



## HINDCON CHEMICALS LIMITED

(Formerly HIND SILICATES PVT. LTD.)

62B, Braunfeld Row, VASHUDHA, Kolkata-700 027  
Tel.: +91 33 2449 0835 / 39, Fax : +91 33 2449 0849  
email : contactus@hindcon.com, Website : www.hindcon.com  
CIN : U24117WB1998PLC087800



03.12.2019

The Secretary,  
National Stock Exchange of India Ltd,  
Exchange Plaza, C-1, Block 'G',  
Bandra-Kurla Complex, Bandra (E),  
Mumbai - 400 051  
Symbol- HINDCON

Dear Sir,

**Reg: Revised Quarterly Un-Audited Financial Results**

With the reference to the mail dated 19.11.2019, we are submitting herewith revised Un-Audited Financial Results along with Statement of Asset and Liability and Cash flow and Limited Review Report as submitted by the Auditors for the half year ended on 30<sup>th</sup> September, 2019.

Please inform the same to the members of Stock Exchanges and other concerns.

Thanking You,

Yours faithfully,

**For Hindcon Chemicals Limited**

*Jaya Bajpai*

**Jaya Bajpai**  
Company Secretary



**HINDCON CHEMICALS LIMITED**  
CIN :- L24117WB1998PLC087800  
Registered Office :- 62/B, Braunfeld Row, 1st Floor, Kolkata – 700 027  
Phone No.:- 033-2449 0835/39, Fax :- 033-2449 0849  
Email id :- contactus@hindcon.com , Website :- www.hindcon.com

