August 17, 2020

1 The Manager, Listing Department
   National Stock Exchange of India Ltd
   Exchange Plaza, 6th floor
   Plot No. C/1, G Block
   Bandra-Kurla Complex, Bandra (East)
   Mumbai – 400 051
   (Company Code : HINDMOTORS)

2 Corporate Relationship Dept.
   BSE Limited
   1st floor, New Trading Ring
   Rotunda Building, P. J. Towers
   Dalal Street, Fort
   Mumbai – 400 001
   (Company Code : 500500)

Dear Sirs

Sub: Submission of Unaudited Financial Results along with Limited Review Report for the
First Quarter ended 30th June, 2020

Enclosed please find the Statement of Standalone Unaudited Financial Results of the Company
for the First Quarter ended 30th June, 2020 in the prescribed format in terms of requirement of
Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The
results were approved by the Board of Directors of the Company at its meeting held on 17th August,
2020.

We are also enclosing herewith Limited Review Report of the Auditors in respect of the said financial
results duly placed before the Board of Directors of the Company at its meeting held on 17th August,
2020. The Board of Directors, while approving the Unaudited Financial Results had also confirmed
that the Company had adopted IND-AS effective 1st April, 2017 and following the guidelines
prescribed therein and shall continue to adopt the same accounting policy.

The above submission is in compliance with the requirement of Regulation 33 of SEBI (Listing

We have sent the said results to newspapers for publication latest by 18th August, 2020 as per the
Regulation 47(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The meeting of the Board of Directors of the Company commenced at 12.30 PM and concluded at
2.30 PM.

A line of acknowledgement shall be awaited.

Thanking you,

Yours faithfully,
For Hindustan Motors Limited

Uttam Bose
Director

Encl : As above.
**Statement of Unaudited Financial Results for the Quarter ended 30th June, 2020**

<table>
<thead>
<tr>
<th>Particulars</th>
<th>Quarter ended 30-06-2020 (Unaudited)</th>
<th>Quarter ended 31-03-2020 (Unaudited)</th>
<th>Year ended 30-06-2019 (Unaudited)</th>
<th>Year ended 31-03-2020 (Unaudited)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>(Referred Note 4)</td>
<td>(Audited)</td>
<td>(Unaudited)</td>
<td>(Audited)</td>
</tr>
<tr>
<td>1 Revenue from Operations</td>
<td>4</td>
<td>16</td>
<td>-</td>
<td>21</td>
</tr>
<tr>
<td>2 Other Income</td>
<td>81</td>
<td>90</td>
<td>215</td>
<td>588</td>
</tr>
<tr>
<td>3 Total Income</td>
<td>85</td>
<td>106</td>
<td>215</td>
<td>609</td>
</tr>
<tr>
<td>4 Expenses</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>a) Cost of materials consumed</td>
<td>-</td>
<td>4</td>
<td>6</td>
<td>16</td>
</tr>
<tr>
<td>b) Changes in inventories of finished goods and Work-in-Progress</td>
<td>-</td>
<td>4</td>
<td>4</td>
<td>12</td>
</tr>
<tr>
<td>c) Employee Benefits Expense</td>
<td>31</td>
<td>37</td>
<td>52</td>
<td>167</td>
</tr>
<tr>
<td>d) Finance Costs</td>
<td>1</td>
<td>1</td>
<td>1</td>
<td>5</td>
</tr>
<tr>
<td>e) Depreciation and Amortisation Expense</td>
<td>21</td>
<td>21</td>
<td>22</td>
<td>88</td>
</tr>
<tr>
<td>f) Rates &amp; Taxes</td>
<td>7</td>
<td>9</td>
<td>8</td>
<td>33</td>
</tr>
<tr>
<td>g) Legal &amp; Professional Fee</td>
<td>27</td>
<td>31</td>
<td>64</td>
<td>162</td>
</tr>
<tr>
<td>h) Court Award &amp; Settlement</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>74</td>
</tr>
<tr>
<td>i) Other Expenses</td>
<td>20</td>
<td>52</td>
<td>30</td>
<td>136</td>
</tr>
<tr>
<td>5 Profit/ (Loss) before Exceptional Items &amp; Tax (3-4)</td>
<td>(22)</td>
<td>(53)</td>
<td>28</td>
<td>(84)</td>
</tr>
<tr>
<td>6 Exceptional Items</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>7 Profit/ (Loss) before Tax (5+6)</td>
<td>(22)</td>
<td>(53)</td>
<td>28</td>
<td>(84)</td>
</tr>
<tr>
<td>8 Tax Expenses</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>a) Current Tax</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>b) Tax / (Refund) for Earlier Year</td>
<td>-</td>
<td>(14)</td>
<td>-</td>
<td>(2)</td>
</tr>
<tr>
<td>c) Deferred Tax</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>9 Net Profit / (Loss) after tax (7-8)</td>
<td>(22)</td>
<td>(39)</td>
<td>28</td>
<td>(82)</td>
</tr>
<tr>
<td>10 Other Comprehensive Income (loss) (Net of tax)</td>
<td>11</td>
<td>(9)</td>
<td>(4)</td>
<td>(26)</td>
</tr>
<tr>
<td>i) Items that will not be reclassified to profit or loss</td>
<td>11</td>
<td>(9)</td>
<td>(4)</td>
<td>(26)</td>
</tr>
<tr>
<td>ii) Income tax relating to items that will not be reclassified to profit or loss</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>11 Total Comprehensive Income / (Loss)</td>
<td>(11)</td>
<td>(48)</td>
<td>24</td>
<td>(108)</td>
</tr>
<tr>
<td>12 Paid-up Equity Share Capital* (Face value = Rs.5)</td>
<td>10433</td>
<td>10433</td>
<td>10433</td>
<td>10433</td>
</tr>
<tr>
<td>13 Earnings per share (not annualised)</td>
<td>(0.01)</td>
<td>(0.02)</td>
<td>0.01</td>
<td>(0.04)</td>
</tr>
</tbody>
</table>

