



KKAK & Co

Chartered Accountants

Krishna Mansion,
Ghee Bazar,
Kalupur,
Ahmedabad - 380002
Tele.: 79 22133850
Mobile: 9974567061
Email: kkakco.ca@gmail.com

Independent Auditor's Review Report on the Half Yearly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Hindprakash Industries Limited

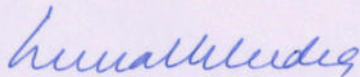
1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Hindprakash Industries Limited (the "Company") for the half year ended 30 September 2020 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"). Attention is drawn to the fact that the standalone financial results for the corresponding half year ended 30 September 2019, as reported in these financial results have been approved by the Company's Board of Directors, but have not been subjected to review since the Company got listed on 27 January 2020 and no corresponding financial results were required to be submitted for half year ended on 30 September 2019.
2. This Statement which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 as amended (the "Act"), read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards



on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The audited standalone financial results for the year ended 31 March 2020, included in the Statement were audited by the Company's erstwhile statutory auditors M/s Kedia & Kedia Associates. Chartered Accountants who expressed their unmodified conclusion vide their report dated 29 June 2020. This aforesaid report has been furnished to us by the Management and which have been relied upon by us for the purpose of our review of the Statement.

Our review report is not modified in respect of this matter.



KUNAL KEDIA

(M. No.: 149403), Partner
for and on behalf of

K K A K & CO

Chartered Accountants

FRN: 148674W

UDIN: 20149403AAAABC3579



Ahmedabad; 10 November 2020

HINDPRAKASH INDUSTRIES LIMITED

(Formerly know as Hindprakash Industries Private Limited)

Regd Office : 301, "Hindprakash House", Plot No. 10/6, Phase - 1, GIDC, Vatva, Ahmedabad - 382 445

Tel: 68127000, Fax: 68127096, Email: info@hindprakash.com, Website: www.hindprakash.in

CIN : L24100GJ2008PLC055401

PART I					
STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE HALF YEAR ENDED ON 30 SEPTEMBER 2020					
Sl No	Particulars	(Rs in Lakhs , unless otherwise stated)			
		Half Year Ended			Year Ended
		30 Sep 2020	31 Mar 2020	30 Sep 2019	31 Mar 2020
		Un-Audited	Un-Audited	Un-Audited	Audited
I	Revenue from operations (Gross)	3,311.02	5,491.04	5,010.64	10,501.68
II	Other income	89.87	105.64	53.16	158.80
III	Total Income (I + II)	3,400.89	5,596.68	5,063.80	10,660.48
IV	Expenses:				
	(a) Cost of Materials Consumed / Cost of Traded Goods Sold	3,245.31	5,013.13	4,502.52	9,515.65
	(b) Changes in Inventories of Finished Goods	(69.11)	42.38	(28.16)	14.22
	(c) Employee Benefits Expense	72.12	94.84	92.07	186.91
	(d) Finance Costs	48.79	53.47	68.85	122.32
	(e) Depreciation and Amortization Expense	8.82	10.15	9.82	19.97
	(f) Other Expenses	57.24	155.18	170.56	325.74
	Total expenses (IV)	3,363.17	5,369.15	4,815.66	10,184.81
V	Profit before exceptional items and tax (III - IV)	37.72	227.53	248.14	475.67
VI	Exeeptional Items	-	-	-	-
VII	Profit Before Tax (V - VI)	37.72	227.53	248.14	475.67
VIII	Tax expense:				
	(a) Current Income tax	(7.53)	(78.71)	(71.86)	(150.57)
	(b) Income tax (Prior Period)	-	0.03	-	0.03
	(c) Deferred tax	(2.49)	13.50	1.54	15.04
	Total Tax expenses (VIII)	(10.02)	(65.18)	(70.32)	(135.50)
IX	Profit/(Loss) For the period from continuing operations (VII - VIII)	27.70	162.35	177.82	340.17
X	Paid-up equity share capital (Face value of equity share Rs 10/- each)	1,042.41	1,042.41	754.41	1,042.41
XI	Earnings per equity share of Rs. 10/- each: Earnings per share (not annulised for half year)				
	(a) Basic (in Rs) (adjusted to bonus issued)	0.27	1.88	2.36	4.21
	(b) Diluted (in Rs)	0.27	1.88	2.36	4.21

See accompanying notes to the financial results

SIGNED FOR IDENTIFICATION
BYK K A K & CO
AHMEDABAD

HINDPRAKASH INDUSTRIES LIMITED

(Formerly known as Hindprakash Industries Private Limited)

Regd Office : 301, "Hindprakash House", Plot No. 10/6, Phase - 1, GIDC, Vatva, Ahmedabad - 382 445

Tel: 68127000, Fax: 68127096, Email: info@hindprakash.com, Website: www.hindprakash.in

