



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



25.06.2020

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

Ref : Symbol- HINDCON

Dear Sir,

Reg: Outcome of Board Meeting

The Board of Directors of the Company in its meeting held on date i.e. 25th June, 2020 has transacted the following businesses:

1. Approved the Audited Annual Accounts (both standalone & consolidated) for the half year and financial year ended on 31st March, 2020.

2. Pursuant to Regulation 30(6) and 33 of SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the following :

- Standalone Audited Financial Results for the half year and year ended on 31st March, 2020 along-with Auditors' Report and Declaration-for audit report with unmodified opinion.

- Consolidated Audited Financial Results for the year ended on 31st March, 2020 along-with Auditors' Report and Declaration-for audit report with unmodified opinion.





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- The Board has recommended a dividend of Rs. 0.90 (9% on the paid up value of Rs. 10/- each) per share, subject to approval of shareholders in the ensuing Annual General Meeting.

Please note that the meeting commenced at 3:00 P.M. and concluded at 8:40 P.M.

This may please be informed to the members of your Stock Exchange.

Please acknowledge the receipt of the above.

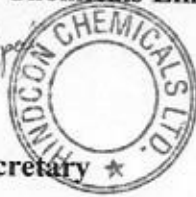
Thanking You,

Yours faithfully,

For Hindcon Chemicals Limited

Jaya Bajpai

Jaya Bajpai
Company Secretary



Encl : As Above



Statement of Standalone Audited Financial Results for the Half Year and Year Ended 31 st March, 2020						(Rs. in Lakhs)
Sl. No.	Particulars	Half year ended on			Year Ended	
		31.03.2020	30.09.2019	31.03.2019	31.03.2020	31.03.2019
		(Audited)	(Un-Audited)	(Audited)	(Audited)	(Audited)
I	Revenue from operations	2,396.55	2,049.35	2,629.26	4,445.90	4,452.42
II	Other income	58.78	20.57	(19.14)	79.35	45.89
III	Total Revenue (I+II)	2455.33	2069.92	2610.12	4525.25	4498.31
IV	Expenses :					
	Cost of materials consumed	1,405.77	1,322.98	1,244.95	2,728.75	2,643.40
	Purchases of Stock-in-Trade	319.46	293.57	780.61	613.03	780.61
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	3.90	6.29	(4.68)	10.19	(5.86)
	Employee benefits expense	161.91	170.89	179.95	332.80	344.03
	Finance costs	0.14	0.17	2.67	0.31	15.03
	Depreciation and amortization expense	7.21	6.81	6.86	14.02	13.47
	Other expenses	288.31	119.52	202.96	407.83	321.29
	Total expenses	2186.70	1920.23	2413.32	4106.93	4111.97
V	Profit before exceptional and extraordinary items and tax (III-IV)	268.63	149.69	196.80	418.32	386.34
VI	Exceptional items	-	-	-	-	-
VII	Profit before extraordinary items and tax (V-VI)	268.63	149.69	196.80	418.32	386.34
VIII	Extraordinary items	-	-	-	-	-
IX	Profit before tax (VII-VIII)	268.63	149.69	196.80	418.32	386.34
X	Tax expense :					
	(1) Current tax	(67.19)	(37.50)	(55.00)	(104.69)	(102.58)
	(2) Deferred tax	(0.21)	(7.01)	(0.02)	(7.22)	(4.89)
XI	Profit/(Loss) for the period from continuing operations(IX-X)	201.23	105.18	141.78	306.41	278.87
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 (XI + XIV)	201.23	105.18	141.78	306.41	278.87
XVI	Earnings per Equity Share :					
	(1) Basic	1.96	1.03	1.38	2.99	2.72
	(2) Diluted	1.96	1.03	1.38	2.99	2.72

Place : Kolkata
Date : 25.06.2020



By Order of the Board of
For Hindcon Chemicals Limited

Sanjay
Sanjay Goenka
Chairman and Managing Director
DIN - 00848190



STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2020 (STANDALONE)

