

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

June 29, 2020

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

**Sub: Declaration of Financial Results for the half year and year ended on 31st March, 2020
pursuant to Regulation 33 of SEBI (listing Obligations and Disclosure Requirements)
Regulations, 2015.**

Dear Sir / Madam,

With reference to the above captioned subject, please find enclosed herewith the Standalone Audited Financial Results of the company for the half year and year ended on 31st March, 2020, along with Auditors' Report and declaration under regulation 33 of SEBI (LODR) Regulations, 2015.

You are requested to take the same on your records.

Thanking you,

Yours faithfully,

For Hindprakash Industries Limited

V. H. Trivedi

Utsav Trivedi

**Company Secretary & Compliance Officer
A57058**



Place: Ahmedabad

Encl.: As above

HINDPRAKASH INDUSTRIES LIMITED
(Formerly known as HINDPRAKASH INDUSTRIES PRIVATE LIMITED)
Corporate Identity Number: L24100GJ2008PLC055401
Registered Office: 301, "Hindprakash" House", Plot No.10/6, Phase-1, GIDC, Vatva,
Ahmedabad - 382 445, Gujarat, India
Tel: 68127000 Fax: 68127096 e mail ID: info@hindprakash.com URL: www.hindprakash.in

આવે પ્રાપ્ત થઈ શકે છે



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

**INDEPENDENT AUDITOR'S REPORT ON AUDIT OF THE STANDALONE FINANCIAL RESULTS
TO THE BOARD OF DIRECTORS OF HINDPRAKASH INDUSTRIES LIMITED**

Opinion

We have audited the accompanying Standalone Financial Results of **HINDPRAKASH INDUSTRIES LIMITED** (the "Company"), for the half year and year ended 31 March 2020 (the "Statement"), 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").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued there under and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the half year and year ended 31 March 2020.

Basis for Opinion

We conducted our audit of the Statement in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results 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 ICAI's 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 Standalone Financial Results

This statement is the responsibility of the Company's Management and is approved by the Company's Board of Directors. This statement has been compiled from the related audited Interim financial statements for the year ended 31 March 2020. The Company's Board of Directors is responsible for the preparation and presentation of the Standalone Financial Results that give a true and fair view of the net profit and other financial information in accordance with the recognition and measurement principles laid down in AS 25, 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 Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, 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.

The Board of Directors is also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results 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 this Standalone Financial Results.

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 Standalone Financial Results, 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.

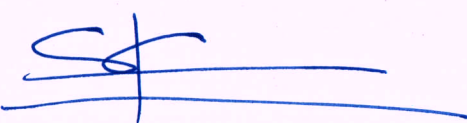


- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going 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 Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.

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.



SUBODH KEDIA

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

KEDIA & KEDIA ASSOCIATES

Chartered Accountants

FRN: 104954W

UDIN: 20043381AAAA **BF1969**

AHMEDABAD; June 29, 2020



HINDPRAKASH INDUSTRIES LIMITED

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CIN : L24100GJ2008PLC055401

PART I					
STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE HALF YEAR AND YEAR ENDED ON 31 MARCH 2020					
Sr No	Particulars	(Rs in Lakhs , unless otherwise stated)			
		Half Year Ended		Year Ended	
		31/03/2020	30/09/2019	31/03/2020	31/03/2019
		Audited (Refer Note 3)	Audited	Audited	Audited
I.	Revenue from operations (Gross)	5,491.04	5,010.64	10,501.68	9,665.60
II.	Other income	105.64	53.16	158.80	134.76
III.	Total Revenue (I + II)	5,596.68	5,063.80	10,660.48	9,800.36
IV.	Expenses:				
	(a) Cost of Materials Consumed / Cost of Traded Goods Sold	5,013.13	4,502.52	9,515.65	8,759.24
	(b) Changes in Inventories of Finished Goods	42.38	(28.16)	14.22	39.65
	(c) Employee Benefits Expense	94.84	92.07	186.91	154.28
	(d) Finance Costs	53.47	68.85	122.32	125.36
	(e) Depreciation and Amortization Expense	10.15	9.82	19.97	19.92
	(f) Other Expenses	155.18	170.56	325.74	297.14
	Total expenses (IV)	5,369.15	4,815.66	10,184.81	9,395.59
V.	Profit before exceptional items and tax (III - IV)	227.53	248.14	475.67	404.77
VI.	Exeeptional Items	-	-	-	-
VII.	Profit Before Tax (V - VI)	227.53	248.14	475.67	404.77
VIII.	Tax expense:				
	(a) Current Income tax	(78.71)	(71.86)	(150.57)	(117.77)
	(b) Income tax (Prior Period)	0.03	-	0.03	(0.68)
	(c) Deferred tax	13.50	1.54	15.04	0.02
	Total Tax expenses (VIII)	(65.18)	(70.32)	(135.50)	(118.43)
IX.	Profit/(Loss) For the period from continuing operations (VII - VIII)	162.35	177.82	340.17	286.34
X.	Paid-up equity share capital (Face value of equity share Rs 10/- each)	1,042.41	754.41	1,042.41	754.41
XI.	Earnings per equity share of Rs. 10/- each: Earnings per share (not annulised for half year)				
	(a) Basic (in Rs)	1.88	2.36	4.21	3.80
	(b) Diluted (in Rs)	1.88	2.36	4.21	3.80