CIN : L24100GJ2008PLC055401

PART II**UNAUDITED STANDALONE BALANCE SHEET**

Particulars		(Rs in Lakhs , unless otherwise stated)	
		As At	
		30 Sep 2020	31 Mar 2020
		Un-Audited	Audited
(A)	EQUITY AND LIABILITIES		
1	<u>Shareholders' funds</u>		
(a)	Share Capital	1,042.41	1,042.41
(b)	Reserves and Surplus	2,394.58	2,395.77
2	<u>Share Application Money Pending Allotment</u>	-	-
3	<u>Non Current Liabilities</u>		
(a)	Long-term Borrowings	-	-
(b)	Deferred Tax Liabilities (Net)	-	-
(c)	Other Long Term Liabilities	481.35	498.06
(d)	Long-term Provisions	31.68	35.90
4	<u>Current Liabilities</u>		
(a)	Short-term Borrowings	1,396.76	560.60
(b)	Trade Payables	1,286.03	1,000.95
(c)	Other Current Liabilities	79.86	64.21
(d)	Short-term Provisions	31.41	57.11
	Total	6,744.08	5,655.01
II.	ASSETS		
1	<u>Non Current Assets</u>		
(a)	Property, Plant and Equipment		
i)	Tangible Assets	1,119.24	1,104.48
ii)	Intangible Assets	0.25	0.25
iii)	Capital Work-In-Progress	154.82	101.93
(b)	Non-current Investments	3.70	3.70
(c)	Long Term Loans and Advances	5.94	24.84
(d)	Deferred Tax Assets (Net)	4.16	6.65
2	<u>Current Assets</u>		
(a)	Inventories	1,623.47	1,365.55
(b)	Trade Receivables	1,924.17	2,203.76
(c)	Cash and Bank Balance	298.28	27.79
(d)	Short-term Loans and Advances	1,610.05	816.06
(e)	Other Current Assets	-	-
	Total	6,744.08	5,655.01

See accompanying notes to the financial results

SIGNED FOR IDENTIFICATION
BYK K A K & CO
AHMEDABAD

HINDPRAKASH INDUSTRIES LIMITED

(Formerly known as Hindprakash Industries Private Limited)

Regd Office : 301, "Hindprakash House", Plot No. 10/6, Phase - 1, GIDC, Vatva, Ahmedabad - 382 445

Tel: 68127000, Fax: 68127096, Email: info@hindprakash.com, Website: www.hindprakash.in

CIN : L24100GJ2008PLC055401

UNAUDITED STANDALONE CASH FLOW STATEMENT			
Sr No	Particulars	(Rs in Lakhs , unless otherwise stated)	
		Year Ended	Year Ended
		30 Sep 2020	30 Sep 2019
		Un-Audited	Un-Audited
A	CASH FLOW FROM OPERATING ACTIVITIES :		
a)	Net Profit before Tax (A)	37.72	248.13
b)	Adjustments for :		
	Depreciation & Amortization	8.82	9.82
	Loss/(Gain) on Sale of Fixed Assets	-	-
	Unrealised Foreign Exchange (Gain) / Loss (Net)	0.07	-
	Forward / Option Premium Adjustment	-	-
	Provision for Gratuity	(2.45)	7.95
	Provision for Priviledge Leave	0.80	1.28
	Interest / Finance Charges	48.79	68.85
	Interest & Dividend Earned	(89.87)	(52.47)
	Sub Total (B)	(33.84)	35.43
c)	Operating Profit Before Working Capital Changes (A + B)	3.88	283.56
	<u>Adjustments for Changes in Working Capital</u>		
	(Increase) / Decrease in Inventories	(257.92)	(27.51)
	(Increase) / Decrease in Trade Receivable	271.68	241.22
	(Increase) / Decrease in Advances to Suppliers	(111.67)	(16.10)
	(Increase) / Decrease in Short Term Loans & Advances	(682.41)	(7.48)
	(Increase) / Decrease in Other Non Current Assets	0.07	-
	(Increase) / Decrease in Other Current Assets	-	-
	Increase / (Decrease) in Trade Payables	290.47	(10.00)
	Increase / (Decrease) in Other Current Liabilities	18.18	(2.72)
	Sub Total (C)	(471.60)	177.41
	Cash Generated from Operations (A + B+ C)	(467.72)	460.97
d)	Income tax paid (D)	(16.96)	(49.80)
	Net Cash Generated / (Utilised in) from Operations (A + B+ C + D)	(484.68)	411.17
B	CASH FLOW FROM INVESTING ACTIVITIES :		
	Purchase of Fixed Assets	(76.47)	(66.06)
	Sales of Fixed Assets	-	-
	(Increase)/ Decrease in Other Bank Balances not considered as Cash and Cash Equivalents	(0.45)	37.04
	Interest & Dividend Received	89.87	52.47
	Net Cash Generated from / (Utilised in) Investing Activities	12.95	23.45