| (Rs. in Lakhs)                                                                                                                   |                                                                               |                               |                               |                                        |                          |                               |                               |                                        |                          |
|----------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-------------------------------|-------------------------------|----------------------------------------|--------------------------|-------------------------------|-------------------------------|----------------------------------------|--------------------------|
| Statement of Standalone & Consolidated Un -Audited Financial Results for the Half Year ended on 30 <sup>th</sup> September, 2019 |                                                                               |                               |                               |                                        |                          |                               |                               |                                        |                          |
| Sl. No.                                                                                                                          | Particulars                                                                   | Standalone                    |                               |                                        |                          | Consolidated                  |                               |                                        |                          |
|                                                                                                                                  |                                                                               | Half year ended on 30/09/2019 | Half year ended on 30/09/2018 | Previous half year ended on 31/03/2019 | Year ended on 31/03/2019 | Half year ended on 30/09/2019 | Half year ended on 30/09/2018 | Previous half year ended on 31/03/2019 | Year ended on 31/03/2019 |
|                                                                                                                                  |                                                                               | (Un-Audited)                  | (Un-Audited)                  | (Audited)                              | (Audited)                | (Un-Audited)                  | (Un-Audited)                  | (Audited)                              | (Audited)                |
| I                                                                                                                                | Revenue from operations                                                       | 2,049.35                      | 1,823.16                      | 2,629.26                               | 4,451.54                 | 2,049.35                      | 1,823.16                      | 2,629.26                               | 4,451.54                 |
| II                                                                                                                               | Other income                                                                  | 20.57                         | 65.03                         | (19.14)                                | 39.80                    | 30.34                         | 68.89                         | (11.66)                                | 51.12                    |
| III                                                                                                                              | Total Revenue (I+II)                                                          | 2069.92                       | 1888.19                       | 2610.12                                | 4491.34                  | 2079.69                       | 1892.05                       | 2617.60                                | 4502.66                  |
| IV                                                                                                                               | Expenses :                                                                    |                               |                               |                                        |                          |                               |                               |                                        |                          |
|                                                                                                                                  | Cost of materials consumed                                                    | 1,322.98                      | 1,398.45                      | 1,244.95                               | 2,643.40                 | 1,322.98                      | 1,398.45                      | 1,493.17                               | 2,643.40                 |
|                                                                                                                                  | Purchases of Stock-in-Trade                                                   | 293.57                        | -                             | 780.61                                 | 780.61                   | 293.57                        | -                             | 532.38                                 | 780.61                   |
|                                                                                                                                  | Changes in inventories of finished goods, work-in-progress and Stock-in-Trade | 6.29                          | (1.18)                        | (4.68)                                 | (5.86)                   | 6.29                          | (1.18)                        | (4.68)                                 | (5.86)                   |
|                                                                                                                                  | Employee benefits expense                                                     | 170.89                        | 164.08                        | 179.95                                 | 344.03                   | 171.49                        | 164.68                        | 180.76                                 | 345.44                   |
|                                                                                                                                  | Finance costs                                                                 | 0.17                          | 12.36                         | 2.67                                   | 8.06                     | 0.17                          | 12.36                         | 2.68                                   | 8.05                     |
|                                                                                                                                  | Depreciation and amortization expense                                         | 6.81                          | 6.61                          | 6.86                                   | 13.47                    | 6.81                          | 6.61                          | 6.86                                   | 13.47                    |
|                                                                                                                                  | Other expenses                                                                | 119.52                        | 118.33                        | 202.96                                 | 321.29                   | 120.04                        | 118.85                        | 203.48                                 | 322.32                   |
|                                                                                                                                  | Total expenses                                                                | 1920.23                       | 1698.65                       | 2413.32                                | 4105.00                  | 1921.35                       | 1699.77                       | 2414.65                                | 4107.43                  |
| V                                                                                                                                | Profit before exceptional and extraordinary items and tax (III-IV)            | 149.69                        | 189.54                        | 196.80                                 | 386.34                   | 158.34                        | 192.28                        | 202.95                                 | 395.23                   |