(Rs. in Lakhs)			
Sl. No.	Particulars	As at year ended 31/03/2020	As at previous year ended 31/03/2019
		Audited	Audited
I. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share capital (Face Value- Rs. 10/-)		1,023.81	1,023.81
(b) Reserves and surplus		2,060.39	1,828.66
(c) Money received against share warrants		-	-
(2) Share application money pending allotment		-	-
(3) Non-current liabilities			
(a) Long-term borrowings		-	-
(b) Deferred tax liabilities(Net)		-	3.17
(c) Other Long-term liabilities		-	-
(d) Long-term provisions		-	-
(4) Current liabilities			
(a) Short-term borrowings		29.53	13.86
(b) Trade payables		-	-
i. Total outstanding dues of micro enterprises and small enterprises;		28.03	-
ii. Total outstanding dues of creditors other than micro enterprises and small enterprises		419.71	366.24
(c) Other current liabilities		80.22	102.03
(d) Short-term provisions		104.25	103.00
TOTAL		3,745.94	3,440.77
II. ASSETS			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets		113.21	100.46
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments		377.71	407.51
(c) Deferred tax assets (net)		14.05	21.27
(d) Long-term loans and advances		9.57	39.94
(e) Other non-current assets		-	-
(2) Current assets			
(a) Current investments		-	-
(b) Inventories		210.89	271.03
(c) Trade receivables		1,983.19	1,940.80
(d) Cash and cash equivalents		292.88	119.77
(e) Short-term loans and advances		718.16	525.84
(f) Other current assets		26.28	14.15
TOTAL		3,745.94	3,440.77

By Order of the Board of Directors
For Hindcon Chemicals Limited

Sanjay Goenka
Sanjay Goenka
Chairman and Managing Director
DIN - 00848190

Place : Kolkata
Date : 25.06.2020



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

Statement of Consolidated Audited Financial Results for the Half Year and Year Ended 31 st March, 2020						
(Rs. in Lakhs)						
Sl. No.	Particulars	Half year ended on			Year Ended	
		31.03.2020	30.09.2019	31.03.2019	31.03.2020	31.03.2019
		(Audited)	(Un-Audited)	(Audited)	(Audited)	(Audited)
I	Revenue from operations	2396.550	2,049.35	2,629.26	4,445.90	4,452.42
II	Other income	64.170	30.34	(11.66)	94.51	58.40
III	Total Revenue (I+II)	2460.72	2079.69	2617.60	4540.41	4510.82
IV	Expenses :					
	Cost of materials consumed	1405.770	1,322.98	1,493.17	2,728.75	2,643.40
	Purchases of Stock-in-Trade	319.460	293.57	532.38	613.03	780.61
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	3.900	6.29	(4.68)	10.19	(5.86)
	Employee benefits expense	163.160	171.49	180.76	334.65	345.43
	Finance costs	0.140	0.17	2.68	0.31	15.03
	Depreciation and amortization expense	7.210	6.81	6.86	14.02	13.47
	Other expenses	290.010	120.04	203.48	410.05	323.51
	Total expenses	2189.65	1921.35	2414.65	4111.00	4115.59
V	Profit before exceptional and extraordinary items and tax (III-IV)	271.07	158.34	202.95	429.41	395.23
VI	Exceptional items	-	-	-	-	-
VII	Profit before extraordinary items and tax (V-VI)	271.07	158.34	202.95	429.41	395.23
VIII	Extraordinary items	-	-	-	-	-
IX	Profit before tax (VII-VIII)	271.07	158.34	202.95	429.41	395.23
X	Tax expense :					
	(1) Current tax	(67.54)	(39.65)	(56.41)	(107.19)	(105.84)
	(2) Deferred tax	(29.19)	(7.01)	(0.03)	(36.20)	(4.89)
XI	Profit (Loss) for the period from continuing operations(IX-X)	174.34	111.68	146.51	286.02	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)	174.34	111.68	146.51	286.02	284.50
	Share of profit (loss) of associates	-	-	-	-	-
	Profit (loss) of minority interest	0.66	1.08	1.33	1.74	2.50
XVIII	Net profit/ (loss) for the period (XV +XVI+XVII)	173.68	110.60	145.18	284.28	282.00
XIX	Earnings per Equity Share :					
	(1) Basic	2.27	1.44	1.90	3.71	3.68
	(2) Diluted	2.27	1.44	1.90	3.71	3.68

