

- **BOARD OF DIRECTORS :**

MR. V P MANGAL

(Chairman and Whole Time Director) (wef 28/09/2018)

MR. S P MANGAL

(Managing Director)

MR. S N NAMBIAR

(Whole Time Director)

- **AUDITORS :**

**M/s KEDIA & KEDIA ASSOCIATES,
CHARTERED ACCOUNTANTS
AHMEDABAD.**

- **REGISTERED OFFICE :**

**301, HINDPRAKASH HOUSE,
PLOT NO.10/6,
PHASE-1, GIDC, VATVA,
AHMEDABAD-382 445**

- **CIN :** U24100GJ2008PLC055401
- **E Mail :** info@hindprakash.com

DIRECTORS' REPORT :

To,
THE MEMBERS

Your Directors present herewith the **11th ANNUAL REPORT** together with the Audited Financial Statements and Auditors' report thereon for the year ended 31st March, 2019.

FINANCIAL RESULTS/ STATE OF COMPANY AFFAIRS:

The Financial Results of the Company for the year ended on 31st March, 2019 are as follows:-

Particulars	(Rs. in Lacs)	
	Year 2018-2019	Year 2017-2018
Gross Income	9800.35	8750.40
Profit / (loss) Before Depreciation, Amortization and Taxation	424.69	375.65
Depreciation and Amortization	19.92	18.94
Profit / (Loss) before Taxation	404.77	356.71
Extra Ordinary Item	0	0
Provision for taxation - For Current Tax	(117.77)	(117.31)
Income Tax (Prior Period)	(0.68)	(2.08)
Provision for taxation - For Deferred Tax	0.02	(2.55)
Profit / (Loss) after Taxation	286.34	234.77

DIVIDEND AND RESERVES:

During the year under review, your Directors recommended payment of dividend Rs. 0.05 per share on 75,44,110 Equity Shares of Rs. 10/- each amounting to Rs. 3,77,206/-. Further the Company has not transferred any amount to reserves during the year under review.

DIRECTORS AND KEY MANAGERIAL PERSONNEL:

During the year under review, Mr. Vipin Prakash Mangal (DIN - 02825511) was appointed as a Director of the Company in the previous Annual General meeting held on 28th September, 2018.

With effect from 16th February, 2019, Mr. Vipin Prakash Mangal (DIN - 02825511) was appointed as a Chairman and Whole Time Director, Mr. Sanjay Prakash Mangal (DIN - 02825484) was appointed as a Managing Director and Mr. Santosh Nambiar (DIN- 00144542) was appointed as a Whole-time Director of the Company for the term of three years.

Pursuant to the provisions of Section 152 of the Companies Act, 2013 Mr. Santosh Nambiar (DIN: 00144542), Director of the Company will retire by rotation at the ensuing Annual General Meeting and he being eligible offers himself for re-appointment in accordance with the provisions of Companies Act, 2013. Your Directors recommend his re-appointment.

During the year under review, Mr. Hetal Shah has been appointed as a Chief Financial Officer (Key Managerial Personnel) and Mr. Utsav Trivedi has been appointed as a Company Secretary (Key Managerial Personnel) with effect from 16th January 2019.



SHARE CAPITAL:

During the year under review, the authorised share capital of the Company has been increased from Rs. 2,50,00,000/- to Rs. 11,50,00,000/-.

The Company has issued fully paid-up 53,88,650 equity shares of Rs. 10/- each by way of bonus issue on 1st November 2018.

CONVERSION OF COMPANY FROM PRIVATE LIMITED TO PUBLIC LIMITED COMPANY:

The Company has been converted from Private Limited Company to Public Limited Company after obtaining approval of members in the extra-Ordinary general meeting held on 15th November 2018. Consequently, the name of the company has been changed from Hindprakash Industries Private Limited to Hindprakash Industries Limited vide fresh certificate of incorporation dated 29th November, 2018 issued by Registrar of Companies.

MATERIAL CHANGES OR COMMITMENT AFFECTING FINANCIAL POSITION OF THE COMPANY:

No material changes or commitments, affecting the financial position of the Company have occurred between the end of the financial year of the company under review and the date of the Board's Report.

DIRECTORS' RESPONSIBILITY STATEMENT:

It is hereby stated that:

- (a) In the preparation of annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures.
- (b) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the Profit of the Company for that period.
- (c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The Directors have prepared the annual accounts ongoing concern basis.
- (e) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.



NUMBER OF BOARD MEETINGS OF THE BOARD:

During the year under review, the Board of Directors duly met 8 times and the details of attendance of directors are as follows:

Date	Name of Director		
	Mr. Sanjay Prakash Mangal	Mr. Santosh Nambiar	Mr. Vipin Prakash Mangal
11.04.2018	✓	✓	N.A.
06.07.2018	✓	✓	N.A.
03.08.2018	✓	✓	N.A.
28.09.2018	✓	✓	✓
01.11.2018	✓	✓	✓
19.11.2018	✓	✓	✓
16.01.2019	✓	✓	✓
16.02.2019	✓	✓	✓
Total	8/8	8/8	5/5

DEPOSITS:

The Company has not accepted any deposit within the meaning of Section 73 of the Companies Act, 2013 during the period under review.

SECRETARIAL STANDARDS:

The Board of Directors of the company has complied with applicable Secretarial Standards issued by The Institute of Company Secretaries of India.

LOANS, GUARANTEES & INVESTMENTS U/S 186:

Particulars of loans given and the investments made by the Company, if any during the year under review are as mentioned in the Notes forming part of the Financial Statements.

EXTRACTS OF ANNUAL RETURN:

Extract of the Annual Return for the financial year ended under review in the prescribed form MGT - 9, pursuant to provisions of Section 92(3) of the Companies Act, 2013 is annexed to this report as **Annexure-I**.

MAINTENANCE OF COST RECORDS:

The Directors of the Company to the best of their knowledge and belief state that the Company has maintained adequate Cost records as required to be maintained by the Company under the provisions of Section 148 of the Companies Act, 2013 read with the relevant Rules framed thereunder.

PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE:

The Company is committed to provide a safe and conducive work environment to its employees during the year under review.

An Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. Your Directors further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.



CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

Details of contracts or arrangements with related parties referred to in 188 (1) are as per **Annexure - II**.

STATUTORY AUDITORS AND THEIR OBSERVATION:

M/s. Kedia & Kedia Associates, Chartered Accountants (Firm Registration Number: 104954W) Statutory Auditors of the Company retires at the forthcoming Annual General Meeting and being eligible offers themselves for re-appointment. The Board recommends their appointment at the ensuing Annual General Meeting for the term of five years till the conclusion of Annual General Meeting to be held for the Financial Year 2023 - 24.

The Auditors' Report to the members for the year under review does not contain any qualification.

INTERNAL FINANCIAL CONTROL SYSTEM AND ITS ADEQUACY:

The Company has an adequate Internal Financial Control System, commensurate with the size, scale and complexity of its operations. The scope and authority of the Internal Financial Control function is well defined.

PARTICULARS OF EMPLOYEES:

During the year under review, there are no employees drawing remuneration which is in excess of the limit as prescribed under Section 197 of the Companies Act, 2013 read with rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

RISK MANAGEMENT POLICY:

The Management regularly reviews the risk and took appropriate steps to mitigate the risk. The company has in place the Risk Management policy. The Company has a robust Business Risk Management (BRM) frame work to identify, evaluate, business risks, Financial risk, Competition risk, Human resource risk. In the opinion of the Board, no risk has been identified that may threaten the existence of the Company.

INDUSTRIAL RELATIONS:

The Directors are pleased to report that the relations between the employees and the management continued to remain cordial during the year under review.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO:

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo as stipulated hereunder: -

Conservation of Energy:

1. The steps taken or impact on conservation of energy: -

The Company has taken measures and applied strict control system to monitor day to day power consumption, to endeavor to ensure the optimal use of energy with minimum extent possible wastage as far as possible. The day to day consumption is monitored and various ways and means are adopted to reduce the power consumption in an effort to save energy.



2. The steps taken by the company for utilizing alternate sources of energy.

Company has not taken any step for utilizing alternate sources of energy.

3. The capital investment on energy conservation equipments.

Company has not made any capital investment on energy conservation equipments.

Technology Absorption

Company has not imported any technology and hence there is nothing to be reported here.

(C) FOREIGN EXCHANGE EARNING AND OUT GO:

- (i) The company is in the process of exploring the export markets.
- (ii) The total foreign exchange earned Rs. 1,57,35,246/- (Previous Year Rs. 1,05,88,952/-)
- (iii) The total foreign exchange outgo Rs 11,13,73,407/- (Previous Year Rs 21,07,22,461/-)

ACKNOWLEDGMENT:

Your Directors are thankful to regulatory and Government authorities, bankers and clients of the Company.

Date: 03/06/2019 Place: Ahmedabad	<p style="text-align: center;">For and on behalf of the Board For HINDPRAKASH INDUSTRIES LIMITED (formerly known as Hindprakash Industries Private Limited)</p> <div style="display: flex; justify-content: space-between; align-items: center;"><div style="text-align: center;"> (Signature) S P MANGAL Managing Director DIN: 02825484</div><div style="text-align: center;"></div><div style="text-align: center;"> (Signature) S N NAMBIAR Whole Time Director DIN: 00144542</div></div>
--	---

Annexure - I
FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
as on financial year ended on 31st March, 2019
Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I REGISTRATION & OTHER DETAILS:

i	CIN	U24100GJ2008PLC055401
ii	Registration Date	11th November,2008
iii	Name of the Company	HINDPRAKASH INDUSTRIES LIMITED
iv	Category/Sub-category of the Company	Company limited by shares / Indian Non-Government Company.
v	Address of the Registered office & contact details	301, Hindprakash House, Plot No.10/6,GIDC, Vatva, Ahmedabad-382445.
vi	Whether listed company	No
vii	Name , Address & contact details of the Registrar & Transfer Agent, if any.	BIGSHARE SERVICES PRIVATE LIMITED A/802, Samudra Complex, Near Klassic Gold Hotel, Girish Cold Drinks, Off C.G. Road, Navrangpura, Ahmedabad- 380009, Gujarat. PH: 079-40024135, Email id: bssahd@bigshareponline.com

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated

SL. No.	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1	Manufacture of Dyes	20114	73.98
2	Wholesale of Industrial Chemical	46691	9.27

III PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES

SL. No.	Name & Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of Shares Held	Applicable Section
N.A.					