See accompanying notes to the financial results

SIGNED FOR IDENTIFICATION BY



KEDIA & KEDIA ASSOCIATES
AHMEDABAD



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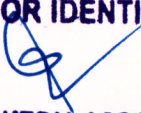
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PART II			
STATEMENT OF STANDALONE ASSETS AND LIABILITIES			
Particulars		(Rs in Lakhs , unless otherwise stated)	
		As At	
		31/03/2020	31/03/2019
		Audited	Audited
(A)	EQUITY AND LIABILITIES		
1	<u>Shareholders' funds</u>		
(a)	Share Capital	1,042.41	754.41
(b)	Reserves and Surplus	2,395.77	1,196.15
2	<u>Share Application Money Pending Allotment</u>	-	-
3	<u>Non Current Liabilities</u>		
(a)	Long-term Borrowings	-	-
(b)	Deferred Tax Liabilities (Net)	-	8.39
(c)	Other Long Term Liabilities	498.06	514.13
(d)	Long-term Provisions	35.90	26.38
4	<u>Current Liabilities</u>		
(a)	Short-term Borrowings	560.60	1,524.90
(b)	Trade Payables	1,000.95	770.54
(c)	Other Current Liabilities	64.21	9.92
(d)	Short-term Provisions	57.11	8.71
	Total	5,655.01	4,813.53
II.	ASSETS		
1	<u>Non Current Assets</u>		
(a)	Property, Plant and Equipment		
i)	Tangible Assets	1,104.48	1,095.56
ii)	Intangible Assets	0.25	1.62
iii)	Capital Work-In-Progress	101.93	24.89
(b)	Non-current Investments	3.70	3.70
(c)	Long Term Loans and Advances	24.84	24.73
(d)	Deferred Tax Liabilities (Net)	6.65	-
2	<u>Current Assets</u>		
(a)	Inventories	1,365.55	1,048.05
(b)	Trade Receivables	2,203.76	2,210.86
(c)	Cash and Bank Balance	27.79	43.22
(d)	Short-term Loans and Advances	816.06	360.90
(e)	Other Current Assets	-	-
	Total	5,655.01	4,813.53

See accompanying notes to the financial results

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STANDALONE CASH FLOW STATEMENT

Sr No	Particulars	(Rs in Lakhs , unless otherwise stated)	
		Year Ended	Year Ended
		31/03/2020	31/03/2019
		Audited	Audited
A	CASH FLOW FROM OPERATING ACTIVITIES :		
a)	Net Profit before Tax (A)	475.67	404.77
b)	Adjustments for :		
	Depreciation & Amortization	19.97	19.92
	Loss/(Gain) on Sale of Fixed Assets	(0.14)	(0.05)
	Unrealised Foreign Exchange (Gain) / Loss (Net)	4.72	(2.80)
	Forward / Option Premium Adjustment	-	-
	Provision for Gratuity	13.86	0.44
	Provision for Priviledge Leave	0.10	1.99
	Interest / Finance Charges	122.32	125.36
	Interest & Divided Earned	(155.24)	(133.77)
	Sub Total (B)	5.59	11.09
c)	Operating Profit Before Working Capital Changes (A + B)	481.26	415.86
	<u>Adjustments for Changes in Working Capital</u>		
	(Increase) / Decrease in Inventories	(317.50)	(63.43)
	(Increase) / Decrease in Trade Receivable	16.04	(874.22)
	(Increase) / Decrease in Advances to Suppliers	(348.99)	19.11
	(Increase) / Decrease in Short Term Loans & Advances	(106.03)	69.23
	(Increase) / Decrease in Other Non Current Assets	(0.10)	(0.90)
	(Increase) / Decrease in Other Current Assets	-	-
	Increase / (Decrease) in Trade Payables	219.60	528.85
	Increase / (Decrease) in Other Current Liabilities	51.31	1.69
	Sub Total (C)	(485.67)	(319.67)
	Cash Generated from Operations (A + B+ C)	(4.41)	96.19
d)	Income tax paid (D)	(106.60)	(154.99)
	Net Cash Generated from Operations (A + B+ C + D)	(111.01)	(58.80)
B	CASH FLOW FROM INVESTING ACTIVITIES :		
	Purchase of Fixed Assets	(106.63)	(810.74)
	Sales of Fixed Assets	2.20	0.20
	(Increase)/ Decrease in Other Bank Balances not considered as Cash and Cash Equivalents	22.87	(38.73)
	Interest & Dividend Received	155.24	133.77
	Net Cash Generated from Investing Activities	73.68	(715.50)