By Order of the Board of
For Hindcon Chemicals Limited



Sanjay Goenka
Sanjay Goenka

Chairman and Managing Director

DIN - 00848190

Place : Kolkata
Date : 25.06.2020

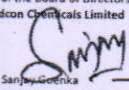


STATEMENT OF ASSETS AND LIABILITIES AS AT 31 ST MARCH, 2020 (CONSOLIDATED)			
(Rs. in Lakhs)			
Sl. No.	Particulars	As at year ended 31/03/2020	As at previous year ended 31/03/2019
		Audited	Audited
I. EQUITY AND LIABILITIES			
(1)	Shareholders' funds		
	(a) Share capital	767.20	767.20
	(b) Reserves and surplus	2,466.82	2,241.82
	(c) Money received against share warrants	-	-
(2)	Share application money pending allotment	-	-
(3)	Minority interest	23.88	22.14
(4)	Non-current liabilities		
	(a) Long-term borrowings	-	3.17
	(b) Deferred tax liabilities(Net)	28.98	-
	(c) Other Long-term liabilities	-	-
	(d) Long-term provisions	-	-
(5)	Current liabilities		
	(a) Short-term borrowings	29.53	13.86
	(b) Trade payables		
	i. Total outstanding dues of micro enterprises and small enterprises;	28.03	-
	ii. Total outstanding dues of creditors other than micro enterprises and small enterprises	419.71	366.24
	(c) Other current liabilities	80.78	102.54
	(d) Short-term provisions	106.75	104.67
	TOTAL	3,951.68	3,621.64
II. ASSETS			
(1)	Non-current assets		
	(a) Fixed assets		
	(i) Tangible assets	113.21	100.46
	(ii) Intangible assets	-	-
	(iii) Capital work-in-progress	-	-
	(iv) Intangible assets under development	-	-
	(b) Non-current investments	447.28	431.59
	(c) Deferred tax assets (net)	14.05	21.27
	(d) Long-term loans and advances	9.57	39.94
	(e) Other non-current assets	-	-
(2)	Current assets		
	(a) Current investments	-	-
	(b) Inventories	210.89	271.03
	(c) Trade receivables	1,983.19	1,940.80
	(d) Cash and cash equivalents	314.27	130.85
	(e) Short-term loans and advances	830.45	667.63
	(f) Other current assets	28.77	18.07
	TOTAL	3,951.68	3,621.64

NOTES :

1	The Company has single reportable business segment only, i.e. Construction Chemicals. Hence, no separate information for segment wise disclosure is given in accordance with the requirements of 'Accounting Standard (AS) 17 - Segment Reporting'.
2	The Board has recommended a dividend of Rs. 0/90 (9% on the paid up value of shares) per share, subject to approval of shareholders in the Annual General Meeting.
3	The financial result has been prepared as per Companies (Accounting Standards) Rules, 2006 (AS Rules) as prescribed by the Ministry of Corporate Affairs.
4	The financial result have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) as the provisions of IndAS is not applicable to the Company.
5	The format for audited/un-audited results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to the extent required to comply with requirements of SEBI's circular dated July 5, 2016, AS and Schedule III (Division I) to the Companies Act, 2013.
6	The figures of the half year ended on 31.03.2020 are the balancing figures between the audited figures in respect of the full financial year upto 31.03.2020 and half yearly figures upto 30.09.2019.
7	The Company has become debt free in the Financial Year 2019-20.
8	Previous year/ period figures have been regrouped/rearranged, wherever necessary to make them comparable with the current period figures.
9	The aforesaid financial results was reviewed by the Audit Committee and was approved by the Board of Directors at its meeting held on 25.06.2020