IV. SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year
	Dema t	Physical	Total	% of Total Shares	Dema t	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual / HUF	-	2,155,430	2,155,430	100.00%	-	7,544,005	7,544,005	100.00%	0.00%
b) Central Govt. or State Govt.	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Bodies Corporates	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Bank/FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
e) Any other (TRUST)	-	-	-	0.00%	-	-	-	0.00%	0.00%
SUB TOTAL: (A) (1)	-	2,155,430	2,155,430	100.00%	-	7,544,005	7,544,005	100.00%	0.00%
(2) Foreign									
a) NRI- Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Other Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Bodies Corp.	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Banks/FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
e) Any other...	-	-	-	0.00%	-	-	-	0.00%	0.00%
SUB TOTAL (A) (2)	-	-	-	0.00%	-	-	-	0.00%	0.00%
Total Shareholding of Promoter (A) = (A)(1)+(A)(2)	-	2,155,430	2,155,430	100.00%	-	7,544,005	7,544,005	100.00%	0.00%
B. Public Shareholding									
(1) Institutions									
a) Mutual Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Banks/FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Central govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) State Govt.	-	-	-	0.00%	-	-	-	0.00%	0.00%
e) Venture Capital Fund	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Insurance Companies	-	-	-	0.00%	-	-	-	0.00%	0.00%
g) FIIS	-	-	-	0.00%	-	-	-	0.00%	0.00%
h) Foreign Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
i) Others (specify)	-	-	-	0.00%	-	-	-	0.00%	0.00%
SUB TOTAL (B)(1):	-	-	-	0.00%	-	-	-	0.00%	0.00%
(2) Non Institutions									
a) Bodies corporates	-	-	-	0.00%	-	-	-	0.00%	0.00%
i) Indian	-	-	-	0.00%	-	-	-	0.00%	0.00%
ii) Overseas	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	-	30	30	0.00%	-	105	105	0.00%	0.00%
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Others (specify)	-	-	-	0.00%	-	-	-	0.00%	0.00%
SUB TOTAL (B)(2):	-	30	30	0.00%	-	105	105	0.00%	0.00%
Total Public Shareholding (B) = (B)(1)+(B)(2)	-	30	30	0.00%	-	105	105	0.00%	0.00%
C. Shares held by Custodian for GDRs & ADRs	-	-	-	0.00%	-	-	-	0.00%	0.00%
Grand Total (A+B+C)	-	2,155,460	2,155,460	100.00%	-	7,544,110	7,544,110	100.00%	0.00%



(ii) SHARE HOLDING OF PROMOTERS

Sr. No.	Shareholders Name	Shareholding at the beginning of the year				Shareholding at the end of the year				% change in share holding during the year
		Nos. of shares	% of total shares of the company	% of shares pledged to total shares		Nos. of shares	% of total shares of the company	% of shares pledged to total shares		
1	Sanjayprakash O Mangal	420,010	19.49%	0.00%		1,085,155	14.38%	0.00%		0.00%
2	Sanjayprakash O Mangal (Karta of Sanjayprakash HUF)	39,960	1.85%	0.00%		96,110	1.27%	0.00%		0.00%
3	Dimple S Mangal	420,000	19.49%	0.00%		770,000	10.21%	0.00%		0.00%
4	Vedant S Mangal	420,000	19.49%	0.00%		1,470,000	19.49%	0.00%		0.00%
5	Radhika S Mangal	172,730	8.01%	0.00%		1,024,435	13.58%	0.00%		0.00%
6	Priyata S Mangal	172,730	8.01%	0.00%		1,304,555	17.29%	0.00%		0.00%
7	Om Prakash Mangal	420,000	19.49%	0.00%		1,470,000	19.49%	0.00%		0.00%
8	Om Prakash Mangal (Karta of Omprakash Sanjayprakash Mangal HUF)	60,000	2.78%	0.00%		210,000	2.78%	0.00%		0.00%
9	Santosh Nambiar	-	0.00%	0.00%		8,750	0.12%	0.00%		0.00%
10	Om Prakash Mangal (Karta of O P S P Mangal HUF)	30,000	1.39%	0.00%		105,000	1.39%	0.00%		0.00%
	Total	2,155,430	100.00%	0.00%		7,544,005	100.00%	0.00%		0.00%



(iii) CHANGE IN PROMOTERS' SHAREHOLDING (SPECIFY IF THERE IS NO CHANGE)

Sl. No.	Shareholders Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No of shares	% of total shares of the company
1	Sanjayprakash O Mangal				
	At the beginning of the year	420,010	19.49%	420,010	19.49%
	Allotment of shares on 01/11/2018 pursuant to issue of bonous shares	1,075,025	14.25%	1,495,035	19.82%
	Purchase of 10000 Shares from Sanjayprakash HUF on 11/04/2018	10,000	0.13%	1,505,035	19.95%
	Sales of shares to Ms. Radhika S Mangal on 19/11/2018	(419,880)	-5.57%	1,085,155	14.38%
	At the end of the year	1,085,155	14.38%	1,085,155	14.38%
2	Sanjayprakash O Mangal (Karta of Sanjayprakash HUF)				
	At the beginning of the year	39,960	1.85%	39,960	1.85%
	Sales of shares to Mr. Sanjayprakash O Mangal on 11/04/2018	(10,000)	-0.13%	29,960	0.40%
	Sales of shares to Mr. Santosh Nambiar on 11/04/2018	(2,500)	-0.03%	27,460	0.36%
	Allotment of shares on 01/11/2018 pursuant to issue of bonous shares	68,650	0.91%	96,110	1.27%
	At the end of the year	96,110	1.27%	96,110	1.27%
3	Dimple S Mangal				
	At the beginning of the year	420,000	19.49%	420,000	19.49%
	Sales of shares to Ms. Priyata S Mangal on 28/09/2018	(200,000)	-2.65%	220,000	2.92%
	Allotment of shares on 01/11/2018 pursuant to issue of bonous shares	550,000	7.29%	770,000	10.21%
	At the end of the year	770,000	10.21%	770,000	10.21%
4	Vedant S Mangal				
	At the beginning of the year	420,000	19.49%	420,000	19.49%
	Allotment of shares on 01/11/2018 pursuant to issue of bonous shares	1,050,000	13.92%	1,470,000	19.49%
	At the end of the year	1,470,000	19.49%	1,470,000	19.49%
5	Radhika S Mangal				
	At the beginning of the year	172,730	8.01%	172,730	8.01%
	Purchase of shares from Ms. Radhika S Mangal on 19/11/2018	419,880	5.57%	592,610	7.86%
	Allotment of shares on 01/11/2018 pursuant to issue of bonous shares	431,825	5.72%	1,024,435	13.58%
	At the end of the year	1,024,435	13.58%	1,024,435	13.58%



6	Priyata S Mangal				
	At the beginning of the year	172,730	8.01%	172,730	8.01%
	Purchase of shares from Ms. Dimple Mangal on 28/09/2018	200,000	2.65%	372,730	4.94%
	Allotment of shares on 01/11/2018 pursuant to issue of bonous shares	931,825	12.35%	1,304,555	17.29%
	At the end of the year	1,304,555	17.29%	1,304,555	17.29%

7	Om Prakash Mangal				
	At the beginning of the year	420,000	19.49%	420,000	19.49%
	Allotment of shares on 01/11/2018 pursuant to issue of bonous shares	1,050,000	13.92%	1,470,000	19.49%
	At the end of the year	1,470,000	19.49%	1,470,000	19.49%

8	Om Prakash Mangal (Karta of Om Prakash Sanjayprakash Mangal HUF)				
	At the beginning of the year	60,000	2.78%	60,000	2.78%
	Allotment of shares on 01/11/2018 pursuant to issue of bonous shares	150,000	1.99%	210,000	2.78%
	At the end of the year	210,000	2.78%	210,000	2.78%

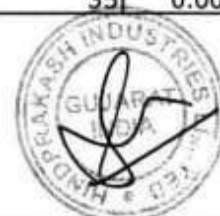
9	Om Prakash Mangal (Karta of O P S P Mangal HUF)				
	At the beginning of the year	30,000	1.39%	30,000	1.39%
	Allotment of shares on 01/11/2018 pursuant to issue of bonous shares	75,000	0.99%	105,000	1.39%
	At the end of the year	105,000	1.39%	105,000	1.39%

10	Santosh N Nambiar				
	At the beginning of the year	0	0.00%	0	0.00%
	Purchase of shares from Mr. Sanjayprakash HUF on 11/04/2018	2,500	0.03%	2,500	0.03%
	Allotment of shares on 01/11/2018 pursuant to issue of bonous shares	6,250	0.08%	8,750	0.12%
	At the end of the year	8,750	0.12%	8,750	0.12%

(iv) **Shareholding Pattern of top ten Shareholders (other than Direcors, Promoters & Holders of GDRs & ADRs)**

Sl. No.	Shareholders Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No of shares	% of total shares of the company
1	Sarika S Modi				
	At the beginning of the year	10	0.00%	10	0.00%
	Allotment of shares on 01/11/2018 pursuant to issue of bonous shares	25	0.00%	35	0.00%
	At the end of the year	35	0.00%	35	0.00%

2	Shashi R Modi				
	At the beginning of the year	10	0.00%	10	0.00%
	Allotment of shares on 01/11/2018 pursuant to issue of bonous shares	25	0.00%	35	0.00%
	At the end of the year	35	0.00%	35	0.00%



3	Rajendra P Modi				
	At the beginning of the year	10	0.00%	10	0.00%
	Allotment of shares on 01/11/2018 pursuant to issue of bonous shares	25	0.00%	35	0.00%
	At the end of the year	35	0.00%	35	0.00%

(v) Shareholding of Directors & KMP

Sl. No.	Shareholders Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No of shares	% of total shares of the company
1	Santosh N Nambiar				
	At the beginning of the year	0	0.00%	0	0.00%
	Purchase of shares from Mr. Sanjayprakash HUF on 11/04/2018	2,500	0.03%	2,500	0.03%
	Allotment of shares on 01/11/2018 pursuant to issue of bonous shares	6,250	0.08%	8,750	0.12%
	At the end of the year	8,750	0.12%	8,750	0.12%

2	Sanjayprakash O Mangal				
	At the beginning of the year	420,010	19.49%	420,010	19.49%
	Allotment of shares on 01/11/2018 pursuant to issue of bonous shares	1,075,025	14.25%	1,495,035	19.82%
	Purchase of 10000 Shares from Sanjayprakash HUF on 11/04/2018	10,000	0.13%	1,505,035	19.95%
	Sales of shares to Ms. Radhika S Mangal on 19/11/2018	(419,880)	-5.57%	1,085,155	14.38%
	At the end of the year	1,085,155	14.38%	1,085,155	14.38%



V INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment				
	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	112,960,003	1,350,000	-	114,310,003
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	112,960,003	1,350,000	-	114,310,003
Change in Indebtedness during the financial year				
Additions	23,279,619	66,312,540	-	89,592,159
Reduction	-	-	-	-
Net Change	23,279,619	66,312,540	-	89,592,159
Indebtedness at the end of the financial year				
i) Principal Amount	136,239,622	67,662,540	-	203,902,162
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	136,239,622	67,662,540	-	203,902,162

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole time director and/or Manager :

Sl. No	Particulars of Remuneration	Name of the MD	Name of the WTD	Name of the Chairman	Total Amount
		Mr. Sanjay Prakash Mangal	Mr. Santosh Nambiar	Mr. Vipin Prakash Mangal	
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income Tax, 1961.	1,525,072	626,941	152,396	2,304,409
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-	-	-
2	Stock option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission	-	-	-	-
	as % of profit	-	-	-	-
	others (specify)	-	-	-	-
5	Others, please specify	-	-	-	-
	Total (A)	1,525,072	626,941	152,396	2,304,409
	Ceiling as per the Act	Within the limit specified in Section 197 read with Schedule V			

* Appointed as M.D/ W.T.D. w.e.f. 16/02/2019

B. Remuneration to other directors: N.A.

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD / MANAGER / WTD :

Sl. No	Particulars of Remuneration	Name of the CFO	Name of the CS	Total Amount
		Mr. Hetal Shah	Mr. Utsav Trivedi	
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income Tax, 1961.	159,705	53,458	213,163
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-	-
2	Stock option	-	-	-
3	Sweat Equity	-	-	-
4	Commission	-	-	-
	as % of profit	-	-	-
	others (specify)	-	-	-
5	Others, please specify	-	-	-
	Total (A)	159,705	53,458	159,705
	Ceiling as per the Act	Within the limit specified in Section 197 read with Schedule V		

Appointment of CFO and CS was made w.e.f. 16/01/2019

VII PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES

There were no penalties / punishment / compounding of offences for the year ended on 31st March, 2019.