* 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 17th, August 2020. Limited Review for the Quarter ended 30th June 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 31st March, 2020 stand at Rs.17087.85 Lakhs as against the share capital of Rs.10441.44 Lakhs. Also current liabilities as at 31st 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. 24th May, 2014 & layoff at its Pithampur plant w.e.f. 4th 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 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 31st March, 2020 had also given Emphasis of Matter on above.

4) The figures for the quarter ended 31st March 2020 are the balancing figures between the audited figures in respect of the full financial year 31st March, 2020 and the unaudited published year-to-date figures up to 31st December, 2019, which was subject to limited review.

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 24th May 2014. The Company 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.

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) 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 ended 30th June, 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.

8) Previous Year / period figures have been re-grouped / rearranged, wherever necessary.

By Order of the Board
For Hindustan Motors Limited

Place: Kolkata
Dated: 17th August, 2020

Uttam Bose
Director
DIN : 02340000
HINDUSTAN MOTORS LIMITED

LIMITED REVIEW

FOR THE QUARTER ENDED

30TH JUNE, 2020

RAY & RAY
Chartered Accountants
Kolkata Mumbai Delhi Bangalore Chennai Hyderabad
Independent Auditors Review Report

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 ended 30th June, 2020 ('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. This 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 the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other 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 note to the unaudited financial results:

Note 3 regarding preparation of the accounts on a ‘going concern’ basis. The Company has accumulated losses which has resulted in complete erosion of the net worth of the Company leading to a material uncertainty about the Company’s ability to continue as a ‘going concern’.

Our conclusion is not modified in respect of this matter.

For RAY & RAY
Chartered Accountants
(Firm Registration No 301072E)

Place: Kolkata,
Date: 17th August, 2020

Asish Kumar Mukhopadhyay
(Asish Kumar Mukhopadhyay)
Partner
Membership No: 056359
(UDIN: 20056359AAAAAT8252)