



November 14, 2019

**BSE Limited,  
1st Floor, New Trading Ring, Rotunda Building,  
Phiroze Jeejeebhoi Towers,  
Dalal Street, Fort,  
Mumbai - 400 001**

**Ref: Scrip Code: 538652**

**Sub: Submission of Un-Audited Financial Results, Statement of Assets & Liabilities & Cashflow Statement.**

Dear Sir/Madam,

We enclose herewith Un-Audited Financial Results, Statement of Assets and Liabilities & Cashflow Statement for the quarter and half year ended September 30, 2019 duly approved by the Board of Directors in their meeting held on November 14, 2019 alongwith Limited Review Report received from the Statutory Auditors of the Company.

This is to comply with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you.

Yours faithfully,  
For Hind Commerce Limited

  
**Umesh Lahoti  
Managing Director  
(DIN 00361216)**



Encl: As above.



# HIND COMMERCE LIMITED

307, Arun Chambers, Tardeo Road, Mumbai – 400 034. Tel.: 022-40500 100 Fax.: 022-40500 150

Website: www.hindcommerce.com Email.: investor@hindcommerce.com

Corporate Identity No. : L51900MH1984PLC085440

## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER, 2019

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-09-2019	30-06-2019	30-09-2018	30-09-2019	30-09-2018	31-03-2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income</b>						
	Revenue from operations	105.14	Nil	39.20	105.14	83.40	128.14
	Other income	8.41	10.64	13.52	19.05	21.79	46.56
	<b>Total Income</b>	<b>113.55</b>	<b>10.64</b>	<b>52.72</b>	<b>124.19</b>	<b>105.19</b>	<b>174.70</b>
2	<b>Expenses</b>						
	Purchases of stock-in-trade	197.10	Nil	36.89	197.10	77.02	116.02
	Change in inventory	(95.66)	Nil	Nil	(95.66)	Nil	Nil
	Employee benefits expenses	1.26	1.22	1.22	2.48	2.44	6.13
	Finance costs	0.00	0.00	0.08	0.00	0.08	0.29
	Other expenses	3.53	5.83	2.01	9.36	9.24	20.32
	<b>Total Expenses</b>	<b>106.22</b>	<b>7.05</b>	<b>40.20</b>	<b>113.27</b>	<b>88.78</b>	<b>142.76</b>
3	<b>Profit before exceptional items and tax (1-2)</b>	<b>7.33</b>	<b>3.59</b>	<b>12.52</b>	<b>10.92</b>	<b>16.41</b>	<b>31.94</b>
4	Exceptional items	Nil	Nil	Nil	Nil	Nil	Nil
5	<b>Profit before tax (3-4)</b>	<b>7.33</b>	<b>3.59</b>	<b>12.52</b>	<b>10.92</b>	<b>16.41</b>	<b>31.94</b>
6	<b>Tax expenses</b>						
	Current tax	1.10	0.84	1.29	1.94	8.43	7.76
	Deferred tax	(2.33)	1.25	1.04	(1.08)	(2.10)	(0.50)
	Tax adjustment of previous year	0.00	Nil	0.45	0.00	0.45	0.59
7	<b>Profit for the period (5-6)</b>	<b>8.55</b>	<b>1.50</b>	<b>9.74</b>	<b>10.05</b>	<b>9.63</b>	<b>24.09</b>
8	<b>Other Comprehensive Income</b>						
	Net fair value gain/(loss) on investments in equity instruments through OCI	60.17	(53.47)	28.31	6.70	(4.37)	8.40
	Income Tax benefit /(expense) on Net fair value gain/(loss) on investments in equity instruments through OCI	(10.09)	4.29	(3.55)	(5.80)	0.39	(0.94)
9	<b>Total Comprehensive Income for the Period (7+8)</b>	<b>58.63</b>	<b>(47.68)</b>	<b>34.51</b>	<b>10.95</b>	<b>5.65</b>	<b>31.55</b>
11	Paid up Equity Share Capital (face value of `10 per share)	300.00	300.00	300.00	300.00	300.00	300.00
12	Reserves excluding Revaluation Reserve						879.63
13	<b>Earnings per equity share (face value of Rs10/- each) (*not annualised)</b>						
	Basic (in `)	0.28*	0.05*	0.32*	0.33*	0.32*	0.80
	Diluted (in `)	0.28*	0.05*	0.32*	0.33*	0.32*	0.80





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## Statement of Assets & Liabilities for the half year ended 30th September, 2019

(Rs. In Lakhs)