FOR AND ON BEHALF OF THE BOARD
For HINDPRAKASH INDUSTRIES LIMITED
(Formerly known as Hindprakash Industries Pvt Ltd)

Date: 03/06/2019
Place: Ahmedabad

Signature
S P MANGAL
(Managing Director)
DIN: 02825484

Signature
S N NAMBIAR
(Whole Time Director)
DIN: 00144542



Annexure - II
FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis.

All contracts/arrangements entered into by the Company with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013 are at arms' length basis.

2. Details of contracts or arrangements or transactions at Arm's length basis.

Name (s) of the related party	Nature of relationship	Nature of contracts/ arrangements / transaction	Duration of the contracts/ arrangements / transaction	Salient terms of the contracts or arrangements or transaction including the value, if any	Date of approval by the Board	Amount paid as advances, if any
Hindprakash Tradelink Pvt Ltd	A private company in which a director or manager or his relative is a member or director	Lease Rent Paid	01/04/2018 - 31/03/2019	Rs. 2,33,640/-	As per Note Below	As per note Below
Hindprakash Tradelink Pvt Ltd	A private company in which a director or manager or his relative is a member or director	Warehouse Charges	01/04/2018 - 31/03/2019	Rs. 84,960/-	As per Note Below	As per note Below
Dimple Mangal	Relative of Director	Salary	01/04/2018 - 31/03/2018	Rs. 17,67,899/-	As per Note Below	As per Note Below

Note: Appropriate approvals have been taken for related party transactions. No amount was paid as advance.

<p>For and on behalf of the Board For HINDPRAKASH INDUSTRIES LIMITED (formerly known as Hindprakash Industries Private Limited)</p>	
<p> (Signature) S P MANGAL Managing Director DIN: 02825484</p>	<p> (Signature) S N NAMBIAR Whole Time Director DIN: 00144542</p>
<p>Date: 03/06/2019 Place: Ahmedabad</p>	



Pramod Kedia Bcom LLB FCA ACS
Subodh Kedia Bcom LLB FCA AICWA DISA(ICAI)
CISA(ISACA, usa) CIPFA (Affil, uk)

INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF
HINDPRAKASH INDUSTRIES LIMITED
[formerly known as HINDPRAKASH INDUSTRIES PRIVATE LIMITED]

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of Hindprakash Industries Limited ("the Company"), which comprise the balance sheet as at 31st March 2019, and the statement of Profit and Loss, and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, profit and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone financial statements.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexure to Board's Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Responsibility of Management for Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing



and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure A'. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197 (16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
 - h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the 'Annexure B' a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.



SUBODH KEDIA
(M. No.: 043381), Partner
for and on behalf of
KEDIA & KEDIA ASSOCIATES
Chartered Accountants
FRN: 104954W
AHMEDABAD; June 03, 2019





Pramod Kedia Bcom LLB FCA ACS
Subodh Kedia Bcom LLB FCA AICWA DISA(ICAI)
CISA(ISACA, usa) CIPFA (Afrit, uk)

**"ANNEXURE A" TO THE INDEPENDENT AUDITORS' REPORT OF EVEN DATE ON
THE FINANCIAL STATEMENTS OF HINDPRAKASH INDUSTRIES LIMITED
[formerly known as HINDPRAKASH INDUSTRIES PRIVATE LIMITED]**

(Referred to in para 1 (f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

REPORT ON THE INTERNAL FINANCIAL CONTROLS UNDER CLAUSE (i) OF SUB-SECTION 3 OF SECTION 143 OF THE COMPANIES ACT, 2013 ("THE ACT")

We have audited the internal financial controls over financial reporting of **HINDPRAKASH INDUSTRIES LIMITED [formerly known as HINDPRAKASH INDUSTRIES PRIVATE LIMITED]** ("the Company") as of March 31, 2019 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and payments of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use or disposition of the company's assets that could have a material effect on the financial statements.

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

OPINION

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note.



SUBODH KEDIA

(M. No.: 043381), Partner
for and on behalf of

KEDIA & KEDIA ASSOCIATES

Chartered Accountants

FRN: 104954W

AHMEDABAD; June 03, 2019

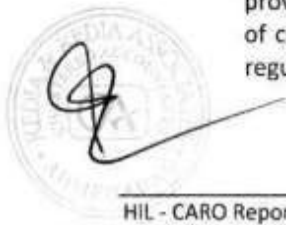




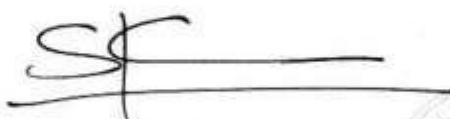
**"ANNEXURE B" TO THE INDEPENDENT AUDITORS' REPORT OF EVEN DATE ON
THE FINANCIAL STATEMENTS OF HINDPRAKASH INDUSTRIES LIMITED
[formerly known as HINDPRAKASH INDUSTRIES PRIVATE LIMITED]**

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)
REPORT ON THE MATTERS SPECIFIED PARAGRAPHS 3 AND 4 OF THE COMPANIES (AUDITOR'S REPORT) ORDER, 2016 ("THE ORDER") ISSUED BY THE CENTRAL GOVERNMENT IN TERMS OF SECTION 143(11) OF THE COMPANIES ACT, 2013 ("THE ACT")

01. (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of available information.
- (b) The Company has a program of verification to cover all the items of fixed assets in a phased manner over a period of three years, which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us and the records examined by us, we report that, execution of lease deeds are under process in respect of lease hold land at GIDC Vatva amounting to Rs. 96.10 Lakhs [along with super structure (other than self constructed) thereon amounting to Rs. 51.13 Lakhs(Gross Block)/ Rs 41.00 Lakhs(Net Block)] and lease hold land at GIDC Saykha amounting to Rs 780.81 Lakhs, disclosed as Fixed Assets in the financial statements,.
02. As explained to us, the inventories were physically verified during the year by the Management. In our opinion, the frequency of such verification is reasonable. As explained to us, the discrepancies noticed on physical verification of inventory as compared to the book records were not material in relation to operations of the company, and have been properly dealt with in the books of account.
03. The company has not granted any loans or advances in the nature of loans to parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly, paragraph 3 (iii) of the order is not applicable.
04. In our opinion and according to information and explanation given to us, the company has not granted any loans or provided any guarantees or given any security or made any investments to which the provision of section 185 and 186 of the Companies Act, 2013. Accordingly, paragraph 3 (iv) of the order is not applicable.
05. According to the information and explanations given to us, the Company has not accepted any deposits within the meaning of Sections 73, 74, 75 and 76 or any other relevant provisions of the Act and the rules framed there under to the extent notified. Therefore, the provision of Clause (v) of paragraph 3 of the Order is not applicable to the Company.
06. We have broadly reviewed the books of account maintained by the Company pursuant to the rules made by the Central Government for the maintenance of cost records under section 148 of the Act, and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained. However, we have not carried out a detailed examination of the same.
07. According to the information and explanations given to us and on the basis of our examination of the records of the Company, in respect of statutory dues:
 - (a) Amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues have been generally regularly deposited during the year by the company with the appropriate authorities.



- (b) No undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues were in arrears as at March 31, 2019 for a period of more than six months from the date they became payable.
- (c) There are no dues of income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise and value added tax which have not been deposited as on March 31, 2019 on account of any dispute.
08. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowings to banks. The company has not borrowed from financial institutions, government and it has not issued any debentures.
09. The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and has not taken any term loans during the year. Accordingly, paragraph 3 (ix) of the order is not applicable.
10. In our opinion and according to the information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.
11. In our opinion and according to the information and explanations given to us, the Company has paid/ provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
12. The Company is not a Nidhi Company and accordingly, paragraph 3 (xii) of the order is not applicable to the Company.
13. According to the information and explanations given to us and based on our examination of the records of the company, transactions with the related parties are in compliance with section 177 and 188 of the Act. Where applicable, the details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
14. According to the information and explanations given to us and based on our examination of the records of the company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, paragraph 3(xiv) of the order is not applicable.
15. According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, paragraph 3(xv) of the order is not applicable.
16. According to the information and explanations given to us and based on our examination of the records of the company, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.



SUBODH KEDIA
(M. No.: 043381), Partner
for and on behalf of
KEDIA & KEDIA ASSOCIATES
Chartered Accountants
FRN: 104954W
AHMEDABAD; June 03, 2019



HINDPRAKASH INDUSTRIES LIMITED

Balance Sheet as at 31st March 2019

HindPrakash

11th Annual Report 2018-19

Particulars	Note No.	As at 31/03/19 Rupees	As at 31/03/18 Rupees
1	2	3	4
I. EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share Capital	1	75,441,100	21,554,600
(b) Reserves and Surplus	2	119,614,983	144,997,671
2 Share Application Money Pending Allotment		-	-
3 Non Current Liabilities			
(a) Long-term Borrowings	3	-	-
(b) Deferred Tax Liabilities (Net)	4	838,836	840,963
(c) Other Long Term Liabilities	5	51,412,540	-
(d) Long-term Provisions	6	2,638,058	2,643,253
4 Current Liabilities			
(a) Short-term Borrowings	7	152,489,622	114,062,359
(b) Trade Payables	8	77,053,891	24,627,208
(c) Other Current Liabilities	9	991,649	822,193
(d) Short-term Provisions	10	871,458	1,998,586
TOTAL		481,352,137	311,546,833
II. ASSETS			
1 Non Current Assets			
(a) Fixed Assets			
(i) Tangible Assets	11	109,555,959	32,819,869
(ii) Intangible Assets	11	161,795	318,887
(iii) Capital Work-In-Progress	11	2,488,593	-
(b) Non-current Investments	12	369,500	369,500
(c) Long Term Loans and Advances	13	2,472,812	104,499
2 Current Assets			
(a) Inventories	14	104,805,178	98,462,134
(b) Trade Receivables	15	221,086,211	133,850,961
(c) Cash and Bank Balance	16	4,322,435	706,262
(d) Short-term Loans and Advances	17	36,089,654	44,914,721
(e) Other Current Assets	18	-	-
TOTAL		481,352,137	311,546,833
Summary of Significant Accounting Policies and Notes Forming part of Financial Statement	1 - 26		

This is the Balance Sheet referred to in our report of even date.

