

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

Statement of Unaudited Standalone Financial Results for the half year ended on 30 September, 2022

Sr No	Particulars	(Rs in Lakhs , unless otherwise stated)			
		Half Year Ended			Year Ended
		30 Sep 2022	31 Mar 2022	30 Sep 2021	31 Mar 2022
		Un-Audited	Audited	Un-Audited	Audited
I	Income from Operations				
	1. Gross Revenue from sale of products and services	4,145.53	5,009.86	5,353.38	10,363.24
	2. Other operating revenue	2.12	0.77	4.86	5.63
	a) Revenue from operations (1+2)	4,147.65	5,010.63	5,358.24	10,368.87
	b) Other income	85.01	52.99	57.23	110.22
	Total Income (a + b)	4,232.66	5,063.62	5,415.47	10,479.09
II	Expenses:				
	(a) Cost of Materials Consumed	3,418.28	3,536.58	4,287.05	7,823.63
	(b) Purchase of Stock-in-Trade	561.21	1,036.94	775.71	1,812.65
	(c) Changes in Inventories of Finished Goods , Stock-in -Trade and work-in-progress	(11.46)	35.35	(6.79)	28.56
	(d) Employee Benefits Expense	50.78	69.03	84.32	153.35
	(e) Finance Costs	65.57	46.13	43.63	89.76
	(f) Depreciation and Amortization Expense	10.13	10.68	10.41	21.09
	(g) Other Expenses	64.27	93.31	74.26	167.57
	Total expenses	4,158.78	4,828.02	5,268.59	10,096.61
III	Profit before exceptional items and tax (I-II)	73.88	235.60	146.88	382.48
IV	Exceptional Items	-	-	-	-
V	Profit Before Tax (III-IV)	73.88	235.60	146.88	382.48
VI	Tax expense:				
	(a) Current Income tax	(12.93)	(56.87)	(37.65)	(94.52)
	(b) Income tax (Prior Period)	-	(1.34)	-	(1.34)
	(c) Deferred tax	(4.40)	(6.69)	0.59	(6.10)
	Total Tax expenses	(17.33)	(64.90)	(37.06)	(101.96)
VII	Profit/(Loss) after tax for the period (V - VI)	56.55	170.70	109.82	280.52
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
IX	Earnings per equity share of Rs. 10/- each: Earnings per share (not annulised for half year)				
	(a) Basic (in Rs)	0.54	2.69	1.05	2.69
	(b) Diluted (in Rs)	0.53	2.69	1.05	2.69

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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Unaudited Statement of Standalone Asset and Liabilities for the half year ended on 30 September, 2022

Particulars		(Rs in Lakhs , unless otherwise stated)	
		As At	
		As at 30 Sep 2022	As at 31 Mar 2022
		Unaudited	Audited
I. EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share Capital		1,042.41	1,042.41
(b) Reserves and Surplus		2,894.09	2,859.25
(c) Money received against share Warrants		205.00	-
2 Share Application Money Pending Allotment		-	-
3 Non Current Liabilities			
(a) Long-term Borrowings		297.54	345.79
(b) Deferred Tax Liabilities (Net)		16.10	11.70
(c) Other Long Term Liabilities		337.39	369.53
(d) Long-term Provisions		12.36	15.01
4 Current Liabilities			
(a) Short-term Borrowings		1,979.15	570.21
(b) Trade Payables			
(i) Total Outstanding dues of Micro Enterprise and Small Enterprise		4.52	1.25
(ii) Total Outstanding dues of Creditors other than Micro Enterprise and Small Enterprise		447.44	331.79
(c) Other Current Liabilities		106.34	73.03
(d) Short-term Provisions		8.41	18.95
Total		7,350.75	5,638.92
II. ASSETS			
1 Non Current Assets			
(a) Property, Plant and Equipment and Intangible Assets			
i) Property, Plant and Equipment		1,579.43	1,148.32
ii) Intangible Assets		5.51	7.08
iii) Capital Work-In-Progress (Tangible)		-	270.89
(b) Non-current Investments		6.70	6.70
(c) Deferred Tax Assets (Net)		-	-
(d) Long Term Loans and Advances		39.57	15.79
(e) Other Non Current Assets		12.42	7.94
2 Current Assets			
(a) Current Investments		-	-
(b) Inventories		1,154.62	1,595.28
(c) Trade Receivables		2,384.89	2,320.74
(d) Cash and Cash Equivalents		21.44	3.11
(e) Bank Balances other than Cash and Cash Equivalents		10.78	14.00
(f) Short-term Loans and Advances		2,082.07	249.07
(g) Other Current Assets		53.32	-
Total		7,350.75	5,638.92



