

HindPrakash

February 14, 2023

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

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001

Company Symbol - HPIL

Scrip Code - 543645

Subject: Outcome of Board Meeting.

Dear Sir / Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform that the Board of Directors of the company at its meeting held today i.e. on Tuesday, February 14, 2023 has inter-alia considered and approved Unaudited Standalone Financial Results of the Company for the quarter and nine months ended on December 31, 2022 as reviewed and recommended by the Audit Committee.


Pursuant to the provisions of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we hereby enclose the following:

1. Standalone Unaudited Financial Results for the quarter and nine months ended December 31, 2022.
2. Limited Review Report by Auditors of the Company on Standalone Unaudited Financial Results for the quarter ended December 31, 2022.

The meeting commenced at 6:00 P.M. and concluded at 6:45 P.M.

We request you to kindly take the record of same.

Thanking you,
Yours faithfully,
For Hindprakash Industries Limited


Sanjay Prakash Mangal
Managing Director
DIN: 02825484
Place: Ahmedabad
Encl.: As above



HINDPRAKASH INDUSTRIES LIMITED

Corporate Identity Number: L24100GJ2008PLC055401

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

Tel: +91 79 68127000 Fax: +91 79 68127096 e mail ID: info@hindprakash.com URL: www.hindprakash.in

વર્ષ ૨૦૨૩ સુધીના અંતિમ અહેવાલ

HINDPRAKASH INDUSTRIES LIMITED

Registered Office: 301, "HINDPRAKASH HOUSE", PLOT NO. 10/6, PHASE -1, GIDC, VATVA, AHMEDABAD - 382445

Tel: 079-68127000, Fax: 079-68127096, Email: info@hindprakash.com, Website: www.hindprakash.in

CIN: L24100GJ2008PLC055401

Statement of Unaudited Standalone Financial Results for the Quarter/ Nine Months ended on 31 December 2022

Sr. No.	Particulars	[Rs. in Lakhs, unless otherwise stated]					
		Quarter Ended			Nine Months Ended		Year Ended
		31.12.2022 Unaudited	30.09.2022 Unaudited	31.12.2021 Unaudited	31.12.2022 Unaudited	31.12.2021 Unaudited	31.03.2022 Restated
I	Income						
	a) Revenue From Operations	1,561.98	2,312.24	1,908.99	5,709.63	7,267.23	10,368.87
	b) Other Income	47.52	69.34	2.70	132.56	58.23	110.27
	Total Income	1,609.50	2,381.58	1,911.69	5,842.19	7,325.46	10,479.14
II	Expenses						
	a) Cost of Material Consumed	824.76	1,942.94	1,681.31	4,243.04	5,968.36	7,823.63
	b) Purchase of Stock-In-Trade	630.68	170.25	87.81	1,191.89	863.52	1,812.65
	c) Changes In Inventories of Finished Goods, Stock-In-Trade and WIP	-16.99	77.06	-97.89	-28.45	-104.68	28.56
	d) Employee Benefits Expenses	36.77	30.93	44.68	67.67	122.05	165.18
	e) Finance Costs	60.59	36.61	16.72	126.16	60.35	89.76
	f) Depreciation and Amortisation Expense	10.84	16.25	7.69	34.50	22.96	30.65
	g) Other Expenses	36.22	29.79	47.74	100.25	122.63	152.09
	Total Expenses	1,582.87	2,303.83	1,788.06	5,735.06	7,055.19	10,102.52
III	Profit / (Loss) Before Exceptional Items and Tax (I-II)	26.63	77.75	123.63	107.13	270.27	376.62
IV	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
V	Profit / (Loss) before Tax (III-IV)	26.63	77.75	123.63	107.13	270.27	376.62
VI	Tax Expense						
	a) Current Tax	8.78	12.93	32.91	21.71	70.56	94.29
	b) Deferred Tax	-2.23	4.77	-5.09	6.30	2.08	-0.71
	c) Income-tax (Prior Period)	0.14	0.00	0.00	0.14	0.00	4.76
	Total Tax Expense	6.69	17.70	27.82	28.15	72.64	98.34
VII	Net Profit/ (Loss) After Tax for the period (V-VI)	19.94	60.05	95.81	78.98	197.63	278.28
VIII	Other Comprehensive (Income)/ Loss						
	a) Items that will not be reclassified to Profit and Loss (net of tax)	-0.22	-0.26	-13.66	13.18	-8.10	-8.86
	b) Items that will be reclassified to Profit and Loss (net of tax)	0.00	0.00	0.00	0.00	0.00	0.00
	Total Other Comprehensive (Income)/ Loss	-0.22	-0.26	-13.66	13.18	-8.10	-8.86
IX	Total Comprehensive Income/ (Loss) After Tax for the period (VII+VIII)	20.16	60.31	109.47	65.80	205.73	287.14
X	Details of Equity Share Capital						
	a) Paid-Up Equity Share Capital	1,042.41	1,042.41	1,042.41	1,042.41	1,042.41	1,042.41
	b) Face Value of Equity Share Capital (Per Share)	10.00	10.00	10.00	10.00	10.00	10.00
XI	Other Equity						
XII	Earnings Per Share (of Rs. 10/- Each) (Not Annualised)						
	Earnings Per Share (Not Annualised for Quarter/ Year/ Period Ended)						
	a) Basic (in Rs.)	0.19	0.58	0.92	0.76	1.90	2.67
	b) Diluted (in Rs.)	0.19	0.56	0.92	0.74	1.90	2.67

