



KKAK & Co

Chartered Accountants

Krishna Mansion,
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Ahmedabad - 380002
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Independent Auditor's Report on the Half Yearly and Year to Date Audited 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

Report on the Audit of the Standalone Financial Results

Opinion

1. We have audited the accompanying Statement of Half Yearly and Year to Date Standalone Financial Results of **HINDPRAKASH INDUSTRIES LIMITED** (the "Company"), for the half year and year ended 31 March 2022 (the "Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - a) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
 - b) gives a true and fair view in conformity with the applicable accounting standard and other accounting principles generally accepted in India, of the Standalone net profit and other financial information of the Company for the half year and year ended 31 March 2022.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 (the "Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Statement" 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Statement

4. The Statement has been prepared on the basis of the Standalone Annual Financial Statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other financial information of the Company in accordance with the applicable Accounting Standards, prescribed under Section 133 of the Act, read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 the 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 Statement that give a true and fair view and is free from material misstatement, whether due to fraud or error.



5. In preparing the Statement, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 the Statement.
8. 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 Statement, 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 controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements 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 the Board of Directors.
 - Conclude on the appropriateness of the Board of Directors' 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 ability of the Company 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 Statement 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 Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
9. 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.
10. 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.



Other Matters

11. The Statement includes the Standalone Financial Results for the half year ended 31 March 2022, being the balancing figure between the audited standalone figures in respect of the full financial year ended 31 March 2022 and the published unaudited half yearly standalone figures upto 30 September 2021, which was subjected to a limited review by us, as required under the Listing Regulations.

Kunal Kedia

KUNAL KEDIA

Partner, (M. No. 149403)

For and on behalf of

K K A K & CO

Chartered Accountants

FRN: 148674W

UDIN: *22149403AJTBSY6451*



Ahmedabad; 27 May 2022

HINDPRAKASH INDUSTRIES 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

STANDALONE AUDITED FINANCIAL RESULTS FOR THE HALF YEAR AND YEAR ENDED ON 31 MARCH 2022

Sr No	Particulars	(Rs in Lakhs , unless otherwise stated)				
		Half Year Ended			Year Ended	Year Ended
		31 Mar 2022	30 Sep 2021	31 Mar 2021	31 Mar 2022	31 Mar 2021
		Audited	Un-Audited	Audited	Audited	Audited
I	Income from Operations					
	1. Gross Revenue from sale of products and services	5,009.86	5,353.38	5,691.28	10,363.24	8,996.55
	2. Other operating revenue	0.77	4.86	5.96	5.63	11.71
	a) Revenue from operations (1+2)	5,010.63	5,358.24	5,697.24	10,368.87	9,008.26
	b) Other income	52.99	57.23	60.24	110.22	150.11
	Total Income (a + b)	5,063.62	5,415.47	5,757.48	10,479.09	9,158.37
II	Expenses:					
	(a) Cost of Materials Consumed	3,536.58	4,287.05	4,593.57	7,823.63	7,201.33
	(b) Purchase of Stock-in-Trade	1,036.94	775.71	622.50	1,812.65	1,260.05
	(c) Changes in Inventories of Finished Goods , Stock-in -Trade and work-in-progress	35.35	(6.79)	8.89	28.56	(60.22)
	(d) Employee Benefits Expense	69.03	84.32	76.02	153.35	148.14
	(e) Finance Costs	46.13	43.63	53.05	89.76	101.84
	(f) Depreciation and Amortization Expense	10.68	10.41	7.77	21.09	16.59
	(g) Other Expenses	93.31	74.26	110.94	167.57	168.18
	Total expenses	4,828.02	5,268.59	5,472.74	10,096.61	8,835.91
III	Profit before exceptional items and tax (I-II)	235.60	146.88	284.74	382.48	322.46
IV	Exceptional Items	-	-	-	-	-
V	Profit Before Tax (III-IV)	235.60	146.88	284.74	382.48	322.46
VI	Tax expense:					
	(a) Current Income tax	(56.87)	(37.65)	(73.52)	(94.52)	(81.05)
	(b) Income tax (Prior Period)	(1.34)	-	11.57	(1.34)	11.57
	(c) Deferred tax	(6.69)	0.59	(9.76)	(6.10)	(12.25)
	Total Tax expenses	(64.90)	(37.06)	(71.71)	(101.96)	(81.73)
VII	Profit/(Loss) after tax for the period (V - VI)	170.70	109.82	213.03	280.52	240.73
VIII	Paid-up Equity Share Capital (Face Value of equity shares Rs. 10/- each)	1,042.41	1,042.41	1,042.41	1,042.41	1,042.41
IX	Earnings per equity share of Rs. 10/- each: Earnings per share (not annulised for half year)					
	(a) Basic (in Rs)	2.69	1.05	2.04	2.69	2.31
	(b) Diluted (in Rs)	2.69	1.05	2.04	2.69	2.31