SIGNED FOR IDENTIFICATION
BY


K KAK & CO
AHMEDABAD



HINDPRAKASH INDUSTRIES LIMITED

(Formerly known as Hindprakash Industries Private Limited)

Regd Office : 301, "Hindprakash House", Plot No. 10/6, Phase - 1, GIDC, Vatva, Ahmedabad - 382 445

Tel: 68127000, Fax: 68127096, Email: info@hindprakash.com, Website: www.hindprakash.in

CIN : L24100GJ2008PLC055401

UNAUDITED STANDALONE CASH FLOW STATEMENT		
	(Rs in Lakhs , unless otherwise stated)	
C CASH FLOW FROM FINANCING ACTIVITIES :		
Proceeds from Share Capital Issued (including Securities Premium)	-	-
Net of Repayment/ Proceeds from Working Capital Borrowings	836.17	(130.44)
GIDC Installment/(payment of Installment) for purchase of Land	(16.71)	-
Net of Repayment/ Proceeds from Long Term Borrowing	-	-
Net of Repayment/Proceeds from Unsecured Short Term Borrowing	-	(80.00)
Interest/ Finance Charges Paid	(48.79)	(68.85)
Dividend & Dividend Tax Paid	(28.89)	(4.55)
Net Cash Generated from /(Utilised in) Financing Activities	741.78	(283.84)
D Net Increase in Cash and Cash Equivalents	270.05	150.78
E Cash and Cash Equivalents at the beginning of the Period	11.93	4.50
F Cash and Cash Equivalents at the end of the Period	281.98	155.28

Cash and Cash Equivalents comprise of :

Cash on Hand	1.90	4.95
Balance with Bank	280.08	150.33
Total	281.98	155.28

(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 period represent cash and bank balances and includes unrealised loss of Rs. 2016/- (Previous Year unrealised gain of Rs. 1541/-) on account of translations of foreign currency balances.

(3) Previous period's figures have been regrouped/reclassified wherever applicable.

(4) See accompanying notes to the financial results.

(5) The disclosure of Statement of Cash Flow is as per regulation 33 of SEBI (LODR) Regulations, 2015.



SIGNED FOR IDENTIFICATION
BY

K K A K & CO
AHMEDABAD

**Notes to Unaudited Standalone Financial Results for
the half year ended on 30 September 2020**

- 1) The above Unaudited Standalone Financial Results for the half year ended 30 September 2020 have been reviewed and recommended by the Audit Committee and approved and taken on record by the Board of Directors in their respective meetings held on 10 November 2020. These results have been subjected to limited review by the statutory auditors.
- 2) The Board of directors had recommended a final dividend of Re.1 per share for the financial year ended 31 March 2020, which had been approved by the shareholders in the Annual General Meeting held on 28 September 2020. The company received declaration from shareholders holding 7535255 number of shares who opted to waive off their right to receive the final dividend for the financial year ended 31 March 2020. Accordingly, Rs. 28.89 Lakhs were appropriated as distribution of dividend to equity shareholders during the half year ended 30 September 2020.
- 3) The Financial Results are prepared in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounting) Rules, 2014 (as amended) and other recognised accounting practices and policies, as applicable.
- 4) The outbreak of Covid-19 pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The Company's operations and Financial Results for the half year ended 30 September 2020 were hampered due to it. The Company's operations are being carried out with requisite precaution in place. The situation is continuously evolving and the impact assessed may be different from the estimates made as at the date of approval of these financial results and management will continue to monitor any material changes arising due to the impact of this pandemic on financial and operational performance of the Company and take necessary measures to address the situation.
- 5) As the Company's business activities fall within single primary business segment and in the opinion of the management there does not exist separate reportable geographical segment, the disclosure requirements of Accounting Standard 17 - "Segment Reporting", issued by the Institute of Chartered Accountants of India are not applicable.
- 6) The Audited Standalone Financial Results for the year ended 31 March 2020, included in the Statement were audited by the Company's erstwhile statutory auditors M/s Kedia & Kedia Associates. Chartered Accountants, Ahmedabad who expressed their unmodified opinion vide their report dated 29 June 2020. The aforesaid report has been furnished to the present statutory auditors by the Management.

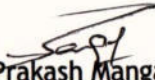


SIGNED FOR IDENTIFICATION
BY


K K K & CO
AHMEDABAD

- 7) As the company is listed on SME Emerge Platform of National Stock Exchange of India Limited, the requirement of submitting 'year-to-date' financial results is not applicable under Regulation 33(5) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 8) Previous year's/period's figure have been regrouped/rearranged wherever necessary.

For and on behalf of Board of
Hindprakash Industries Limited


(Sanjay Prakash Mangal)
Managing Director
DIN: 02825484



Date: 10 November 2020
Place: Ahmedabad

SIGNED FOR IDENTIFICATION
BY


K K A K & CO
AHMEDABAD