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

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Unaudited Standalone Statement of Cash flow the half year ended on 30 September, 2022

Sr No	Particulars	(Rs in Lakhs , unless otherwise stated)	
		Half Year Ended	Year Ended
		30 Sep 2022	31 Mar 2022
		Un-Audited	Audited
A	CASH FLOW FROM OPERATING ACTIVITIES :		
a)	Net Profit before Tax (A)	73.88	382.48
b)	Adjustments for :		
	Depreciation & Amortization	10.13	21.09
	Loss/(Gain) on Sale of Property, Plant and Equipment & Intangible Assets	-	-
	Unrealised Foreign Exchange (Gain) / Loss (Net)	1.34	1.43
	Forward / Option Premium Adjustment	-	-
	Provision for Gratuity	(10.10)	(13.69)
	Provision for Preivilege Leave	(3.09)	(0.09)
	Provision for Expected Credit Loss	4.63	17.55
	Interest / Finance Charges	65.56	89.76
	Interest & Divided Earned	(84.73)	(108.48)
	Sub Total (B)	(16.26)	7.57
c)	Operating Profit Before Working Capital Changes (A + B)	57.62	390.05
	<u>Adjustments for Changes in Working Capital</u>		
	(Increase) / Decrease in Inventories	440.67	(85.55)
	(Increase) / Decrease in Trade Receivable	(68.68)	(4.06)
	(Increase) / Decrease in Advances to Suppliers	9.74	24.99
	(Increase) / Decrease in Short Term Loans & Advances	73.67	106.24
	(Increase) / Decrease in Other Non Current Assets	(4.48)	0.04
	(Increase) / Decrease in Other Current Assets	(53.32)	-
	Increase / (Decrease) in Trade Payables	117.39	(40.84)
	Increase / (Decrease) in Other Current Liabilities	11.59	2.44
	Sub Total (C)	526.58	3.26
	Cash Generated from Operations (A + B+ C)	584.20	393.31
d)	Income tax paid (D)	(34.53)	(134.85)
	Net Cash Generated / (Utilised in) from Operations (A + B+ C + D)	549.67	258.46
B	CASH FLOW FROM INVESTING ACTIVITIES :		
	Purchase of Property, Plant and Equipment & Intangible Assets	(135.14)	(59.81)
	Net of (Purchase) / Proceeds from Sale of Investment	-	(3.00)
	Sales of Property, Plant and Equipment & Intangible Assets	-	-
	Advance for Capital Goods	(0.94)	-
	Loans Given	(1,917.56)	-
	(Increase)/ Decrease in Other Bank Balances not considered as Cash and Cash Equivalents	3.22	0.52
	Interest & Dividend Received	84.73	108.48
	Net Cash Generated from / (Utilised in) Investing Activities	(1,965.69)	46.19



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Unaudited Standalone Statement of Cash flow the half year ended on 30 September, 2022