This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

See accompanying notes to the financial results



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STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS ON 31ST MARCH 2022

Particulars		(Rs in Lakhs , unless otherwise stated)	
		As At	
		As at 31 Mar 2022	As at 31 Mar 2021
		Audited	Audited
I. EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share Capital		1,042.41	1,042.41
(b) Reserves and Surplus		2,859.25	2,607.62
2 Share Application Money Pending Allotment		-	-
3 Non Current Liabilities			
(a) Long-term Borrowings		345.79	-
(b) Deferred Tax Liabilities (Net)		11.70	5.59
(c) Other Long Term Liabilities		369.53	433.79
(d) Long-term Provisions		15.01	30.61
4 Current Liabilities			
(a) Short-term Borrowings		570.21	975.66
(b) Trade Payables			
(i) Total Outstanding dues of Micro Enterprise and Small Enterprise		1.25	5.80
(ii) Total Outstanding dues of Creditors other than Micro Enterprise and Small Enterprise		331.79	368.15
(c) Other Current Liabilities		73.03	70.58
(d) Short-term Provisions		18.95	40.51
Total		5,638.92	5,580.72
II. ASSETS			
1 Non Current Assets			
(a) Property, Plant and Equipment and Intangible Assets			
i) Property, Plant and Equipment		1,148.32	1,150.34
ii) Intangible Assets		7.08	10.25
iii) Capital Work-In-Progress (Tangible)		270.89	165.46
(b) Non-current Investments		6.70	3.70
(c) Deferred Tax Assets (Net)		-	-
(d) Long Term Loans and Advances		23.73	8.14
(e) Other Non Current Assets		-	-
2 Current Assets			
(a) Current Investments		-	-
(b) Inventories		1,595.28	1,509.74
(c) Trade Receivables		2,320.74	2,335.80
(d) Cash and Cash Equivalents		3.11	2.55
(e) Bank Balances other than Cash and Cash Equivalents		14.00	14.53
(f) Short-term Loans and Advances		249.07	380.21
(g) Other Current Assets		-	-
Total		5,638.92	5,580.72

This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
See accompanying notes to the financial results



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STANDALONE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2022

Sr No	Particulars	(Rs in Lakhs , unless otherwise stated)	
		Year Ended	Year Ended
		31 Mar 2022	31 Mar 2021
		Audited	Audited
A	CASH FLOW FROM OPERATING ACTIVITIES :		
a)	Net Profit before Tax (A)	382.48	322.46
b)	Adjustments for :		
	Depreciation & Amortization	21.09	16.59
	Loss/(Gain) on Sale of Property, Plant and Equipment & Intangible Assets	-	-
	Unrealised Foreign Exchange (Gain) / Loss (Net)	1.43	(1.00)
	Forward / Option Premium Adjustment	-	-
	Provision for Gratuity	(13.69)	(2.99)
	Provision for Preivilege Leave	(0.09)	1.67
	Provision for Expected Credit Loss	17.55	-
	Interest / Finance Charges	89.76	101.84
	Interest & Divided Earned	(108.48)	(150.11)
	Sub Total (B)	7.57	(34.00)
c)	Operating Profit Before Working Capital Changes (A + B)	390.05	288.46
	<u>Adjustments for Changes in Working Capital</u>		
	(Increase) / Decrease in Inventories	(85.55)	(144.18)
	(Increase) / Decrease in Trade Receivable	(4.06)	(138.66)
	(Increase) / Decrease in Advances to Suppliers	24.99	314.95
	(Increase) / Decrease in Short Term Loans & Advances	106.24	120.82
	(Increase) / Decrease in Other Non Current Assets	0.04	(5.93)
	(Increase) / Decrease in Other Current Assets	-	-
	Increase / (Decrease) in Trade Payables	(40.84)	(622.27)
	Increase / (Decrease) in Other Current Liabilities	2.44	9.35
	Sub Total (C)	3.26	(465.92)
	Cash Generated from Operations (A + B+ C)	393.31	(177.46)
d)	Income tax paid (D)	(134.85)	(67.44)
	Net Cash Generated / (Utilised in) from Operations (A + B+ C + D)	258.46	(244.90)
B	CASH FLOW FROM INVESTING ACTIVITIES :		
	Purchase of Property, Plant and Equipment & Intangible Assets	(59.81)	(135.98)
	Net of (Purchase) / Proceeds from Sale of Investment	(3.00)	-
	Sales of Property, Plant and Equipment & Intangible Assets	-	-
	Advance for Capital Goods	-	-
	Loans Given	-	-
	(Increase)/ Decrease in Other Bank Balances not considered as Cash and Cash Equivalents	0.52	1.33
	Interest & Dividend Received	108.48	150.11
	Net Cash Generated from / (Utilised in) Investing Activities	46.19	15.46