Place : Kolkata
Date : 25.06.2020

By Order of the Board of Directors
For Hindcon Chemicals Limited

Sanjay Goenka
Chairman and Managing Director
DIN - 00848190



CASH FLOW STATEMENT AS ON 31st MARCH, 2020

Sl. No	Particulars	Standalone		Consolidated	
		As at year ended	As at previous year	As at year ended	As at previous year
		31/03/2020	ended 31/03/2019	31/03/2020	ended 31/03/2019
		Audited	Audited	Audited	Audited
A	CASH FLOWS FROM OPERATING ACTIVITIES				
	Profit before Tax	418.32	386.34	429.41	395.23
	Adjustments for:				
	Depreciation and Amortisation Expense	14.01	13.47	14.01	13.47
	Interest Income	(68.15)	(39.71)	(81.73)	(55.98)
	Dividend Income	(2.15)	(1.09)	(2.67)	(1.09)
	Finance cost	0.31	15.03	0.31	15.03
	Leave Encashment	-	-	-	-
	Gratuity	(0.50)	2.32	(0.50)	2.32
	(Profit) / Loss on sale of assets	(4.25)	(0.99)	(4.25)	(0.99)
	(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	10.24	(4.00)	9.19	(4.40)
	Operating profit before working capital changes	367.83	371.37	363.77	363.59
	Adjustments for Changes in Working Capital:				
	Trade receivables, loan and advances and other assets	(212.17)	(399.20)	(180.74)	(386.32)
	Inventories	60.15	15.25	60.15	15.25
	Trade payables, other liabilities and provisions	59.69	(60.76)	59.73	(61.12)
	Cash generated from operations	275.60	(73.34)	302.91	(68.60)
	Direct Taxes paid (net of Refunds)	(107.40)	(114.10)	(109.54)	(129.48)
	Net Cash Flows (Used in) Operating Activities	168.10	(187.44)	193.37	(198.08)
B	CASH FLOWS FROM INVESTING ACTIVITIES				
	Purchases of property, plant and equipment, intangible assets (net)	(22.51)	(4.86)	(22.51)	(4.86)
	Sales of property, plant and equipment	-	-	-	-
	Realisation from sale of customer contracts	-	-	-	-
	Purchase of Non-current investment	19.56	(79.18)	(24.88)	(79.10)
	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	67.78	39.71	81.36	55.98
	Dividend received	2.15	1.08	2.68	1.08
	Net Cash Flows (Used In) / From Investing Activities	66.98	(43.25)	36.65	(26.90)
	CASH FLOWS FROM FINANCING ACTIVITIES				
	Repayment of short term borrowings (Net)	15.67	(61.65)	15.67	(61.65)
	Repayment of long term borrowings (Net)	(3.16)	(0.92)	(3.16)	(0.92)
	Dividend Paid	(74.18)	-	(58.79)	-
	Finance Cost	(0.31)	(15.03)	(0.31)	(15.03)
	Net Cash Flows From / (Used In) Financing Activities	(61.98)	(77.60)	(46.59)	(77.60)
	Net Changes in Cash and Cash Equivalents (A)+(B)+(C)	173.10	(308.29)	183.43	(302.58)
	Opening Cash and Cash Equivalent	119.77	428.06	130.84	433.42
	Closing Cash and Cash Equivalent	292.87	119.77	314.27	130.84

Place : Kolkata
Date : 25.06.2020



By Order of the Board of Directors
For Hindcon Chemicals Limited

Sanjay
Sanjay Goenka
Chairman and Managing Director
DIN - 00848190



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 REPORT TO THE BOARD OF DIRECTORS OF
HINDCON CHEMICALS LTD ON STANDALONE HALF YEARLY FINANCIAL
RESULTS AND YEAR ENDED RESULTS AS ON 31ST MARCH, 2020 PURSUANT TO
THE REGULATION 33 OF THE SEBI(LISTING OBLIGATIONS AND DISCLOSURE
REQUIREMENTS) REGULATIONS, 2015**

To
Board of Directors
Hindcon Chemicals Ltd

We have audited the accompanying Standalone financial results of **Hindcon Chemicals Ltd** for the half year ended on **31st March, 2020**, and the year ended as on 31st March, 2020, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

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

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 in this regard; and
- (ii) gives a true and fair view in conformity with Accounting Standard 25 "Interim Financial Reporting" (AS 25) prescribed under Section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the half year and year ended March 31, 2020.