		(Rs in Lakhs , unless otherwise stated)	
C	CASH FLOW FROM FINANCING ACTIVITIES :		
	Proceeds from Issue of Share Warrant	205.00	-
	Net of Repayment/ Proceeds from Working Capital Borrowings	1,408.93	(405.44)
	GIDC Installment/(payment of Installment) for purchase of Land	(32.13)	(64.27)
	Net of Repayment/ Proceeds from Long Term Borrowing	(48.25)	345.79
	Interest/ Finance Charges Paid	(99.20)	(151.28)
	Dividend Paid	-	(28.89)
	Net Cash Generated from /(Utilised in) Financing Activities	1,434.35	(304.09)
D	Net Increase in Cash and Cash Equivalents	18.33	0.56
E	Cash and Cash Equivalents at the beginning of the Period	3.11	2.55
F	Cash and Cash Equivalents at the end of the Period	21.44	3.11

Cash and Cash Equivalents comprise of :

Cash on Hand	1.44	3.11
Balance with Bank	20.00	-
Total	21.44	3.11

(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. 0.06 Lakh (Previous Year unrealised gain of Rs. 0.02 Lakh) 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 Unaudited Standalone Financial Results for the half year ended on September 30, 2022

1. The above Unaudited Standalone Financial Results of Hindprakash Industries Limited (the "Company") for the half year ended September 30, 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 October 22, 2022. These results have been subjected to limited review 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 Board of directors had recommended a final dividend of Re. 1 per share for the financial year ended March 31, 2022, which had been approved by the shareholders in the Annual General Meeting of the Company held on September 27, 2022. The company received declaration from shareholders holding 82,52,255 number of shares who opted to waive off their right to receive the final dividend for the financial year ended March 31, 2022. Accordingly, Rs. 21.72 Lakhs were appropriated as distribution of dividend to equity shareholders during the half year ended September 30, 2022.
4. The Shareholders of the Company have approved by way of an ordinary resolution passed at the Annual General Meeting of the Company held on September 27, 2022, for increase in the authorized capital from Rs. 1150.00 Lakhs to Rs. 1250.00 Lakhs.
5. The Shareholders of the Company have approved by way of a special resolution passed at the Extra-Ordinary General Meeting of the Company held on July 06, 2022, for issuance of 10,00,000 convertible equity warrants [1 (One) warrant convertible into 1 (One) equity share] convertible at a price of Rs. 82/- per warrant, to the Promoter Group and Public on preferential basis. The Company has received the subscription money of Rs. 205.00 Lakhs towards allotment of 10,00,000 Convertible Equity Warrants, being 25% of the issue price of Rs. 82/- per warrant, towards warrant subscription price/ initial contribution. Accordingly, Board of Directors of the Company, in their meeting held on July 15, 2022 allotted 10,00,000 Convertible Equity Warrants to the said Promoter Group and Public.

The details of the proceeds and its utilization is as follows:

Particulars	Amount (Rs. in Lakhs)
Proceeds of preferential issue: Subscription money - 25% of total issue size (10,00,000 Convertible warrants at Rs. 82/- per warrant including premium of Rs. 72/- per warrant = Rs. 820.00 Lakhs)	205.00
Net Proceeds of the Issue	205.00
Utilized on the objects of the issue: a. To augment the net worth of the Company and to broad base the capital structure of the company required for its business growth b. To meet increased working capital requirements c. To meet the long term fund requirements of the Company d. To repay the debt of the Company e. General corporate purpose	204.87
Utilization of Net Proceeds of the Issue	204.87
Balance unutilized proceeds	0.13


6. During the half year ended on September 30, 2022, the Company has commenced commercial production/commercial operations at Unit Saykha, Gujarat with effect from September 22, 2022.



7. The figures for the half year ended March 31 2022 are balancing figures between the figures in respect of the full financial year and the year to date figures for the half year ended September 30, 2021.
8. 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.
9. 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.
10. 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**

Date: October 22, 2022
Place: Ahmedabad


(Sanjay Prakash Mangal)
DIN: 02825484
Managing Director





KKAK & Co

Chartered Accountants

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Ghee Bazar,
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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 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").
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 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: 22149403BARMSN5769



Ahmedabad; 22 October 2022