| VI                                                                                                                               | Exceptional items                                                             | -                             | -                             | -                                      | -                        | -                             | -                             | -                                      | -                        |
| VII                                                                                                                              | Profit before extraordinary items and tax (V-VI)                              | 149.69                        | 189.54                        | 196.80                                 | 386.34                   | 158.34                        | 192.28                        | 202.95                                 | 395.23                   |
| VIII                                                                                                                             | Extraordinary items                                                           | -                             | -                             | -                                      | -                        | -                             | -                             | -                                      | -                        |
| IX                                                                                                                               | Profit before tax (VII-VIII)                                                  | 149.69                        | 189.54                        | 196.80                                 | 386.34                   | 158.34                        | 192.28                        | 202.95                                 | 395.23                   |
| X                                                                                                                                | Tax expense :                                                                 |                               |                               |                                        |                          |                               |                               |                                        |                          |
|                                                                                                                                  | (1) Current tax                                                               | (37.50)                       | (47.58)                       | (55.00)                                | (102.58)                 | (39.65)                       | (49.43)                       | (56.41)                                | (105.84)                 |
|                                                                                                                                  | (2) Deferred tax                                                              | (7.01)                        | (4.87)                        | (0.02)                                 | (4.89)                   | (7.01)                        | (4.86)                        | (0.03)                                 | (4.89)                   |
| XI                                                                                                                               | Profit/(Loss) for the period from continuing operations (IX-X)                | 105.18                        | 137.09                        | 141.78                                 | 278.87                   | 111.68                        | 137.99                        | 146.51                                 | 284.50                   |
| XII                                                                                                                              | Profit/(loss) from discontinuing operations                                   | -                             | -                             | -                                      | -                        | -                             | -                             | -                                      | -                        |
| XIII                                                                                                                             | Tax expense of discontinuing operations                                       | -                             | -                             | -                                      | -                        | -                             | -                             | -                                      | -                        |
| XIV                                                                                                                              | Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)            | -                             | -                             | -                                      | -                        | -                             | -                             | -                                      | -                        |
| XV                                                                                                                               | Profit/(Loss) for the period before minority interest (XI + XIV)              | 105.18                        | 137.09                        | 141.78                                 | 278.87                   | 111.68                        | 137.99                        | 146.51                                 | 284.50                   |
| XVI                                                                                                                              | Share of profit/(loss) of associates                                          | -                             | -                             | -                                      | -                        | -                             | -                             | -                                      | -                        |
| XVII                                                                                                                             | Profit/(loss) of minority interest                                            | -                             | -                             | -                                      | -                        | 1.08                          | 1.17                          | 1.33                                   | 2.50                     |
| XVIII                                                                                                                            | Net profit/(loss) for the period (XV + XVI - XVII)                            | 105.18                        | 137.09                        | 141.78                                 | 278.87                   | 110.60                        | 136.82                        | 145.18                                 | 282.00                   |
| XIX                                                                                                                              | Earnings per Equity Share :                                                   |                               |                               |                                        |                          |                               |                               |                                        |                          |
|                                                                                                                                  | (1) Basic                                                                     | 1.03                          | 1.34                          | 1.38                                   | 2.72                     | 1.44                          | 1.78                          | 1.90                                   | 3.68                     |
|                                                                                                                                  | (2) Diluted                                                                   | 1.03                          | 1.34                          | 1.38                                   | 2.72                     | 1.44                          | 1.78                          | 1.90                                   | 3.68                     |