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STANDALONE CASH FLOW STATEMENT

		(Rs in Lakhs , unless otherwise stated)	
C	CASH FLOW FROM FINANCING ACTIVITIES :		
	Proceeds from Share Capital Issued (including Securities Premium)	1,152	-
	Net of Repayment/ Proceeds from Working Capital Borrowings	(801.80)	235.27
	GIDC Installment/(payment of Installment) for purchase of Land	(16.07)	514.13
	Net of Repayment/ Proceeds from Long Term Borrowing	-	-
	Net of Repayment/Proceeds from Unsecured Short Term Borrowing	(162.50)	149.00
	Interest/ Finance Charges Paid	(122.32)	(125.36)
	Dividend & Dividend Tax Paid	(4.55)	(1.30)
	Net Cash Generated from Investing Activities	44.76	771.74
D	Net Increase in Cash and Cash Equivalents	7.43	(2.56)
E	Cash and Cash Equivalents at the beginning of the Period	4.50	7.06
F	Cash and Cash Equivalents at the end of the Period	11.93	4.50

Cash and Cash Equivalents comprise of :

Cash on Hand	4.79	1.69
Balance with Bank	7.14	2.81
Total	11.93	4.50

(1) Cash flow statement has been prepared under the indirect method as set out in the Accounting Standard (AS) 3: "Cash Flow Statements".

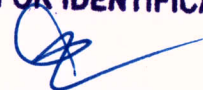
(2) Cash and cash equivalents at the end of the period represent cash and bank balances and includes unrealised gain of Rs. 5245/- (Previous Year unrealised gain of Rs. 4622/-) on account of translations of foreign currency balances.

(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**



**KEDIA & KEDIA ASSOCIATES
AHMEDABAD**



Notes to Standalone Financial Results for the half year and year ended 31 March 2020.

1. The Standalone Financial Results have been reviewed by the Audit Committee and were approved as well as taken on record by the Board of Directors in its respective meetings held on 29 June, 2020.
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 2020 are balancing figures between the audited figures in respect of the full financial year and the year to date unpublished figures for the half year ended 30 September 2019.
4. The outbreak of Corona Virus (COVID-19) pandemic has caused significant disturbance and slowdown of economic activity globally and in India. Though there has not been any significant impact of the same in half year ended 31 March 2020, however the disruptions to the business worldwide and economic slowdown may have eventual impact on the company. The operation of the company has been hampered during the month of April, May and June 2020. However, on the long term basis, the company does not anticipate any major challenges in overcoming this 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 Company has made as initial public offering (IPO) of 28,80,000 equity shares of face value of Rs. 10/- each fully paid for cash at a price of Rs. 40/- per equity share (including share premium of Rs. 30/- per equity share) aggregating to Rs. 11,52,00,000/-. The aforementioned equity shares were allotted on 23 January 2020. The equity shares of the company got listed on NSE Emerge Platform on 27 January 2020.
7. The proceeds from the IPO (Net of issue related expenses of Rs 51.88 Lakhs) are Rs. 1100.12 Lakhs. The proceeds have been utilized as per details given below.

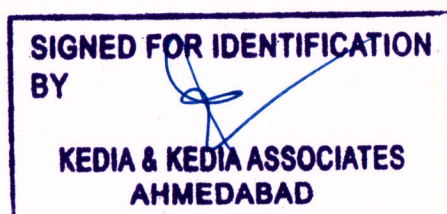
(Rupees in Lakhs)

Sr. No.	Particulars	Planned as per Prospectus	Utilisation upto 31 March 2020	Balance as at 31 March 2020
1	Funding the working capital requirement of our company	822.23	830.12	-
2	General Corporate purpose	270.00	270.00	-
	Total	1092.23	1100.12	-

8. The figures of the previous year / period have been reworked, regrouped, rearranged and reclassified whenever necessary to correspond to the figures of the current reporting period.

For and on behalf of Board of
Hindprakash Industries Limited


(Sanjay Prakash Mangal)
Managing Director
Date: 29 June 2020
Place: Ahmedabad



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

June 29, 2020

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. Kedia & Kedia Associates, Chartered Accountants (Firm Registration No.: 104954W), 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 Financial year ended on March 31, 2020,

You are requested to take the same on your records.

Thanking you,

Yours faithfully,

For Hindprakash Industries Limited

Hetal Shah

Hetal Shah
Chief Financial Officer



Place: Ahmedabad

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પ્રતિ શ્રદાંજલિ અભિનંદન: