



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

November 11, 2020

**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, 2020 duly approved by the Board of Directors in their meeting held on November 11, 2020 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.



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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2020

Sr. No.	Particulars	Amt (Rs. in lacs)					
		Quarter Ended			Half Year Ended		Year Ended
		30/09/2020	30/06/2020	30/09/2019	30/09/2020	30/09/2019	31/03/2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	Revenue from operations	103.23	95.52	105.14	198.75	105.14	680.46
	Other income	2.59	3.85	8.41	6.45	19.05	12.52
	Total Income	105.83	99.37	113.55	205.20	124.19	692.97
2	Expenses						
	Cost of materials consumed	84.96	NIL	NIL	84.96	NIL	493.39
	Purchases of stock-in-trade	NIL	90.66	197.10	90.66	197.10	93.57
	Changes in inventories of finished goods (including stock-in-trade) and work-in-progress	NIL	NIL	(95.66)	NIL	(95.66)	NIL
	Employee benefits expense	1.35	1.21	1.26	2.57	2.48	5.71
	Finance costs	0.00	NIL	NIL	0.00	NIL	0.75
	Other expenses	2.83	6.33	3.53	9.17	9.36	27.64
	Total Expenses	89.15	98.21	106.22	187.35	113.27	621.06
3	Profit before exceptional items and tax (1-2)	16.68	1.16	7.33	17.85	10.92	71.92
4	Exceptional items	NIL	NIL	NIL	NIL	NIL	NIL
5	Profit before tax (3+4)	16.68	1.16	7.33	17.85	10.92	71.92
6	Tax expenses						
	Current tax	3.50	NIL	1.10	3.50	1.95	20.66
	Deferred tax	0.37	(0.25)	(2.33)	0.12	(1.08)	(4.44)
7	Profit for the period (5-6)	12.82	1.42	8.55	14.23	10.05	55.70
8	Other Comprehensive Income						
	Net fair value gain/(loss) on investments in equity instruments through OCI	26.02	105.55	60.17	131.57	6.70	(113.96)
	Income Tax benefit/(expense) on Net fair value gain/(loss) on investments in equity instruments through OCI	(1.37)	(16.49)	(10.09)	(17.86)	(5.80)	1.16
	Prior period tax benefit/(expense) on net fair value gain/(loss) on investments in equity instruments through OCI	NIL	NIL	NIL	NIL	NIL	(6.67)
9	Total Comprehensive Income for the Period (7+8)	37.47	90.47	58.63	127.94	10.95	(63.78)
10	Paid up Equity Share Capital (face value of `10 per share)	300.00	300.00	300.00	300.00	300.00	300.00
11	Other Equity						815.85
12	Earnings per equity share (face value of Rs10/- each) (*not annualised)						
	Basic (in `)	0.43*	0.05*	0.28*	0.47*	0.34*	1.86
	Diluted (in `)	0.43*	0.05*	0.28*	0.47*	0.34*	1.86





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Statement of Assets & Liabilities

(Rs in Lakhs)

Sr. No.	Particulars	As at 30/09/2020 (Unaudited)	As at 31/03/2020 (Audited)
A	ASSETS		
1	Non-current Assets		
	(a) Financial Assets		
	(i) Investments	751.31	561.59
	(b) Income Tax Assets (Net)	0.01	0.01
	(c) Other Non-current Assets	12.55	19.25
	Sub-total - Non-current Assets	763.86	580.85
2	Current Assets		
	(a) Inventories	65.43	116.55
	(b) Financial Assets		
	(i) Trade Receivables	356.46	453.54
	(ii) Cash and Cash Equivalents	93.48	43.40
	(iii) Loans and Advances	20.92	21.15
	(iv) Other Financial Assets	3.50	3.50
	(c) Other Current Assets	NIL	0.02
	Sub-total - Current Assets	539.79	638.17
	TOTAL ASSETS	1303.65	1219.02
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share Capital	300.00	300.00
	(b) Other Equity	943.79	815.85
	Total Equity	1243.79	1115.85
2	Non-current Liabilities		
	(a) Deferred Tax Liabilities (net)	50.66	32.68
		50.66	32.68
3	Current Liabilities		
	(a) Financial Liabilities		
	(i) Trade Payables		
	- Due to Micro Enterprises & Small Enterprises	NIL	NIL
	- Due to Others	NIL	60.96
	(ii) Other Financial Liabilities	4.97	4.67
	(b) Other Current Liabilities	1.19	1.01
	(c) Current Tax Liabilities (Net)	3.04	3.84
	Total - Current Liabilities	9.20	70.49
	TOTAL EQUITY AND LIABILITIES	1303.65	1219.02