(SUBODH KEDIA)

Partner (M.No.:043381)

For and on behalf of

KEDIA & KEDIA ASSOCIATES
CHARTERED ACCOUNTANTS
(FRN 104954W)


For and on behalf of the Board

Sanjay Prakash Mangal
(Managing Director)
DIN: 02825484
Hetal Shah
(Chief Financial Officer)
Santosh Nambiar
(Whole Time Director)
DIN: 00144542
Utsav Trivedi
(Company Secretary)
(Mem No.: A57058)

DATE : 03/06/2019

PLACE : AHMEDABAD

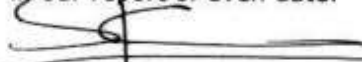
DATE : 03/06/2019

PLACE : AHMEDABAD

Statement of Profit and Loss for the year ended 31st March 2019

Particulars		Note No.	2018-19 Rupees	2017-18 Rupees
I.	Revenue from operations (Gross)	19	966,559,759	891,848,656
	Less: Excise Duty		-	(18,686,113)
	Revenue from operations (Net)		966,559,759	873,162,543
II.	Other income	20	13,476,007	1,877,032
III.	Total Revenue (I + II)		980,035,766	875,039,575
IV.	Expenses:			
	Cost of Materials Consumed / Cost of Traded Goods Sold	21	875,924,250	792,855,289
	Changes in Inventories of Finished Goods	22	3,964,815	(7,027,446)
	Employee Benefits Expense	23	15,427,926	15,878,459
	Other Expenses	24	29,713,808	23,836,905
	Total expenses		925,030,799	825,543,207
V.	Profit Before Interest, Depreciation and Tax (III- IV)		55,004,967	49,496,368
	Finance Costs	25	12,536,206	11,931,382
	Depreciation and Amortization Expense		1,992,200	1,893,910
VI	Profit Before Tax		40,476,561	35,671,076
VII	Tax expense:			
	(1) Current Income Tax		(11,777,000)	(11,731,000)
	(2) Income Tax (Prior Period)		(67,941)	(208,420)
	(3) Deferred Tax		2,127	(254,999)
VIII	Profit (Loss) For the Year (VI + VII)		28,633,747	23,476,657
IX	Earnings per equity share of Rs. 10/- each:			
	(1) Basic		3.80	3.11
	(2) Diluted		3.80	3.11
	Summary of Significant Accounting Policies and Notes Forming part of Financial Statement	1 - 26		

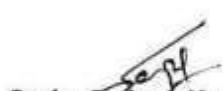
This is the Statement of Profit and Loss referred to in our report of even date.

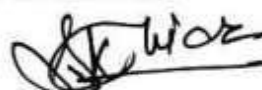

(SUBODH KEDIA)
Partner (M.No.:043381)
For and on behalf of

KEDIA & KEDIA ASSOCIATES
CHARTERED ACCOUNTANTS
(FRN 104954W)

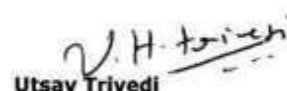


For and on behalf of the Board


Sanjay Prakash Mangal
(Managing Director)
DIN: 02825484


Santosh Nambiar
(Whole Time Director)
DIN: 00144542


Hetal Shah
(Chief Financial Officer)


Utsav Trivedi
(Company Secretary)
(Mem No.: A57058)

DATE : 03/06/2019
PLACE : AHMEDABAD

DATE : 03/06/2019
PLACE : AHMEDABAD

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2019

Particulars	2018-19 Rupees	2017-18 Rupees
CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit before Tax (A)	40,476,561	35,671,076
Adjustments for :		
Depreciation & Amortization	1,992,200	1,893,910
Loss/(Gain) on Sale of Fixed Assets	(5,086)	168,120
Unrealised Foreign Exchange (Gain) / Loss (Net)	(279,602)	2,158,461
Forward / Option Premium Adjustment	-	801,199
Provision for Gratuity	44,217	(581,607)
Provision for Previdedge Leave	199,239	(215,819)
Excise Duty Adjustment on Finished Goods	-	(1,483,312)
Interest / Finance Charges	12,536,206	11,931,382
Interest & Dividend Earned	(13,377,333)	(1,502,243)
Sub Total (B)	1,109,841	13,170,091
Operating Profit Before Working Capital Changes (A + B)	41,586,402	48,841,167
Adjustments for Changes in Working Capital		
(Increase) / Decrease in Inventories	(6,343,044)	304,944
(Increase) / Decrease in Trade Receivable	(87,422,085)	30,540,175
(Increase) / Decrease in Advances to Suppliers	1,910,708	(1,419,697)
(Increase) / Decrease in Short Term Loans & Advances	6,922,768	4,344,072
(Increase) / Decrease in Other Non Current Assets	(90,000)	-
(Increase) / Decrease in Other Current Assets	-	-
Increase / (Decrease) in Trade Payables	52,884,711	(60,371,297)
Increase / (Decrease) in Other Current Liabilities	169,456	(4,299,355)
Sub Total (C)	(31,967,486)	(30,901,158)
Cash Generated from Operations (A + B+ C)	9,618,916	17,940,009
Income tax paid during the year (D)	(15,499,033)	(11,228,441)
Net Cash Generated from Operations (A + B+ C + D)	(5,880,117)	6,711,568
CASH FLOW FROM INVESTING ACTIVITIES :		
Purchase of Fixed Assets	(81,074,205)	(1,652,147)
Sales of Fixed Assets	19,500	180,000
(Increase)/ Decrease in Other Bank Balances not considered as Cash and Cash Equivalents	(3,872,828)	30,505
Interest & Dividend Received	13,377,333	1,502,243
Net Cash Generated from Investing Activities	(71,550,200)	60,601



CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2019

Particulars	2018-19 Rupees	2017-18 Rupees
CASH FLOW FROM FINANCING ACTIVITIES :		
Proceeds from Share Capital Issued	-	-
Net of Repayment/ Proceeds from Working Capital Borrowings	23,527,263	17,979,395
Outstanding Installment for purchase of Land	51,412,540	-
Net of Repayment/ Proceeds from Long Term Borrowing	-	(247,644)
Net of Repayment/Proceeds from Unsecured Short Term Borrowing	14,900,000	(12,143,347)
Interest/ Finance Charges Paid	(12,536,206)	(11,931,382)
Dividend & Dividend Tax Paid	(129,935)	(129,721)
Net Cash Generated from Investing Activities	77,173,662	(6,472,699)
Net Increase in Cash and Cash Equivalents	(256,655)	299,470
Cash and Cash Equivalents at the beginning of the Year	706,262	406,792
Cash and Cash Equivalents at the end of the Year	449,607	706,262

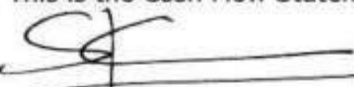
Cash and Cash Equivalents comprise of :

Cash on Hand	168,777	664,772
Balance with Bank	280,830	41,490
Total	449,607	706,262


Notes:

- (1) Cash flow statement has been prepared under the indirect method as set out in the Accounting Standard (AS) 3: "Cash Flow Statements".
- (2) Cash and cash equivalents at the end of the year represent cash and bank balances and includes unrealised gain of Rs. 4622/- (Previous Year gain of Rs. 299/-) on account of translations of foreign currency balances.
- (3) Previous year's figures have been regrouped/reclassified wherever applicable.

This is the Cash Flow Statement referred to in our report of even date.


(SUBODH KEDIA)
 Partner (M.No.:043381)
 For and on behalf of
KEDIA & KEDIA ASSOCIATES
CHARTERED ACCOUNTANTS
(FRN 104954W)

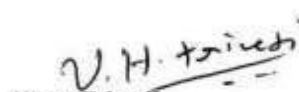



Sanjay Prakash Mangal
(Managing Director)
DIN: 02825484


Hetal Shah
(Chief Financial Officer)

For and on behalf of the Board


Santosh Nambiar
(Whole Time Director)
DIN: 00144542


Utsav Trivedi
(Company Secretary)
(Mem No.: A57058)

DATE : 03/06/2019
 PLACE : AHMEDABAD

DATE : 03/06/2019
 PLACE : AHMEDABAD

Note 1
Share capital

Share Capital	As at 31/03/19	As at 31/03/18
	Rupees	Rupees
Authorised		
1,15,00,000 (25,00,000) Equity Shares of Rs. 10/- each	115,000,000	25,000,000
Issued		
75,44,110 (21,55,460) Equity Shares of Rs. 10/- each	75,441,100	21,554,600
Subscribed & Paid up		
75,44,110 (21,55,460) Equity Shares of Rs. 10/- each fully paid	75,441,100	21,554,600
Per Balance Sheet	75,441,100	21,554,600

Note:

1.1 Rights, preferences and restrictions attached to shares:
Equity Shares:

The Company has one class of equity shares having a par value of Rs 10/- each. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their share holding.

1.2 Reconciliation of the number of shares outstanding at the beginning and at the end of the

Particulars	As at 31/03/19		As at 31/03/18	
	Number	Amount	Number	Amount
Equity Shares of Rs. 10/- each:				
Shares outstanding at the beginning of the year	2,155,460	21,554,600	2,155,460	21,554,600
Add: Shares Issued during the year	-	-	-	-
Add: Bonus Shares Issued during the year	5,388,650	53,886,500	-	-
Less: Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	7,544,110	75,441,100	2,155,460	21,554,600

1.3 Shares in the company held by each shareholder holding more than 5 percent shares

Name of Shareholder	As at 31/03/19		As at 31/03/18	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Dimple S Mangal	770,000	10.21%	420,000	19.49%
Om Prakash Mangal	1,470,000	19.49%	420,000	19.49%
Priyata S Mangal	1,304,555	17.29%	172,730	8.01%
Radhika S Mangal	1,024,435	13.58%	172,730	8.01%
Sanjay Prakash Mangal	1,085,155	14.38%	420,010	19.49%
Veendant S Mangal	1,470,000	19.49%	420,000	19.49%

1.4 53,88,650 Equity Shares (FY 2018-19) allotted as fulluy paid up as Bonus Shares during period of 5 years immediately preceding the Balance Sheet date.