Sr. No.	Particulars	As at 30-09-2019 Unaudited	As at 31-03-2019 Audited
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current Assets</b>		
	(a) Financial Assets		
	(i) Investments	974.89	1133.03
	(b) Income Tax Assets (Net)	0.00	0.16
	(c) Other Non-current Assets	15.22	4.26
	<b>Sub-total - Non-current Assets</b>	<b>990.11</b>	<b>1137.46</b>
<b>2</b>	<b>Current Assets</b>		
	(a) Financial Assets		
	(i) Trade Receivables	55.03	40.20
	(ii) Inventories	95.66	0.00
	(iii) Cash and Cash Equivalents	56.44	5.02
	(iv) Loans and Advances	21.82	22.04
	(v) Other Financial Assets	3.50	3.50
	(b) Other Current Assets	5.72	0.73
	<b>Sub-total - Current Assets</b>	<b>238.17</b>	<b>71.49</b>
	<b>TOTAL ASSETS</b>	<b>1228.27</b>	<b>1208.95</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	(a) Equity Share Capital	300.00	300.00
	(b) Other Equity	890.58	879.63
	<b>Total Equity</b>	<b>1190.58</b>	<b>1179.63</b>
<b>2</b>	<b>Non-current Liabilities</b>		
	(a) Deferred Tax Liabilities (net)	29.00	24.28
		<b>29.00</b>	<b>24.28</b>
<b>3</b>	<b>Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Other Financial Liabilities	3.97	2.42
	(b) Other Current Liabilities	0.81	0.65
	(c) Current Tax Liabilities (Net)	3.91	1.97
	<b>Total - Current Liabilities</b>	<b>8.69</b>	<b>5.04</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1228.27</b>	<b>1208.95</b>







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## Cash Flow Statement for the half year ended 30th September, 2019

(Rs. In Lakhs)

	Half Year ended 30th September, 2019	Half Year ended 30th September, 2018
	Unaudited	Unaudited
<b>A CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Profit before exceptional items and tax	10.92	16.41
Adjustments for:		
Interest income	(0.20)	(0.03)
Dividend income	(2.58)	(1.83)
Fair value (gain)/loss on investments	(11.12)	(14.73)
Net (gain)/loss on sale of investments	(6.04)	(4.08)
Interest expense		0.08
Expenses incidental to Investments	0.01	0.01
Cash Generated from operations before working capital changes	(9.02)	(4.18)
Adjustments for:		
(Increase)/decrease in trade receivables	(14.83)	(38.68)
(Increase)/decrease in other Non-current assets	(10.95)	(3.23)
(Increase)/decrease in other current assets	(4.99)	(1.97)
(Increase)/decrease in inventories	(95.66)	
Increase/(decrease) in trade payables		1.84
Increase/(decrease) in other current financial liabilities	1.54	1.12
Increase/(decrease) in other current liabilities	0.16	(0.81)
Cash generated from operations	(133.75)	(45.90)
Taxes paid (net of refunds)	0.16	(3.50)
Cash flow before exceptional items	(133.59)	(49.40)
Net cash (used in) / generated from operating activities - [A]	(133.59)	(49.40)
<b>B CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Expenses incidental to Investments	(0.01)	(0.01)
Sale proceeds of non-current investments	316.00	628.60
(Purchase) of non-current investments	(134.00)	(611.00)
Loans advanced received back	0.23	0.18
Interest received	0.20	0.03
Profit received from Partnership Firm	Nil	14.64
Dividend received from others	2.58	1.83
Net cash (used in) / generated from investing activities - [B]	185.00	34.28
<b>C CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Interest paid	Nil	Nil
Net cash (used in) / generated financing activities - [C]	Nil	Nil
Net Increase/(decrease) in cash and cash equivalents - [A+B+C]	51.41	(15.12)
Add: Cash and cash equivalents as at 1st April	5.02	19.56
Cash and cash equivalents as at 30th September	56.44	4.43

1. The above results which are published in accordance with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements), 2015 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 14, 2019. The financial results are in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013, read with relevant Rules thereunder.

2. Figures of the previous periods have been regrouped, wherever necessary, to correspond with the figures of the current period.

3. The Company is engaged solely in trading & investment activity segment and all activities of the Company revolve around this business. As such there are no other reportable segment as defined by the Indian Accounting Standard-108 on "Segment Reporting" issued by the Institute of Chartered Accountants of India.

4. Figures of the previous periods have been regrouped, wherever necessary, to correspond with the figures of the current period.

5. The above financial results are available on the website of the company - www.hindcommerce.com

Place: Mumbai

Dated: 14th November, 2019



Umesh Lahoti  
Managing Director  
DIN: 00361216



## **Review Report to the Board of Directors of Hind Commerce Limited**

We have reviewed the accompanying statement of unaudited financial results (the "Statement") of Hind Commerce Ltd. (the "Company") for the quarter and six months ended 30.09.2019 being statement submitted by the Company pursuant to the requirements of the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 ("the listing regulation 2015) as amended.

This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE)2410, "Review of Interim Financial Information Performed by 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 the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 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.

Based on our review conducted as above, 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 applicable Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S. S. Rathi & Co  
Chartered Accountants  
(Firm Regn. No.108726W)



D.P. Rathi

Partner

Mem. No. 042068

UDIN: 19042068AAAAED6753

Place : Mumbai

Dated : 14<sup>th</sup> November, 2019