Place : Kolkata  
Date : 07.11.2019



By Order of the Board of Directors  
For Hindcon Chemicals Limited

*Sanjay*  
Sanjay Goenka  
Managing Director  
DIN - 00848190

Mem: 062387

**STATEMENT OF ASSETS AND LIABILITIES AS AT 30<sup>TH</sup> SEPTEMBER, 2019**

| Sl. No.                                                                                    | Particulars | Standalone                          |                                         | (Rs. in Lakhs)<br>Consolidated      |                                         |
|--------------------------------------------------------------------------------------------|-------------|-------------------------------------|-----------------------------------------|-------------------------------------|-----------------------------------------|
|                                                                                            |             | As at half year ended<br>30/09/2019 | As at previous year ended<br>31/03/2019 | As at half year ended<br>30/09/2019 | As at previous year ended<br>31/03/2019 |
|                                                                                            |             | Un-Audited                          | Audited                                 | Un-Audited                          | Audited                                 |
| <b>I. EQUITY AND LIABILITIES</b>                                                           |             |                                     |                                         |                                     |                                         |
| (1) Shareholders' funds                                                                    |             |                                     |                                         |                                     |                                         |
| (a) Share capital ( Face Value- Rs. 10/-)                                                  |             | 1,023.81                            | 1,023.81                                | 767.20                              | 767.20                                  |
| (b) Reserves and surplus                                                                   |             | 1,933.84                            | 1,828.66                                | 2,352.42                            | 2,241.82                                |
| (c) Money received against share warrants                                                  |             | -                                   | -                                       | -                                   | -                                       |
| (2) Share application money pending allotment                                              |             | -                                   | -                                       | -                                   | -                                       |
| (3) Minority interest                                                                      |             | -                                   | -                                       | 23.22                               | 22.14                                   |
| (4) Non-current liabilities                                                                |             |                                     |                                         |                                     |                                         |
| (a) Long-term borrowings                                                                   |             | 2.67                                | 3.17                                    | 2.68                                | 3.17                                    |
| (b) Deferred tax liabilities(Net)                                                          |             | -                                   | -                                       | -                                   | -                                       |
| (c) Other Long-term liabilities                                                            |             | -                                   | -                                       | -                                   | -                                       |
| (d) Long-term provisions                                                                   |             | -                                   | -                                       | -                                   | -                                       |
| (5) Current liabilities                                                                    |             |                                     |                                         |                                     |                                         |
| (a) Short-term borrowings                                                                  |             | 43.23                               | 13.86                                   | 43.23                               | 13.86                                   |
| (b) Trade payables                                                                         |             |                                     |                                         |                                     |                                         |
| (A) Total outstanding dues of micro enterprises and small enterprises                      |             | 29.54                               | -                                       | 29.54                               | -                                       |
| (B) Total outstanding dues of creditors other than micro enterprises and small enterprises |             | 327.57                              | 366.24                                  | 327.57                              | 366.24                                  |
| (c) Other current liabilities                                                              |             | 94.85                               | 102.03                                  | 95.65                               | 102.54                                  |
| (d) Short-term provisions                                                                  |             | 140.50                              | 103.00                                  | 144.32                              | 104.67                                  |
| <b>TOTAL</b>                                                                               |             | <b>3,596.01</b>                     | <b>3,440.77</b>                         | <b>3,785.83</b>                     | <b>3,621.64</b>                         |
| <b>II. ASSETS</b>                                                                          |             |                                     |                                         |                                     |                                         |
| (1) Non-current assets                                                                     |             |                                     |                                         |                                     |                                         |
| (a) Property, Plant & Equipment                                                            |             |                                     |                                         |                                     |                                         |
| (i) Tangible assets                                                                        |             | 104.95                              | 100.46                                  | 104.95                              | 100.46                                  |
| (ii) Intangible assets                                                                     |             | -                                   | -                                       | -                                   | -                                       |
| (iii) Capital work-in-progress                                                             |             | -                                   | -                                       | -                                   | -                                       |
| (iv) Intangible assets under development                                                   |             | -                                   | -                                       | -                                   | -                                       |
| (b) Non-current investments                                                                |             | 401.82                              | 407.51                                  | 426.19                              | 431.59                                  |
| (c) Deferred tax assets (net)                                                              |             | 14.26                               | 21.27                                   | 14.25                               | 21.27                                   |
| (d) Long-term loans and advances                                                           |             | 8.35                                | 39.94                                   | 8.35                                | 39.94                                   |
| (e) Other non-current assets                                                               |             | -                                   | -                                       | -                                   | -                                       |
| (2) Current assets                                                                         |             |                                     |                                         |                                     |                                         |
| (a) Current investments                                                                    |             | -                                   | -                                       | -                                   | -                                       |
| (b) Inventories                                                                            |             | 251.91                              | 271.03                                  | 251.91                              | 271.03                                  |
| (c) Trade receivables                                                                      |             | 1,916.10                            | 1,940.80                                | 1,916.10                            | 1,940.80                                |
| (d) Cash and cash equivalents                                                              |             | 203.47                              | 119.77                                  | 212.86                              | 130.85                                  |
| (e) Short-term loans and advances                                                          |             | 670.21                              | 525.84                                  | 817.93                              | 667.63                                  |
| (f) Other current assets                                                                   |             | 24.94                               | 14.15                                   | 33.29                               | 18.07                                   |
| <b>TOTAL</b>                                                                               |             | <b>3,596.01</b>                     | <b>3,440.77</b>                         | <b>3,785.83</b>                     | <b>3,621.64</b>                         |