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Statement of cash flows as per Regulation 33(3)(g) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

Cash Flow Statement for the Half year ended 30th September, 2020

	Half Year ended 30th September, 2020 Amt (Rs. in lacs)	Half Year ended 30th September, 2019 Amt (Rs. in lacs)
A CASH FLOW FROM OPERATING ACTIVITIES:		
Profit before exceptional items and tax	17.85	10.92
Adjustments for:		
Interest income	(0.10)	(0.20)
Dividend income	(0.15)	(2.58)
Fair value (gain)/loss on investments	(4.28)	(11.12)
Net (gain)/loss on sale of investments	(2.70)	(6.04)
Share of Profit from Partnership Firm	(0.19)	NIL
Expenses incidental to Investments	0.01	0.01
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	10.44	(9.02)
Adjustments for:		
(Increase)/Decrease in Inventories	51.12	(95.66)
(Increase)/Decrease in Other Non-current Assets	6.71	(10.95)
(Increase)/Decrease in Trade Receivables	97.08	(14.83)
(Increase)/Decrease in Other Current Assets	0.02	(4.99)
Increase/(Decrease) in Other Current Financial Liabilities	0.30	1.54
Increase/(Decrease) in Trade Payables	(60.96)	NIL
Increase/(Decrease) in Other Current Liabilities	0.18	0.16
CASH GENERATED FROM OPERATIONS	104.88	(133.75)
Taxes paid (net of refunds)	(4.30)	0.16
NET CASH FROM/(USED IN) OPERATING ACTIVITIES	100.58	(133.59)
B CASH FLOW FROM INVESTING ACTIVITIES:		
Expenses incidental to Investments	(0.01)	(0.01)
Loans advanced received back	0.24	0.23
Purchase of Non-current investments	(258.99)	(134.00)
Sale proceeds of Non-current investments	208.00	316.00
Interest received	0.10	0.20
Dividend received from others	0.15	2.58
Share of Profit from Partnership Firm	0.19	NIL
Investment/(Withdrawal) in/from Partnership Firm	(0.19)	NIL
NET CASH FROM/(USED IN) INVESTING ACTIVITIES	(50.51)	185.00
C CASH FLOW FROM FINANCING ACTIVITIES:		
NET CASH FROM/(USED IN) FINANCING ACTIVITIES	NIL	NIL
NET INCREASE IN CASH AND CASH EQUIVALENTS	50.07	51.41
CASH AND CASH EQUIVALENTS (At the beginning of the year as on 1st April)	43.40	5.02
CASH AND CASH EQUIVALENTS (At the end of the half year ended on 30th September)	93.48	56.44





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- 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 11, 2020 and subjected to a limited review by the statutory auditors. 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 The outbreak of corona virus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The Company has taken into account the possible impact of COVID-19 in preparation of the unaudited financial results, including its assessment of recoverable value of its assets based on internal and external information upto the date of approval of these unaudited financial results and current indicators of future economic conditions.
- 5 The Company has elected to exercise non-reversible option to pay tax u/s 115 BAA of the Income-tax Act, 1961 from this year i.e from the A.Y.2021-22 and have recognised provision for income tax for the six months ended September 30, 2020 and re-measured its deferred tax liabilities on the basis of rate prescribed in the said section.
- 6 The above financial results are available on the website of the Company - www.hindcommerce.com

Place: Mumbai
Dated: 11th November, 2020



For HIND COMMERCE LIMITED

Umesh Lahoti
Managing Director
DIN: 00361216



Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Financial Results of Hind Commerce Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended.

To,
The Board of Directors of
Hind Commerce Limited

We have reviewed the accompanying Statement of Unaudited Financial Results of **Hind Commerce Limited** ('the Company') for the quarter and half year ended 30th September, 2020, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended.

This Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), 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. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide 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, prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued there under 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 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.

We draw attention to Note No. 4 to the Financial Results, about the COVID-19 pandemic impact on the Company's operations and financial performance which is dependent on future developments, which are highly uncertain.

Our conclusion on the Statement is not modified in respect of this matter.

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



A handwritten signature in blue ink, appearing to read "D. P. Rathi", written over the circular stamp.

D. P. Rathi
Partner

M. No. 042068

UDIN: 20042068AAAABX5417

Place : Mumbai
Date: 11/11/2020