Note 2
Reserves and Surplus

Particulars	As at 31/03/19	As at 31/03/18
Securities Premium on Equity Shares Account		
Opening Balance	20,220,550	20,220,550
Add : Securities premium credited on Share issue	-	-
Less : Amount utilised for issue of Bonus Shares	(20,220,550)	-
Closing Balance	-	20,220,550
Surplus in the Statement of profit and loss		
Balance as per the last financial statements	124,777,121	101,430,185
Less: Amount utilised for issue of Bonus Shares	(33,665,950)	-
Add: Net Profit/(Net Loss) For the current year	28,633,747	23,476,657
Less: Dividend on Equity Shares FY 2017 - 18 (PY 2016 - 17)	(107,780)	(107,780)
Less: Tax on Dividend FY 2017 - 18 (PY 2016 - 17)	(22,155)	(21,941)
Closing Balance	119,614,983	124,777,121
Per Balance Sheet	119,614,983	144,997,671



Note 3

Long Term Borrowings

Particulars	As at 31/03/19	As at 31/03/18
Secured		
From Bank		
HDFC Bank Limited (Vehicle Loans) (Secured against respective Vehicle)	-	-
Per Balance Sheet	-	-

Note 4

Deferred tax liabilities (Net)

Particular of Timing Difference	Liabilities		Assets	
	Current Year	Previous Year	Current Year	Previous Year
Difference between book and tax depreciation Expenses u/s 35D	1,797,140	1,798,616	-	-
Employee Benefit	-	-	912,474	908,618
Other Expenses on payment basis (U/s 43B/40(a)(ia) etc.	-	-	45,830	49,035
Total Deferred Tax Liabilities	1,797,140	1,798,616		
Total Deferred Tax Assets			958,304	957,653
Net Deferred Tax Assets/Liabilities	838,836	840,963	-	-

Note 5

Other Long Term Liabilities

Particulars	As at 31/03/19	As at 31/03/18
Unsecured		
Other Long Term Liabilities (Gujarat Industrial Development Corporation, Saykha, Ankleshwar) (Outstanding installment for purchase of Lease hold Land at Saykha payable after 12 months)	51,412,540	-
Per Balance Sheet	51,412,540	-

5.1 Maturity Profile (Repayment) of above liability / GIDC Installment.

FY 2020 - 21	1,606,641
FY 2021 - 22	6,426,564
FY 2022 - 23	6,426,564
FY 2023 - 24	6,426,564
FY 2024 - 25	6,426,564
FY 2025 - 26	6,426,564
FY 2026 - 27	6,426,564
FY 2027 - 28	6,426,564
FY 2028 - 29	4,819,951

5.2. The rate of interest applicable to the GIDC Installment is 12% per annum.

Note 6

Long Term Provisions

Particulars	As at 31/03/19	As at 31/03/18
Provision for employee benefits		
Gratuity (unfunded)	2,638,058	2,643,253
Per Balance Sheet	2,638,058	2,643,253



Note 7
Short Term Borrowings

Particulars	As at 31/03/19	As at 31/03/18
Secured		
Loan repayable on demand		
IDBI BANK LTD (Cash Credit Account) (See Note No. 7.1)	136,239,622	112,712,359
	136,239,622	112,712,359
Unsecured		
Loans repayable on demand		
from Shareholders	1,250,000	1,350,000
from Director	15,000,000	-
	16,250,000	1,350,000
Per Balance Sheet	152,489,622	114,062,359

7.1. The Company has created a charge in favour of IDBI Bank Ltd, to the extent of Rs. 1500 Lacs (Previous Year Rs. 1500 Lacs) by way of hypothecation of moveable properties including moveable plant and machineries etc. and Raw Material, Goods, Book Debts, Vehicles and all other moveables of the company as a security for Cash Credit and other working capital facilities. The above facilities are further collaterally secured by way of equitable mortgage of company's shed no. A2-114 and A2-115, Vatva Industrial Estate, Phase II, GIDC, Ahmedabad. The above facilities are further guaranteed by two directors of the company in their personal capacity.

Note 8
Trade Payable

Particulars	As at 31/03/19	As at 31/03/18
Due to Micro & Small Enterprise (Refer Note No. 26(C)(10))	412,775	-
Due to Others	70,265,599	23,085,164
Current Liability for Expenses	6,375,517	1,542,044
Per Balance Sheet	77,053,891	24,627,208

Note 9
Other Current Liabilities

Particulars	As at 31/03/19	As at 31/03/18
(a) Current maturities of long-term debt / Liability		
- HDFC Bank Vehicle Loan Installments repayable with in 12 Months (Secured) (See Note 3)	-	247,644
- GIDC Installment repayable with in 12 Months (Unsecured) (See Note 5)	-	-
(b) Advance from Customers	235,000	206,934
(c) Other Statutory Liability	740,500	351,466
(d) Others	16,149	16,149
Per Balance Sheet	991,649	822,193

Note 10
Short Term Provisions

Particulars	As at 31/03/19	As at 31/03/18
Provision for employee benefits		
Leave Encashment (unfunded)	822,046	622,807
Gratuity (unfunded)	49,412	-
Others		
Income Tax [Net of Prepaid Tax]	-	1,375,779
Per Balance Sheet	871,458	1,998,586



HINDPRAKASH INDUSTRIES LIMITED

Note 11

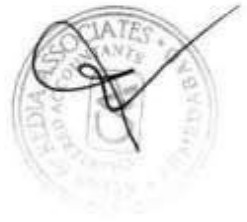
FIXED ASSETS

HindPrakash

11TH ANNUAL REPORT FY : 2018-2019

Fixed Assets	Gross Block				Accumulated Depreciation			Net Block	
	Balance as at 1 April 2018	Additions/ (Disposals)	(Disposals) / Adjustments	Balance as at 31 Mar. '2019	Balance as at 1 April 2018	Depreciation charge for the year	(Disposals) / Adjustments	Balance as at 31 Mar. '2019	Balance as at 31 Mar. '2018
a Tangible Assets (Own use)									
Land (Lease Hold)	9,609,620	-	-	9,609,620	-	-	-	9,609,620	9,609,620
Land - Saykha (Lease Hold)	-	78,081,493	-	78,081,493	-	-	-	78,081,493	-
Factory Buildings	8,536,996	-	-	8,536,996	1,464,848	269,393	-	6,802,755	7,072,148
Other Buildings	6,602,480	-	-	6,602,480	754,648	249,514	-	5,598,318	5,847,832
Plant and Equipment	10,688,642	354,592	(19,790)	11,023,444	2,954,778	709,634	(5,376)	7,364,408	7,733,864
Furniture and Fixtures	101,203	43,224	-	144,427	28,948	10,473	-	105,006	72,255
Office equipment	1,197,336	70,102	-	1,267,438	258,056	220,318	-	789,064	939,280
Electrical Installation	55,297	-	-	55,297	44,653	7,879	-	52,532	10,644
Computers	466,550	36,201	-	502,751	425,790	25,148	-	51,813	40,760
Vehicles	2,598,770	-	-	2,598,770	1,206,191	314,003	-	1,078,576	1,392,579
Laboratory Equipments	251,026	-	-	251,026	150,139	28,746	-	72,141	100,887
Total (a)	40,107,920	78,585,612	(19,790)	118,673,742	7,288,051	1,835,108	(5,376)	109,555,959	32,819,869
Previous Year	39,039,273	1,652,147	(583,500)	40,107,920	5,786,613	1,736,818	(235,380)	32,819,869	33,252,660
b Intangible Assets (b)									
Computer Software	502,500	-	-	502,500	183,613	157,092	-	161,795	318,887
Total (b)	502,500	-	-	502,500	183,613	157,092	-	161,795	318,887
Previous Year	502,500	-	-	502,500	26,521	157,092	-	318,887	475,979
c Capital Work In Progress (c)									
Total (c)	-	2,488,593	-	2,488,593	-	-	-	2,488,593	-
Previous Year	-	2,488,593	-	2,488,593	-	-	-	2,488,593	-
Total (a + b + c)	40,610,420	81,074,205	(19,790)	121,664,835	7,471,664	1,992,200	(5,376)	112,206,347	33,138,756
Previous Year	39,541,773	1,652,147	(583,500)	40,610,420	5,813,134	1,893,910	(235,380)	33,138,756	33,728,639

Note: Capital Work in Progress include interest and expenditure incidental to the new projects which is carried forward as "Pre-operative and Project expenditure pending allocation/capitalization"



Note 12

Non-current Investments (Long Term Investment)

Particulars	As at 31/03/19	As at 31/03/18
Non Trade Investment at Cost (Unquoted)		
Others		
50 (50) Shares of Green Environment Service Co-op Society Ltd	300,000	300,000
Green Environment Water Booking	69,500	69,500
Per Balance Sheet	369,500	369,500

Particulars	As at 31/03/19	As at 31/03/18
Aggregate amount of Quoted Investment	Nil	Nil
Aggregate Market Value of Quoted Investment	NA	NA
Aggregate amount of Unquoted Investment	369,500	369,500

Note 13

Long-term Loans and Advances (Unsecured, considered good)

Particulars	As at 31/03/19	As at 31/03/18
Prepaid Income Tax / Advance Tax / T.D.S. (Net of Provisions, if any)	2,278,313	-
Deposit	194,499	104,499
Per Balance Sheet	2,472,812	104,499

Particulars	As at 31/03/19	As at 31/03/18
Long-term Loans and Advances include due from:		
Director	-	-
Other Officers of the Company	-	-
Firm in which any director is partner	-	-
Private Company in which director is director or member	-	-
Total	-	-

Note 14

Inventories (As taken, valued and certified by the management)

Particulars	As at 31/03/19	As at 31/03/18
Raw Materials and components (Valued at or below cost)	88,683,566	78,333,742
Finished goods (Valued at or below cost)	15,363,384	19,328,199
Packing Material (Valued at or below cost)	758,228	725,612
Stores and Consumable (Valued at or below cost)	-	1,015
MEIS Licence (Valued at or below cost)	-	73,566
Per Balance Sheet	104,805,178	98,462,134

Note:

14.1 Stock lying in custom bonded warehouse Rs. Nil (Previous Year Rs. Nil)

14.2 Stock lying at Highseas Location Rs. Nil (Previous Year Rs. Nil)

14.3 Value of Raw Material shown above is exclusive of Stock / Goods in transit (Import) of Rs. Nil (Previous Year Rs. 18,15,660/-). Corresponding liability is also not provided under the head Trade Payable.

Note 15

Trade Receivables (Unsecured and Considered good)

Particulars	As at 31/03/19	As at 31/03/18
Over Six Months	5,748,808	8,327,576
Others	215,337,403	125,523,385
Per Balance Sheet	221,086,211	133,850,961

Particulars	As at 31/03/19	As at 31/03/18
Trade Receivable include due from:		
Director	-	-
Other Officers of the Company	-	-
Firm in which any director is partner	-	-
Private Company in which director is director or member	-	-
Total	-	-



Note 16
Cash and Bank Balance

Particulars	As at 31/03/19	As at 31/03/18
A. Cash and Cash Equivalents		
(a) Cash on hand	168,777	664,772
(b) Balances with banks		
(i) In Current Account	280,830	41,490
(ii) In Bank Deposit (original maturity of 3 months or less) (Not under lien for security)	-	-
Total Cash and Cash Equivalents	449,607	706,262
B. Other Bank Balances (See Note no. 16.2)		
(a) Other Bank Deposits (original maturity of 3 months or less) (under lien for security)	-	-
(b) Other Bank Deposits (Original Maturity more than 3 months) (See Note No. 16.1 and 16.2)	3,872,828	-
Total Other Bank Balances	3,872,828	-
Per Balance Sheet	4,322,435	706,262

16.1. Other Bank Deposit include Rs. Nil (Previous Year Rs. Nil) deposits with remaining maturity of more than 12 months from the balance sheet date.

16.2. Bank Deposits includes Rs. 38,72,828/- (Previous Year Rs. Nil) pledge for Import Letter of Credit Facility.

Note 17
Short-term Loans and Advances

Particulars	As at 31/03/19	As at 31/03/18
a. Loans and Advance to Related parties	-	-
b. Others (Unsecured, considered good)		
Loans to Employees	-	10,000
Prepaid Expenses	172,752	171,764
Deposits	-	80,000
GST / Export Incentive Receivable	33,958,087	42,381,921
Advances to Suppliers	339,928	2,250,636
Others	1,618,887	20,400
Per Balance Sheet	36,089,654	44,914,721

Particulars	As at 31/03/19	As at 31/03/18
Loans and Advances include due from:		
Director	-	-
Other Officers of the Company	-	-
Firm in which any director is partner	-	-
Private Company in which director is director or member	-	-
Total	-	-

Note 18
Other Current Assets

Particulars	As at 31/03/19	As at 31/03/18
Others	-	-
Per Balance Sheet	-	-



Note 19
Revenue from Operations

Particulars	2018-19	2017-18
Sale of Products	966,019,701	889,497,976
Sale of Services	-	2,100,000
Other operating revenues	540,058	250,680
Less: Excise duty	-	(18,686,113)
Per Statement of Profit and Loss	966,559,759	873,162,543

Note:

Particulars	2018-19	2017-18
(i) Sale of Product Comprises - Manufactured Goods		
- Auxiliary	61,583,606	67,311,293
- Dyes	714,630,436	610,089,415
- Others	25,879,927	4,228,200
(ii) Sale of Product Comprises - Trading Goods		
- Dyes	73,769,770	59,955,505
- Intermediate	89,552,442	129,227,450
- Others	603,520	-
Total	966,019,701	870,811,863
(iii) Other operating revenues includedes		
- Export Incentive Income	540,058	250,680
Total	540,058	250,680

Note 20
Other Income

Particulars	2018-19	2017-18
Interest Income (Refer Note 20.1 below)	13,377,333	1,502,243
Other non-operating income (net of expenses directly attributable to such income) (Refer Note 20.2 below)	5,914	2,529
Profit on Sale of Fixed Assets	5,086	-
Prior Period Item (Net)	87,674	372,260
Per Statement of Profit and Loss	13,476,007	1,877,032

Note: 20.1

Interest Income Comprises:

- Interest from banks on Deposit	217,498	2,243
- Interest Income Others	-	1,500,000
- Interest income from Trade Receivable	13,159,835	-
Total	13,377,333	1,502,243

Note: 20.2

Other Non Operating Income Comperises:

- Sale of Scrap / Packing Material	680	-
- Exchnage Rate difference Others	5,234	2,529
Total	5,914	2,529



Note 21**Cost of Materials Consumed (including Cost of Traded Goods Sold)**

Particulars	2018-19	2017-18
Opening Stock	78,333,742	85,874,469
Add : Purchases and incidental expenses (Net of returns, claims & discount, if any)	886,274,074	785,314,562
Less : Closing Stock	(88,683,566)	(78,333,742)
Per Statement of Profit and Loss	875,924,250	792,855,289

Particulars	2018-19	2017-18
- Auxiliary	38,418,958	49,091,098
- Basic Chemical	47,667,195	17,346,025
- Dyes	702,876,003	598,008,298
- Intermediate	86,191,699	128,211,404
- Others	770,395	198,464
Total	875,924,250	792,855,289

Value of Material Consumed	2018-19	2017-18
Imported - Value	125,692,912	279,272,559
Imported - %	14.35%	35.22%
Indigenous - Value	750,231,338	513,582,730
Indigenous - %	85.65%	64.78%
Total - Value	875,924,250	792,855,289
Total - %	100.00%	100.00%

Note 22**Changes in Inventories of Finished Goods**

Particulars	2018-19	2017-18
Opening Stock :		
Finished Goods	19,328,199	12,300,753
Closing Stock :		
Finished Goods	(15,363,384)	(19,328,199)
Per Statement of Profit and Loss	3,964,815	(7,027,446)

Note 23**Employee Benefits Expense**

	2018-19	2017-18
Salaries and Wages	14,213,444	15,182,810
Contributions to Provident Fund and Other Fund	533,220	482,142
Gratuity and Leave Encashment / Reversal	434,004	(150,933)
Staff welfare expenses	247,258	364,440
Per Statement of Profit and Loss	15,427,926	15,878,459



Note 24
Other Expenses

Particulars	2018-19	2017-18
Manufacturing Expenses		
Consumption of Stores and Spare Parts	5,075	11,543
Insurance	13,375	21,634
Excise Duty (*)	-	(309,441)
Packing Material Consumed and Packing Expenses	4,637,447	3,370,421
Power and Fuel	350,313	335,766
Repairs to Building	608,775	1,302,027
Repairs to Machinery	311,959	93,766
Jobwork Process Charges	-	87,883
Other Factory Expenses	53,135	40,322
Laboratory Expense	15,015	9,810
Water & Water Treatment Charges	304,494	188,327
Administrative, Selling and Other Expenses		
Advertisement Expenses	98,450	98,584
Bank Charges etc.	132,922	180,420
Business Promotion Expenses	103,731	240,373
Commission on Sales	12,078,388	8,967,445
Conveyance Expense	66,511	90,822
Donation	3,643,200	2,078,200
Export Expenses	200,375	421,737
Fare Participation Expense	-	-
FEC Hedging Expenses	308,842	1,120,959
Freight & Cartage	684,411	665,256
Insurance	142,869	129,714
Loss on Sale of Mutual Fund	8,000	-
Legal Charges and Consultancy Fees	2,269,636	1,476,126
Loading and Unloading Expenses	512,969	612,667
Loss on Sale of Fixed Asset	-	168,120
Other Office & Misc. Expenses	268,889	251,893
Other Selling Expenses	1,526,219	1,107,035
Payments to Auditor	215,000	307,900
Printing & Stationery	17,500	18,298
Prior Period Item (Net)	-	-
Rates and Taxes	432,451	162,726
Rent	270,000	240,300
Repairs to Others	91,291	39,701
Sample Expense	20,500	-
Telephone, Postage & Courier Expenses	34,380	31,692
Travelling Expense	287,686	274,879
Per Statement of Profit and Loss	29,713,808	23,836,905

* Excise Duty represents the aggregate of Excise Duty born by the company and the difference between Excise Duty on opening and closing stock of Finished goods.

Details of Prior Period Item

Particulars	2018-19	2017-18
Prior Period Expenses	2,400	-
Prior Period Income	(90,074)	(372,260)
Prior Period Income (Net)	(87,674)	(372,260)



Details of Payment to Auditors

Particulars	2018-19	2017-18
For Audit Fees	150,000	150,000
For Certification and Others	65,000	157,900
Total	215,000	307,900

Value of Stores Consumed

Particulars	2018-19	2017-18
Indigenous - Value	5,075	11,543
Indigenous - %	100%	100%
Total - Value	5,075	11,543
Total - %	100%	100%

Note 25**Finance Costs**

Particulars	2018-19	2017-18
Interest Expense:		
- on Borrowings	12,004,980	11,563,561
- on Term Loan	7,269	39,501
- on Income Tax	-	146,000
- on Others	19,462	47,183
Other Finance Cost	504,495	135,137
Per Statement of Profit and Loss	12,536,206	11,931,382



NOTE: 26
SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF FINANCIAL STATEMENT
A) CORPORATE INFORMATION:

Hindprakash Industries Limited ('the Company') is an unlisted public limited company incorporated in India. The registered office of the Company is located at 301, Hindprakash House, Plot No.10/6, Phase-1, GIDC, Vatva, Ahmedabad - 382 445.

The Company is engaged in activity of manufacturing, dealing and trading of Dyes, Intermediates, Auxiliary, Chemicals and other merchandise etc.

B) SIGNIFICANT ACCOUNTING POLICIES:**1) (a) BASIS OF ACCOUNTING:**

The financial statements are prepared under "historical cost convention" on a going concern assumption on "Accrual Concept" of accountancy in accordance with the accounting principles generally accepted in India and comply with Accounting Standards prescribed in the Companies (Accounting Standards) Rules, 2006 issued by the Central Government to the extent applicable and with the applicable provisions of the Companies Act, 2013. The company has consistently applied the Accounting Policies in preparation and presentation of the financial statements.

The financial statements are presented in Indian rupees.

(b) USE OF ESTIMATES:

The presentation of financial statements in conformity with the generally accepted accounting principles requires management to make certain estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent liabilities as at the date of financial statements and reported amount of income and expenses during the Year. Actual results/outcome could differ from these estimates. Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Any revision to the accounting estimates is recognised prospectively in the year in which such estimates are actually materialized.

2) FIXED ASSETS:

All Fixed Assets are valued at cost less depreciation / amortization. Cost [net of Input Tax Credit available] comprises the purchase price and any attributable costs of bringing the asset to its working condition for its intended use. Financing costs directly attributable to the construction of qualifying fixed assets are also included to the extent they relate to the period till such assets are ready for their intended use.

Capital work in progress is stated at cost. The cost is inclusive of directly attributable expenditure, expenditure during construction period to be allocated to the respective assets on completion of construction period, interest upto the balance sheet date in case of qualifying asset and is adjusted for Input Tax Credit availed of.

Cost of addition or extension to an existing asset, which is of a capital nature and/or which becomes an integral part of the existing asset is capitalised and added to the gross book value of that asset.

All fixed assets are stated at their Historical Costs.



3) DEPRECIATION:

Depreciation is charged in the accounts on Fixed Assets on straight-line method. Depreciation is provided based on useful life of the assets as prescribed in schedule II of The Companies Act, 2013. Computer software is amortised over a period of 3 years.

Depreciation on assets added / disposed off during the year is charged on pro-rata basis with reference to the month of addition / disposal.

4) EXPENDITURE DURING THE CONSTRUCTION PERIOD:

The expenditure incidental to the expansion / new projects is carried forward as "Pre-operative and Project expenditure pending allocation/capitalization" and is allocated to Fixed Assets in the period of commencement of the commercial production / respective assets being put to use.

5) INVESTMENT:

Long Term Investments are stated at cost. However, when there is a diminution, other than temporary, in the value of long term investments, the carrying cost is reduced to recognize the diminution.

6) INVENTORIES:

- (a) Inventories consisting of Raw Materials, Work-in-Process and Finished Goods are valued at lower of cost and net realizable value. For this purpose, the cost of raw material, finished goods and work-in-process is determined using FIFO/average cost method (net of Input Tax Credit availed) as the case may be.
- (b) Inventories consisting of Stores, Consumables, Spare Parts, and Packing Materials etc. are valued at lower of cost and net realizable value. For this purpose direct costs, and appropriate relevant overheads are apportioned using the FIFO method.

7) PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS:

Provisions are recognised when there is a present obligation as a result of past events and when a reliable estimate of the amount of the obligation can be made.

Contingent liability is disclosed for:

- (a) Possible obligations which will be confirmed by future events not wholly within the control of the Company, or
- (b) Present obligation arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent assets are not recognised in the financial statements since this may result in the recognition of income that may never be realized.

8) REVENUE RECOGNITION:

- (a) Revenue is recognised to the extent it is possible that economic benefits will flow to the company and the revenue can be reliably measured and there is a reasonable certainty regarding ultimate collection.
- (b) Revenue from sale of products is recognised on transfer of all significant risks and rewards of ownership of the goods to the customers, which generally coincides with the dispatch of goods. Sales are stated exclusive of GST/ VAT, trade discounts and sales returns.



- (c) Export benefits / incentives are accounted on accrual basis in accordance with various government schemes in respect thereof and are shown under "Other Operating Revenue". Benefits available under the Export Licenses and in the nature of duty drawback are accounted for based on eligibility and when there is no significant uncertainty as to its ultimate collection.
- (d) Interest income is recognised on a time proportionate basis taking into account the amount outstanding and the rate applicable.
- (e) Revenue in respect of other income is recognised when no significant uncertainty as to its determination or realization exists.
- (f) Sales for the period prior to 1st July 2017 were/are reported gross of excise duty and net of Value Added Tax (VAT) / sales tax, wherever applicable and Excise Duty was / is reported as separate expense line item as reduction from Gross Sales. Consequent to the introduction of Goods and Service Tax (GST) with effect from 1 July 2017, VAT / Sales tax, Excise Duty etc. have been subsumed into GST, and accordingly sales are reported net of GST, wherever applicable.

9) PURCHASES:

Purchases are inclusive of expenses on purchase, import duty etc and are net of taxes (for which credit is available), claims / discount.

Purchases (Imports) are accounted for in the books when the goods is arrived on destination port except in case when goods are sold in transit (on highseas basis), in such cases purchases (Imports) are accounted for in the books immediately on sale. Goods in Transit (Import) is shown by way of note to Balance Sheet.

10) GST INPUT CREDIT:

GST input credit claimed on materials / services / capital goods is reduced from the cost of the respective materials / services / capital goods. Closing stock of inventories are valued Net of GST/ input credits.

11) CUSTOM DUTY:

Liabilities on account of custom duty on imported materials in transit or in bonded warehouse are accounted only in the year in which the goods are cleared from customs.

12) FOREIGN CURRENCY TRANSACTION:

- a) The transactions in foreign currencies are converted into Indian Rupees at the rates of exchange prevailing on the date of transactions.
- b) The balances in Current Assets and Current Liabilities in foreign currencies at the date of Balance Sheet have been converted into Indian Rupees at the rate of exchange prevalent on that date. The resultant net gain/loss arising out of such foreign exchange translations is taken to Profit and Loss Account except in respect of such differences related to acquisition of fixed assets from a country outside India which are capitalized as a part of cost of respective fixed asset.
- c) In respect of transactions covered by Foreign Exchange Forward Contracts, the difference between the forward rate and exchange rate at the inception of contract is recognised as income or expenses over the life of the contract.



13) GOVERNMENT GRANTS:

Government Grants are recognized when there is a reasonable assurance that the same will be received. Revenue grants are recognized in the Statement of Profit and Loss. Capital grants relating to specific fixed assets are reduced from the gross value of the respective Fixed Assets. Other capital grants are credited to Capital Reserve.

14) EMPLOYEES BENEFITS :**(a) Defined Contribution Plans:**

The Company contributes on a defined contribution basis to Employees' Provident Fund towards post employment benefits, all of which are administered by the respective Government authorities, and it has no further obligation beyond making its contribution, which is expensed in the period to which it pertains.

(b) Defined Benefit Plans:

The Company administers the gratuity scheme being unfunded liability. The liability for the defined benefit plan of Gratuity is determined on the basis of an actuarial valuation by an independent actuary at the year end, which is calculated using projected unit credit method. Actuarial gains and losses, which comprise experience adjustment and the effect of changes in actuarial assumptions are recognised in the Profit and Loss Account.

15) BORROWING COST:

Borrowing costs that are directly attributable to the acquisition/ construction of qualifying Fixed Assets are capitalized as a part of the cost of the respective asset upto the date when such assets are ready for their intended use and borrowing costs other than these costs are charged to Profit and Loss Account.

16) RELATED PARTY TRANSACTION :

Disclosure of transactions with Related Parties, as required by "Accounting Standard 18-Related Party Disclosure" has been set out in the Notes on Financial Statements. Related Parties have been identified on the basis of representations made by key managerial personnel and information available with the company.

17) OPERATING LEASE:

Leases are classified as operating leases where the lessor effectively retains substantially all the risks and benefits of the whole ownership of the leased assets. Operating lease payments are recognized as expenses in the statement of Profit and Loss as and when paid.

18) INCOME TAX:

Tax expenses comprise of current and deferred tax.

- (a) Current tax is measured at the amount expected to be paid on the basis of relief and deductions available in accordance with the provisions of Indian Income Tax Act, 1961 and includes Minimum Alternate Tax ("MAT") paid by the company on book profits in accordance with the provisions of the IncomeTax Act, 1961. MAT credit is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period and will be able to set off such MAT credit entitlement.



- (b) Deferred income tax reflects the impact of the current year reversible timing differences between the taxable income and accounting income for the Year and reversal of timing differences of the earlier Year. Deferred tax is measured based on the tax rates and tax laws enacted or substantively enacted as at the balance sheet date. Deferred tax assets are recognised only to the extent there is virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

19) IMPAIRMENT OF ASSETS :

- (a) If at a balance sheet date, there is an indication above impairment of any item of fixed assets, the same is treated as impairment loss and is charged to the statement of Profit and Loss.
- (b) After impairment of an asset, the depreciation is provided on the revised carrying amount of the assets over its remaining useful life.
- (c) At a balance sheet date, if there is an indication that a previously recognised impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at recoverable amount and previously recognised impairment loss is reversed.

20) DERIVATIVE AND HEDGING TRANSACTIONS:

In respect of derivative contracts, premium paid, gain / loss on settlement and loss on restatement are recognised in Profit and Loss Statement.

C) NOTES FORMING PART OF FINANCIAL STATEMENT :

1. In the opinion of the board, 'Trade Receivable', 'Loans and Advances' and 'Other Current Asset' are approximately of the value stated if realized in the ordinary course of business. Confirmation Letters have not been obtained in respect of Trade Receivables, Trade Payables, loans taken and loans/advances given. Accordingly such balances are subject to confirmation, reconciliation and consequent adjustments, if any.
2. In the opinion of the Board, provision for all known liabilities is adequate and not in excess of the amount reasonably necessary.
3. Exchange rate difference (Net) :
 - (a) Rs. 5,65,394/- (Net Loss) [Previous Year Rs. 49,48,818/- (Net Gain)] is adjusted to Purchases of Material.
 - (b) Rs. 74,957/- (Net Gain) [Previous Year Rs. 1,03,011/- (Net Gain)] is adjusted to Sales.
 - (c) Rs. 4,622/- (Net Gain) [Previous Year Rs. 2,529/- (Net Gain)] on others is included in other income / expenses.



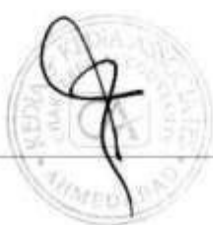
4. The outstanding balances at year end of the assets and liability denominated in foreign currency and foreign currency derivative transactions:

Particulars	Foreign Currency	Current Year		Previous Year	
		Amount in Foreign Currency	Amount in INR	Amount in Foreign Currency	Amount in INR
I. Assets					
Receivable	USD	45,147	3,081,249	63,960	4,122,222
Adv to Creditors	USD	1,272	86,814	27,720	1,786,553
Cash Balance	USD	1,115	77,249	1,115	72,627
Total (A)	USD	47,534	3,245,312	92,795	5,981,402
Hedge by derivative contracts (B)	NA	-	-	-	-
Unhedge Assets (C=(A-B))	USD	47,534	3,245,312	92,795	5,981,402
II. Liabilities					
Payable (D)	USD	195,650	13,613,327	25,740	1,685,970
Hedge by derivative forward/Options contracts (E)	USD	-	-	-	-
Unhedge Liabilities (F=(D-E))	USD	195,650	13,613,327	25,740	1,685,970

5. In Registering Authorities' record Vehicles, owned by the company, are in the name of directors.
6. VAT / CST / GST assessment are completed upto Financial Year 2016-17.
7. The company has retained deposits from members (deposit were received prior to 01/04/2014) amounting to Rs. 12,50,000/- (Previous Year Rs. 13,50,000/-), which has been shown in Note No. 7 under the head Short Term Borrowings - Unsecured loan repayable on demand from shareholders.
8. Directors Remuneration:

	CURRENT YEAR Rupees	PREVIOUS YEAR Rupees
Remuneration	23,05,833	26,00,000
Provision for Gratuity	(1,424)	-
Total :	23,04,409	26,00,000

9. Other Money for which the company is contingently liable:
- (a) Outstanding amount of Foreign Letter of Credit [Net of Purchase of Rs. Nil (Previous Year Rs. Nil)] Rs. Nil (Previous Year Rs Nil)
- (b) Other claims against company not acknowledged as debt – Nil (PY Nil). The management of the company does not envisage any contingent liability in this regard.
- (c) Estimated outstanding obligation of custom duty in respect of Bond executed by the company in favour of customer authorities in respect of goods lying in custom bonded warehouse Rs. Nil (Previous Year Rs. Nil)
- (d) Bill discounted with banks under LC received (foreign) Rs. Nil (Previous Year Rs. Nil).