**NOTES :**

- The Company is dealing in one Segment only i.e. manufacturing of construction chemical
- The financial result has been prepared as per Companies (Accounting Standards) Rules, 2006 (AS Rules) as prescribed by the MCA.
- The aforesaid financial results was reviewed by the Audit Committee and was approved by the Board of Directors at its meeting held on 07.11.2019
- The Auditors have carried out Limited Review(LR) on the aforesaid financial results and the report was placed before the Board and the same was noted.
- Previous year/ period figures have been regrouped/rearranged, wherever necessary to make them comparable with the current period figures.

By Order of the Board of Directors  
For Hindcon Chemicals Limited

*Sanjay*  
Sanjay Goenka  
Managing Director  
DIN - 00848190

Place : Kolkata  
Date : 07.11.2019

*Krishnam*



**CASH FLOW STATEMENT AS ON 30<sup>TH</sup> SEPTEMBER, 2019**

| Sl. No   | Particulars                                                     | Standalone            |                          | (Rs. in Lakhs)        |                          |
|----------|-----------------------------------------------------------------|-----------------------|--------------------------|-----------------------|--------------------------|
|          |                                                                 | As at half year ended | As at previous half year | As at half year ended | As at previous half year |
|          |                                                                 | 30/09/2019            | ended 30/09/2018         | 30/09/2019            | ended 30/09/2018         |
|          |                                                                 | Un-Audited            | Un-Audited               | Un-Audited            | Un-Audited               |
| <b>A</b> | <b>CASH FLOWS FROM OPERATING ACTIVITIES</b>                     |                       |                          |                       |                          |
|          | Profit before Tax                                               | 149.69                | 189.54                   | 158.34                | 192.28                   |
|          | Adjustments for:                                                |                       |                          |                       |                          |
|          | Depreciation and Amortisation Expense                           | 6.80                  | 6.61                     | 6.80                  | 6.61                     |
|          | Interest Income                                                 | (29.99)               | (15.24)                  | (39.32)               | (23.39)                  |
|          | Dividend Income                                                 | (1.58)                | (1.05)                   | (1.75)                | (1.24)                   |
|          | Finance cost                                                    | 0.17                  | 12.36                    | 0.17                  | 12.36                    |
|          | Leave Encashment                                                | -                     | -                        | -                     | -                        |
|          | Gratuity                                                        | -                     | -                        | -                     | -                        |
|          | (Profit) / Loss on sale of assets                               | (1.24)                | (1.00)                   | (1.24)                | (1.00)                   |
|          | (Profit) / Loss on sale of customer contracts                   | -                     | -                        | -                     | -                        |
|          | (Profit) / Loss from Partnership firm                           | -                     | -                        | -                     | -                        |
|          | Liabilities no longer required written back                     | -                     | -                        | -                     | -                        |
|          | Profit on Disposal of Fixed Assets (Net)                        | -                     | -                        | -                     | -                        |
|          | Bad Debts, Advances, etc. written off                           | -                     | -                        | -                     | -                        |
|          | (Profit) / Loss on sale of investments                          | 14.37                 | (1.86)                   | 14.64                 | 2.62                     |
|          | Operating profit before working capital changes                 | 138.22                | 189.36                   | 137.64                | 188.24                   |
|          | Adjustments for Changes in Working Capital:                     |                       |                          |                       |                          |
|          | Trade receivables, loan and advances and other assets           | (51.61)               | (343.46)                 | (61.03)               | (332.63)                 |
|          | Inventories                                                     | 19.12                 | (189.86)                 | 19.12                 | (189.86)                 |
|          | Trade payables, other liabilities and provisions                | (16.31)               | 68.83                    | (16.02)               | 68.61                    |
|          | Cash generated from operations                                  | 89.42                 | (275.23)                 | 79.71                 | (265.74)                 |
|          | Direct Taxes paid (net of Refunds)                              | (46.40)               | (50.73)                  | (47.33)               | (64.66)                  |
|          | Net Cash Flows (Used in) Operating Activities                   | 43.02                 | (325.96)                 | 32.38                 | (330.40)                 |
| <b>B</b> | <b>CASH FLOWS FROM INVESTING ACTIVITIES</b>                     |                       |                          |                       |                          |
|          | Purchases of property, plant and equipment, intangible assets   | (12.16)               | (1.28)                   | (12.16)               | (1.28)                   |
|          | Sales of property, plant and equipment                          | 1.24                  | 1.80                     | 1.24                  | 1.80                     |
|          | Realisation from sale of customer contracts                     | -                     | -                        | -                     | -                        |
|          | Purchase of Non-current investment                              | (8.69)                | (58.20)                  | (9.24)                | (62.95)                  |
|          | Capital (Deposit) / Withdrawn from Partnership firm             | -                     | -                        | -                     | -                        |
|          | Proceeds upon maturity of Fixed Deposits with Banks             | -                     | -                        | -                     | -                        |
|          | Capital Expenditure on fixed assets, including capital advances | -                     | -                        | -                     | -                        |
|          | Investment in Fixed Deposits with Banks                         | -                     | -                        | -                     | -                        |
|          | Interest received                                               | 29.99                 | 15.24                    | 39.32                 | 23.39                    |
|          | Dividend received                                               | 1.58                  | 1.05                     | 1.75                  | 1.24                     |
|          | Net Cash Flows (Used in) / From Investing Activities            | 11.36                 | (41.29)                  | 20.91                 | (37.70)                  |
|          | <b>CASH FLOWS FROM FINANCING ACTIVITIES</b>                     |                       |                          |                       |                          |
|          | Repayment of short term borrowings (Net)                        | 28.37                 | 18.19                    | 29.37                 | 18.19                    |
|          | Repayment of long term borrowings (Net)                         | (0.49)                | (0.45)                   | (0.49)                | (0.45)                   |
|          | Finance Cost                                                    | (0.17)                | (12.36)                  | (0.17)                | (12.36)                  |
|          | Net Cash Flows From / (Used In) Financing Activities            | 28.71                 | 5.38                     | 28.71                 | 5.38                     |
|          | Net Changes in Cash and Cash Equivalents (A)+(B)+(C)            | 83.69                 | (361.87)                 | 82.00                 | (362.72)                 |
|          | Opening Cash and Cash Equivalent                                | 119.77                | 428.06                   | 130.85                | 433.42                   |
|          | Closing Cash and Cash Equivalent                                | 203.46                | 66.19                    | 212.85                | 70.70                    |

By Order of the Board of Directors  
For Hindcon Chemicals Limited

*Kishan*

*Sanjay*  
Sanjay Goenka  
Managing Director  
DIN - 00848190

Place : Kolkata  
Date : 07.11.2019

# R B Roy & Co.

CHARTERED ACCOUNTANTS

49, DESHAPRAN SASHMAL ROAD, 3RD FLOOR, ROOM NO. 3B, KOLKATA - 700 033  
PH. 4600 4672 / 93308 56362 / 98312 01944, Email : krisnan77@gmail.com

**Limited Review Report On Half Yearly Standalone Un-audited Financial Results of Hindcon Chemicals Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To,  
The Board of Directors of Hindcon Chemicals Limited.