Basis for Opinion:

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Standalone Statement' section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.



The statement includes the results for the half year ended March 31, 2020, being the balancing figure between audited figures in respect of the full financial year and the published year to date figures upto the first half year of the current financial year which was subject to limited review by us.

Management's Responsibilities for the Standalone Financial Results

This Statement is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related audited Interim condensed standalone financial statements for the half year and year ended March 31, 2020. The Company's Board of Directors are responsible for the preparation and presentation of the Standalone Financial Results that give a true and fair view of the net profit and other comprehensive income 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 thereunder 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 are 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 are 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 scepticism 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.

Kolkata

June 25, 2020

UDIN : 20062381AAAABA3648



knishnan
(CA. N. Krishnan)
Partner
Membership No. 062381

- 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.
- 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.

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.

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

 *N. Krishnan*
(CA. N. Krishnan)
Partner
Membership No. 062381

Kolkata
June 25, 2020
UDIN : 20062381AAAABA3648

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 REPORT TO THE BOARD OF DIRECTORS OF
HINDCON CHEMICALS LTD ON CONSOLIDATED HALF YEARLY FINANCIAL
RESULTS AND YEAR ENDED RESULTS AS ON 31ST MARCH, 2020 PURSUANT TO
THE REGULATION 33 OF THE SEBI(LISTING OBLIGATIONS AND DISCLOSURE
REQUIREMENTS) REGULATIONS, 2015.**

To
Board of Directors
Hindcon Chemicals Ltd

We have audited the accompanying Consolidated Financial Results of **Hindcon Chemicals Limited** (the "Company"), and its Subsidiaries (the Company and its Subsidiaries together referred to as "the Group"), for the half year and year ended 31st March, 2020, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditors on separate audited financial statements of the subsidiaries as referred to in paragraph 12 below, the Statement:

- (i) include the half yearly financial results and year to date of the following entities:
 - a) M/s Hindcon Chemicals Limited (Holding Company)
 - b) M/s Padmalaya Vinimay Private Limited (Subsidiary Company)
- (ii) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations, read with SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016 (hereinafter referred to as 'the SEBI Circular'); and
- (iii) gives a true and fair view in conformity with Accounting Standard 25 "Interim Financial Reporting" (AS 25) prescribed under Section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India of consolidated net profit and other financial information of the Group and its subsidiary/joint ventures/ associates, for the half year and year ended March 31, 2020.



Basis for Opinion:

We conducted our audit 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 Statement section of our report. We are independent of the Group, and its joint venture, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and that obtained by the other auditors in terms of their reports referred to in paragraph 12 of the Other Matter section below is sufficient and appropriate to provide a basis for our opinion.

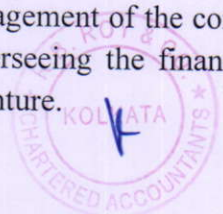
The statement includes the results for the half year ended March 31, 2020, being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the first half year of the current financial year which were subject to limited review by us.

Management's Responsibilities for the Consolidated Financial Results

The Statement, which is the responsibility of the Holding Company's management and has been approved by the Holding Company's Board of Directors, has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the consolidated net profit or loss after tax and other financial information of the Group including its joint venture in accordance with the accounting principles generally accepted in India, including the AS prescribed under section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations, including SEBI Circular. The Holding Company's Board of Directors is also responsible for ensuring accuracy of records including financial information considered necessary for the preparation of the Statement. Further, in terms of the provisions of the Act, the respective Board of Directors/ management of the companies included in the Group and its joint venture, are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of the assets of the Group, and its joint venture, 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 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 financial results, that give a true and fair view and are free from material misstatement, whether due to fraud or error. These financial results have been used for the purpose of preparation of the Statement by the Directors of the holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group and of its joint venture, are responsible for assessing the ability of the Group and of its joint venture, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the respective Board of Directors/ management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors/ management of the companies included in the Group and of its jointly venture, are responsible for overseeing the financial reporting process of the companies included in the Group and of its joint venture.



