIS QUARTER**

Thanking you,

Yours faithfully,
For Hindustan Motors Limited

A handwritten signature in blue ink that reads "Vishakha Gupta".

Vishakha Gupta
Company Secretary
M.No.A54948