We have reviewed the accompanying statement of unaudited Standalone financial results of **Hindcon Chemicals Limited** for the half year ended on 30<sup>th</sup> September, 2019 and year to date from April 01, 2019 to September 30, 2019. attached herewith. Attention is drawn to the fact that the figures for net cash inflows for the corresponding period from April 01, 2018 to September 30, 2018, as reported in these unaudited standalone financial results have been approved by the Board of Directors of the Company, but have not been subjected to review. This Statement is the responsibility of the Company's Management and has been approved by the Company's Board of Directors in their meeting held on 07<sup>th</sup> November, 2019. Our responsibility is to issue a report on these financial Statements based on our review.

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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI ( Listing Obligation and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Kolkata  
November 07, 2019

For R B ROY & CO.  
Chartered Accountants, No. 322805E



*Krishnan*

( CA. N. Krishnan ) No. 062381  
Partner

UDIN-19062381AAAABJ1570



# **R B Roy & Co.**

CHARTERED ACCOUNTANTS

49, DESHAPRAN SASHMAL ROAD, 3RD FLOOR, ROOM NO. 3B, KOLKATA - 700 033

PH. 4600 4672 / 93308 56362 / 98312 01944, Email : krisnan77@gmail.com

**Independent Auditor's Review Report On Half Yearly and year to date Consolidated Un-audited  
Financial Results of the Hindcon Chemicals Limited Pursuant to the Regulation 33 of the SEBI  
(Listing Obligations and Disclosure Requirements) Regulations, 2015**

To,

The Board of Directors of Hindcon Chemicals Limited

1. We have reviewed the accompanying Statement of Consolidated unaudited financial results of **Hindcon Chemicals Limited** (the "Parent"), and its Subsidiaries (the Parent and its Subsidiaries together referred to as "the Group") and its share of the net profit/(loss) after tax and total comprehensive income/loss of its associates and joint ventures for the half year ended September 30, 2019 and year to date from April 01, 2019 to September 30, 2019 (the "Statement") attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Attention is drawn to the fact that the figures for the corresponding period from April 01, 2018 to September 30, 2018, as reported in these unaudited consolidated financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors in their meeting held on 07<sup>th</sup> November, 2019, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Financial Reporting (AS25 / Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 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. 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable



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4. The Statement includes the results of the following entities:  
M/s Hindcon Chemicals Limited
- a) M/s Padmalaya Vinimay Private Limited
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on consideration of review reports of the branch auditors and other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the 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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. Emphasis of Matter – No such thing requires to be mentioned hence our conclusion is not modified in respect of this matter.
7. We did not review the interim financial statement/financial information/financial results of Padmalaya Vinimay Private Limited, subsidiary included in the consolidated unaudited financial results, whose interim financial statement/financial information/financial results reflect total asset of Rs.482.94 Lakhs as at 30<sup>th</sup> September, 2019 and total revenue of Rs.9.77 Lakhs and Rs.9.77 Lakhs, total net profit after tax of Rs.6.50 Lakhs and Rs. 6.50 Lakhs and total comprehensive income/(loss) of Rs.8.65 Lakhs and Rs.8.65 Lakhs, for the half year ended 30<sup>th</sup> September, 2019 and for the period from 01/04/2019 to 30/09/2019, respectively, and cash out flow (net) of (Rs.1.69) Lakhs for the period 1<sup>st</sup> April, 2019 to 30<sup>th</sup> September, 2019, as considered in the consolidated unaudited financial results. These interim financial statement/financial information/financial results have been reviewed by other auditors whose reports have been furnished to us by the management and our conclusion on the Statement, in so far as relates to the amounts and disclosures included in respect of these subsidiaries, associates and joint ventures, is based solely on the reports of the other auditors and the procedures performed by us as stated in the paragraph 3 above.
- Our conclusion on the Statement is not modified in respect of the above matters.

For R B ROY & CO.

Chartered Accountants No. 322805E



*Krishnan*

( CA. N. Krishnan ) No. 062381

Partner

UDIN-19062381AAAABK6891

Kolkata

November 07, 2019