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STANDALONE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2022

		(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	(405.44)	415.06
	GIDC Installment/(payment of Installment) for purchase of Land	(64.27)	(64.27)
	Net of Repayment/ Proceeds from Long Term Borrowing	345.79	-
	Net of Repayment/Proceeds from Unsecured Short Term Borrowing	-	-
	Interest/ Finance Charges Paid	(151.28)	(101.84)
	Dividend Paid	(28.89)	(28.89)
	Net Cash Generated from /(Utilised in) Financing Activities	(304.09)	220.06
D	Net Increase in Cash and Cash Equivalents	0.56	(9.38)
E	Cash and Cash Equivalents at the beginning of the Period	2.55	11.93
F	Cash and Cash Equivalents at the end of the Period	3.11	2.55

Cash and Cash Equivalents comprise of :

Cash on Hand	3.11	2.55
Balance with Bank	-	-
Total	3.11	2.55

(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 includes unrealised gain of Rs. 1,910/- (Previous Year unrealised loss of Rs. 439/-) on account of translations of foreign currency balances.

(3) The figures of the previous year have been reworked / regrouped / rearranged and reclassified wherever necessary to correspond to the current reporting period.

(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.



Notes to Audited Standalone Financial Results for the half year and year ended on 31 March 2022

1. The above Audited Standalone Financial Results of Hindprakash Industries Limited (the "Company") for the half year and year ended 31 March 2022 were reviewed and recommended by the Audit Committee and approved and taken on record by the Board of Directors in their respective meetings held on 27 May 2022. These results have been subject to audit by the Statutory Auditors.
2. The Standalone Financial Results have been prepared and presented in accordance with the recognition and measurement principles laid down in the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP).
3. The figures for the half year ended 31 March 2022 and 31 March 2021 are balancing figures between the audited figures in respect of the full financial year and the year to date published figures for the half year ended 30 September 2021 and 30 September 2020 respectively.
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 year ended 31 March 2022 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. The Board of Directors has recommended a final dividend of Re.1/- per equity share, face value Rs. 10/- per equity share (i.e. 10% of face value) for the financial year ended 31 March 2022, subject to approval of members at the ensuing Annual General Meeting.
6. 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.
7. Previous year's / period's figure have been reworked/ regrouped/ rearranged/ reclassified wherever necessary to correspond to the figures of the current year/ current period.

Date: 27 May 2022
Place: Ahmedabad

**For and on behalf of Board of
Hindprakash Industries Limited**


(Sanjay Prakash Mangal)
DIN: 02825484
Managing Director



HindPrakash

To,
The Manager
Listing Compliance Department
National Stock Exchange of India Limited (SME Emerge)
Exchange Plaza,
5th Floor, Plot No. C/1, G Block,
Bandra Kurla Complex Bandra (E),
Mumbai-400 051

May 27, 2022

Company Symbol – HPIL (NSE Emerge), ISIN: INE05X901010

Sub: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

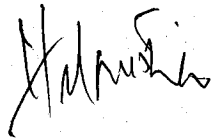
Dear Sir / Madam,

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we do hereby confirm and declare that M/s. K K A K & Co, Chartered Accountants (Firm Registration No.: 148674W), Statutory Auditor of the company have issued an Audit Report with unmodified opinion in respect of financials results of the company for half year and year ended on March 31, 2022.

You are requested to take the same on your records.

Thanking you.

Yours faithfully,
For Hindprakash Industries Limited



Hetal Shah
Chief Financial Officer



Place: Ahmedabad

HINDPRAKASH INDUSTRIES LIMITED

Corporate Identity Number: L24100GJ2008PLC055401

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