Auditor's Responsibilities for the Audit of the Statement:

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under section 143(10) of the Act, 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 Statement.

As part of an audit in accordance with the Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Group, and its joint venture (covered under the Act) have adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's 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 Group and its joint venture, 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 Group and its joint venture to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial statements of the entities within the Group, and its joint venture, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement, of which we are the independent auditors. For the other entities included in the Statement, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.



We communicate with those charged with governance of the Holding Company and such other entities included in the Statement, of which we are the independent auditors, 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.

We also performed procedures in accordance with SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019, issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

Other Matters

The accompanying Statement includes the audited financial statements and other financial information, in respect of aforesaid subsidiary, whose financial statements include total assets of Rs. 4,98,86,147/09 as at March 31, 2020, total revenues of Rs. 20,78,247/46 and Rs. 30,55,235/=, total net profit after tax of (-) 11,49,254/54 and Rs.(-) 4,98,979/= for the half year and the year ended on that date respectively, and net cash outflows of Rs. 1,69,215/= for the year ended March 31, 2020, as considered in the Statement which have been audited by their respective independent auditors.

The independent auditor's report on the financial statements and financial information of these entities have been furnished to us by the Management and our opinion on the Statement in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of such auditors and the procedures performed by us as stated in paragraph above.

Our opinion on the Statement, and our report in terms of Regulation 33 of the Listing Regulations, read with SEBI Circulars, in so far as it relates to the aforesaid joint venture, are based solely on such unaudited financial statement. In our opinion, and according to the information and explanations given to us by the management, these financial statements are not material to the Group. Our opinion is not modified in respect of this matter.

The Statement includes the consolidated financial results for the half year ended 31 March 2020, being the balancing figures between the audited consolidated figures in respect of the full financial year and the published unaudited year-to-date consolidated figures up to the first half year of the current financial year, which were subject to limited review by us.

**For R B ROY & CO.
Chartered Accountants
Firm Regn. No. 322805E**



Krishnan
**(CA. N. Krishnan)
Partner**

Membership No. 062381

**Kolkata
June 25, 2020**

UDIN: 20062381AAAABB9032



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



25.06.2020

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

Ref : Symbol - HINDCON

Dear Sir,

Reg: Declaration with respect to Standalone Audit Report with un-modified opinion

Pursuant to Regulation 33(3)(d) of the Securities & Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 and amendments thereof, we hereby declare that Statutory Auditors of the Company viz. **M/s. R B Roy & Co., Chartered Accountants**, have not expressed any modified opinion(s) on the audited standalone financial results for the financial year ended on 31st March, 2020.

Kindly take the above information on record.

Thanking You,

Yours faithfully,

For Hindcon Chemicals Limited

Sanjay Goenka
Managing Director
DIN: 00848190





HINDCON CHEMICALS LIMITED

(Formerly HIND SILICATES PVT. LTD.)

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CIN : U24117WB1998PLC087800



25.06.2020

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

Ref : Symbol - HINDCON

Dear Sir,

Reg: Declaration with respect to Consolidated Audit Report with un-modified opinion

Pursuant to Regulation 33(3)(d) of the Securities & Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 and amendments thereof, we hereby declare that Statutory Auditors of the Company viz. **M/s. R B Roy & Co., Chartered Accountants**, have not expressed any modified opinion(s) on the audited consolidated financial results for the financial year ended on 31st March, 2020.

Kindly take the above information on record.

For Hindcon Chemicals Limited

Sanjay Goenka
Managing Director
DIN: 00848190