Place: Ahmedabad
Date: 14 February 2023



For and on behalf of Board of
Hindprakash Industries Limited

Sanjay Prakash Mangal
DIN: 02825484
Managing Director

HINDPRAKASH INDUSTRIES LIMITED
(CIN: L24100GJ2008PLC055401)

**Notes to Unaudited Standalone Financial Results
for the quarter and nine months ended on 31 December 2022**

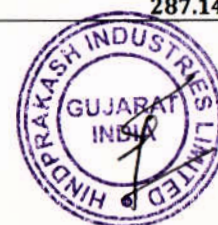
1. The above Unaudited Standalone Financial Results of Hindprakash Industries Limited ("the Company"/ "HIL") for the quarter and nine months ended on 31 December 2022 were reviewed and recommended by the Audit Committee and approved and taken on record by the Board of Directors in their respective meetings held on 14 February 2023. These results have been subjected to limited review by the Statutory Auditors.
2. The equity shares of the Company have been migrated from the National Stock Exchange ("NSE") SME platform to NSE Main Board Platform, as well as the same have also been listed directly from the NSE SME platform to Main Board Platform of BSE with effect from 07 November 2022.
3. As the equity share of the Company have been migrated to main board of NSE and directly listed on the main board of BSE, the Company has adopted Indian Accounting Standards ("Ind AS") specified under Companies (Indian Accounting Standard) Rules, 2015 (as amended) prescribed under section 133 of the Companies Act, 2013 with effect from 01 April 2022. Accordingly, these Standalone financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 "Interim Financial Reporting" and the other accounting principles generally accepted in India.

The figures for the quarters ended 30 September 2022 and quarter ended 31 December 2021, year to date from 01 April 2021 to 31 December 2021 and year ended 31 March 2022 including reconciliation of profit under Ind AS with the profit reported under previous GAAP have not been subjected to audit or review by statutory auditors. However, the management has exercised necessary due diligence to ensure that the financial results for the said periods provide a true and fair view of the Company's affairs.

4. There is a possibility that these unaudited standalone financial results may require adjustment before constituting the final Ind AS financial statements as of and for the year ending 31 March 2023 due to changes in financial reporting requirements arising from the new or revised standards or interpretations issued by MCA or change in the use of one or more optional exemptions from full retrospective application as permitted under Ind AS 101.
5. After closure of the current reporting quarter, the Company has purchased 5,00,000 equity shares of face value of Rs. 10/- each fully paid up of M/s. Hindparagon Polyresins Private Limited [HPPL] (Group Company) from M/s. Hindprakash Chemicals Private Limited (Group Company) [existing shareholder of HPPL]. Accordingly, HPPL is an Associate Company of HIL with effect from 07 January 2023.
6. The Company's business activities fall within a single primary business segment, as per Indian Accounting Standard "Operating Segment" (Ind AS - 108).
7. Reconciliation of Profit between previous Indian GAAP and Ind AS:

(Rs. in Lakhs)

Particulars	Year Ended
	31.03.2022
Net Profit/ (Loss) After Tax as reported under previous Indian GAAP	280.52
Adjustments:	
Depreciation on ROU Assets	(9.56)
Fair Value of Investment / Gain / (Loss)	0.06
Provision / Reversal for ECL	15.53
Provision / Reversal for Gratuity / Leave	(11.83)
reclassification of prior period items	1.52
Deferred tax on adjustment	2.04
Net Profit/ (Loss) After Tax as per Ind AS	278.28
Other Comprehensive (Income)/ Loss	(8.86)
Total comprehensive Income/ (Loss) After Tax as per Ind AS	287.14



8. Previous period figures have been reworked/ regrouped/ rearranged/ reclassified wherever necessary to correspond to the figures of the current period.

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




Sanjay Prakash Mangal
Managing Director
DIN: 02825484

Place: Ahmedabad
Date: 14 February 2023



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 Quarterly and Year to Date 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 quarter ended 31 December 2022 and year to date from 01 April 2022 to 31 December 2022 (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 figures for the quarters ended 30 September 2022 and 31 December 2021, year to date from 01 April 2021 to 31 December 2021 and year ended 31 March 2022 including the reconciliation of profit under Ind AS with the profit reported under previous GAAP, as included in the Statement have been approved by the Company's Board of Directors, but have not been subjected to audit or review by us.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, ("Ind AS 34") "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 and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations, including relevant circulars issued by the SEBI from time to time. 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 specified under section 143(10) of the Act, 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 aforesaid accounting standard, prescribed under Section 133 of the Act, 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.

Kunal Kedia

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

KKAK & CO
Chartered Accountants

FRN: 148674W

UDIN: *23149403BGXDTC704D*

Ahmedabad; 14 February 2023