10. Disclosure Under the Micro, Small and Medium Enterprises Development Act, 2006 are provided as under for the year 2018-19, to the extent the Company has received intimation from the "Suppliers" regarding their status under the Act:

	CURRENT YEAR Rupees	PREVIOUS YEAR Rupees
(i) Principal amount and the interest due thereon remaining unpaid to each supplier at the end of each accounting year (but within due date as per the MSMED Act)		
Principal amount due to micro and small enterprise	4,12,775	-
Interest due on above	-	-
(ii) Interest paid by the Company in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along-with the amount of the payment made to the supplier beyond the appointed day during the period	-	-
(iii) Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding interest specified under the Micro, Small and Medium Enterprises Act, 2006	-	-
(iv) The amount of interest accrued and remaining unpaid at the end of each accounting year	-	-
(v) Interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises	-	-

Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditors.

11. Details of Foreign Exchange Transactions:

	CURRENT YEAR Rupees	PREVIOUS YEAR Rupees
A FOB Value of Export	1,56,58,513	1,03,84,631
B CIF Value of Imports:		
Direct Import of Traded Goods (paid in Foreign Currency Terms)	11,12,68,572	21,08,15,408
C Expenditure in Foreign Currency	1,96,467	1,45,821
D Earning in Foreign Currency	Nil	Nil
E Remittance in Foreign Currency	Nil	Nil

12. OPERATING LEASE:

Assets taken on operating lease:

	CURRENT YEAR Rupees	PREVIOUS YEAR Rupees
1 Lease rent of Office charged to profit & Loss A/c	1,98,000	1,80,225
2 Warehouse Charges charged to profit & Loss A/c	72,000	60,075



13. Disclosure of related parties and related party transactions:

Name of Related Parties and description of relation:

a) Holding Company	Nil
b) Fellow Subsidiaries	Nil
c) Associate Companies	Nil
d) Joint Ventures	Nil
e) Key Management Personnel	
Chairman	Mr. Vipin Prakash Mangal (wef 28/09/2018)
Managing Director	Mr. Sanjay P Mangal
Whole Time Director	Mr. Santosh N Nambiar
f) Enterprise over which Key Management Personnel exercise significant influence	M/s Hindprakash Overseas Pvt Ltd M/s Hindprakash Tradelink Pvt Ltd M/s Laxmi Alutrade Pvt Ltd M/s Zaddoc Nutrition Pvt Ltd M/s Spectrum Tubes Pvt Ltd
g) Relative of the Key Management Personnel	Omprakash Mangal, Dimple S Mangal, Priyata S Mangal, Radhika S Mangal, Veedant S Mangal, OPSP Mangal HUF, Omprakash Sanjayprakash HUF, Sanjayprakash HUF

Related Party Transactions (2018 – 19):-

Particulars	Enterprise over which KMP exercise Significant Influence	Key Management Personnel & Relatives	Total Amount in Rupees
Interest Paid	-	257,979	257,979
Lease Rent Paid	233,640	-	233,640
Warehouse Charges Paid	84,960	-	84,960
Dividend Paid	-	107,777	107,777
Salary	-	40,72,308	40,72,308
Guarantee Given by related Party to the Company's Bank	-	150,000,000	150,000,000
Closing Balance Loan Taken			
Sanjay Prakash Mangal	-	15,000,000	15,000,000

Material Related Party Transactions (2018 – 19):-

Particulars	Current Year
Interest Paid	
Sanjay Prakash Mangal	257,979
Lease Rent Paid	
Hindprakash Tradelink Pvt Ltd	233,640
Warehouse Charges Paid	
Hindprakash Tradelink Pvt Ltd	84,960
Dividend Paid	
Sanjay Prakash Mangal	21,002
Veedant S Mangal	21,000
Dimple S Mangal	21,000
Omprakash T Mangal	21,000



Salary Paid	
Santosh Nambiar	6,26,941
Sanjay Prakash Mangal	15,25,072
Dimple S Mangal	17,67,899
Vipin Prakash Mangal	1,52,396
Gurantee Given by related Party to the Company's Bank	
Sanjay Prakash Mangal	150,000,000
Santosh Nambiar	
Closing Balance Loan Taken	
Sanjay Prakash Mangal	15,000,000

Related Party Transactions (2017 – 18):-

Particulars	Enterprise over which KMP exercise Significant Influence	Key Management Personnel & Relatives	Total Amount in Rupees
Lease Rent Paid	180,225	-	180,225
Warehouse Charges Paid	60,075	-	60,075
Dividend Paid	4	107,768	107,772
Salary including Gratuity Provision	-	4,223,334	4,223,334
Gurantee Given by related Party to the Company's Bank	-	150,000,000	150,000,000

Material Related Party Transactions (2017 – 18):-

Particulars	Previous Year
Lease Rent Paid	
Hindprakash Tradelink Pvt Ltd	180,225
Warehouse Charges Paid	
Hindprakash Tradelink Pvt Ltd	60,075
Dividend Paid	
Sanjay Prakash Mangal	20,996
Veedant S Mangal	21,000
Dimple S Mangal	21,000
Omprakash T Mangal	21,000
Salary Paid	
Sanjay Prakash Mangal	2,600,000
Dimple S Mangal	1,623,334
Gurantee Given by related Party to the Company's Bank	
Sanjay Prakash Mangal	150,000,000
Santosh Nambiar	



14(a) Earning per Equity Share:

	CURRENT YEAR Rupees	PREVIOUS YEAR Rupees
a) Profit available for equity share holders		
- Basic	28633747	23476657
- Diluted	28633747	23476657
b) Weighted average number of equity shares		
- Basic	7544110	7544110
- Diluted	7544110	7544110
c) Earning per Share in rupees (Face value of Rs 10/-each)		
- Basic	3.80	3.11
- Diluted	3.80	3.11

Note: The company has issued and allotted 53,88,650 equity shares on 1-11-2018 as bonus equity shares by capitalizing reserves. The earning per share figures for the previous year ended on 31-03-2018 has been adjusted to give effect to the allotment of the bonus shares.

14(b) Dividend on Equity Share

Particulars	2018-19	2017-18
Dividend on equity shares declared and paid during the year:		
Final dividend of Rs 0.05 per share for FY 2017-18 (2016-17: Rs 0.05 per share)	1,07,780	1,07,780
Dividend Distribution Tax on Final Dividend	22,155	21,941
Proposed dividend on equity shares (not recognized as liability for FY 2018-19)		
Final dividend of Rs 0.05 per share for FY 2018-19 (2017-18: Rs 0.05 per share)	3,77,206	1,07,780
Dividend Distribution Tax on Final Dividend	77,538	22,155

Proposed dividend on equity shares is subject to the approval of the shareholders of the Company at the Annual General Meeting and not recognized as liability as at the Balance Sheet date (for FY 2018-19). The proposed dividend is calculated based on relevant share capital as on 31st March'2019. The actual dividend amount will be dependent on the relevant share capital outstanding as on the record date.

15. As the Company has identified manufacturing, dealing and trading of Dyes, Intermediates, Auxiliary, Chemicals and other merchandise etc. as its sole primary business segment, the disclosure requirements of Accounting Standard 17 – "Segment Reporting", issued by the Institute of Chartered Accountants of India are not applicable. In the opinion of the management there does not exist separate reportable geographical segment.



16. Employee Benefits:

a) Amount recognized as an expense in the Profit & Loss Accounts.

	CURRENT YEAR Rupees	PREVIOUS YEAR Rupees
1. Compensated Leave Absences (Privilege Leave)	3,89,787	1,22,381
2. Provident & Other Fund (Defined Contribution Plan)	5,33,220	4,82,142

b) Disclosure in respect of Gratuity (Unfunded), a defined benefit scheme based on actuarial valuation report. (Projected Unit credit Method)

Sr. No.	Particulars	CURRENT YEAR Rupees	PREVIOUS YEAR Rupees
I	<u>Changes in Present Value of Benefit Obligations</u>		
	Present value of Benefit Obligation (Opening)	26,43,253	32,24,860
	Opening Adjustments (Actuary Valuation)	(4,96,078)	-
	Current Service Cost	3,96,953	(2,73,314)
	Interest Cost	1,65,332	-
	Benefits Paid	-	(3,08,293)
	Actuarial losses (gains)	(21,990)	-
	Present value of Benefit Obligation (Closing)	26,87,470	26,43,253
II	<u>Details of Experience adjustment on plan assets and liabilities</u>		
	Experience adjustment on plan assets	-	-
	Experience adjustment on plan liabilities	(21,990)	-
III	<u>Bifurcation of Present Value of Benefit Obligation</u>		
	Current – Amount due within one year	49,412	-
	Non Current – Amount due after one year	26,38,058	26,43,253
	Total	26,87,470	26,43,253
IV	<u>Plan Assets</u>	Nil	Nil
V	<u>Assets Category of Plan Assets</u>	Nil	Nil
VI	<u>Amounts recognized in Balance Sheet and Statement of Profit and Loss</u>		
	Present Value of Benefit Obligation (Closing)	26,87,470	26,43,253
	Fair Value of Plan Assets (Closing)	-	-
	Net Liability / (Asset) recognised in Balance Sheet	26,87,470	26,43,253
	Opening Adjustments (Actuary Valuation)	(4,96,078)	-
	Current Service Cost	3,96,953	(2,73,314)
	Interest Cost	1,65,332	-
	Expected Return on Plan Assets	-	-
	Net actuarial losses (gains) recognised in the year	(21,990)	-
	Expenses recognised in Statement of Profit and Loss	44,217	(2,73,314)
VII	<u>Actuarial Assumptions</u>		
	Discount Rate	7.70%	7.40%
	Salary Escalation Rate	7.00%	8.33%
	Retirement Age	60	-
	Attrition Rate	See Note 1	-
	Mortality Rate	Indian Assured Lives Mortality (2006-08) UITL	-



Note 1: 5% at younger ages and reducing to 1% at older ages according to graduated scale.

Note 2: The company has obtained actuary valuation report for the year 2018-19. During previous accounting year (2017-18), gratuity is provided based on projected unit credit method. Previous year's detail is presented to the extent available.


17. The Figures have been rounded off to the nearest rupees.

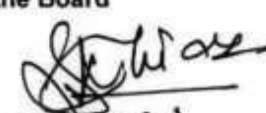
18. The previous year's figures have been reworked, regrouped, rearranged and reclassified whenever necessary. Accordingly, amount and other disclosures for the preceding year are included as an integral part of the current year financial statements and are to be read in relation to the amount and other disclosures relating to the current year.

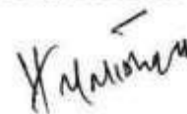
19. Company has been converted from Private Limited company to Limited company and consequently the name of the company has been changed from Hindprakash Industries Private Limited to Hindprakash Industries Limited vide fresh certificate of incorporation dated 29th November, 2018 issued by Registrar of Companies.

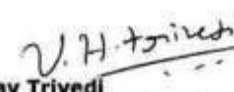
For and On behalf of the Board

DATE : 03/06/2019
PLACE : AHMEDABAD


Sanjay Prakash Mangal
(Managing Director)
DIN: 02825484


Santosh Nambiar
(Whole Time Director)
DIN: 00144542


Hetal Shah
(Chief Financial Officer)


Utsav Trivedi
(Company Secretary)
(Mem No.: A57058)

