



November 6, 2023

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

**Ref: Scrip Code: 538652**

**Sub: Outcome of Board Meeting in accordance with the SEBI {Listing Obligations and Disclosure Requirements} Regulations. 2015 {"Listing Regulations"}.**

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, 2023 duly approved by the Board of Directors in their meeting held on November 6, 2023 along with Limited Review Report received from the Statutory Auditors of the Company.

The Board Meeting Commenced at 4.30 p.m. and concluded at 5.00 p.m.

Thanking you.

Yours faithfully,  
For **Hind Commerce Limited**

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

Encl: As above.



SIGMAC & CO

Chartered Accountants

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**Independent Auditor's Review Report on Standalone financial results of Hind Commerce Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015**

**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 30<sup>th</sup> September, 2023, 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 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, 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



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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.

For SIGMAC & CO  
Chartered Accountants  
(Firm Reg No 116351W)



**Sandeep Maheswari**  
Partner  
M. No. 049393

Place : Mumbai  
Date: 06th November, 2023  
UDIN: 23049393BQ3MJG3429



# 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 SEPT, 2023

Sr. No.	Particulars	Amt (Rs. in lacs) Except EPS				
		Quarter ended	Quarter Ended		Half Year Ended	
		30-09-2023	30-06-2023	30-09-2022	30-09-2023	30-09-2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	<b>Income</b>					
	Revenue from operations	42.65	129.34	-	171.99	-
	Other income	21.51	14.60	0.13	36.12	14.73
	<b>Total Income</b>	<b>64.16</b>	<b>143.94</b>	<b>0.13</b>	<b>208.10</b>	<b>14.73</b>
2	<b>Expenses</b>					
	Cost of materials consumed	42.66	129.37	-	172.03	-
	Employee benefits expense	2.48	2.32	1.63	4.81	3.95
	Finance costs	0.05	0.07	-	0.12	-
	Other expenses	1.92	7.59	(2.89)	9.51	4.70
	<b>Total Expenses</b>	<b>47.12</b>	<b>139.35</b>	<b>(1.27)</b>	<b>186.46</b>	<b>8.64</b>
3	<b>Profit before exceptional items and tax (1-2)</b>	<b>17.05</b>	<b>4.59</b>	<b>1.39</b>	<b>21.64</b>	<b>6.08</b>
4	Exceptional items	-	-	-	-	-
5	<b>Profit before tax (3+4)</b>	<b>17.05</b>	<b>4.59</b>	<b>1.39</b>	<b>21.64</b>	<b>6.08</b>
6	<b>Tax expenses</b>					
	Current tax	1.28	2.87	8.13	4.15	8.13
	Tax adjustment of previous year	-	-	-	-	2.04
	Deferred tax	0.36	(2.46)	(2.65)	(2.10)	(5.11)
7	<b>Profit for the period (5-6)</b>	<b>15.40</b>	<b>4.19</b>	<b>(4.09)</b>	<b>19.59</b>	<b>1.02</b>
8	<b>Other Comprehensive Income</b>					
	Net fair value gain/(loss) on investments in equity instruments through OCI	107.21	32.36	-5.69	139.57	26.67
	Income Tax benefit/(expense) on Net fair value gain/(loss) on investments in equity instruments through OCI	(13.49)	(2.58)	(28.44)	(16.06)	(31.02)
9	<b>Total Comprehensive Income for the Period (7+8)</b>	<b>109.12</b>	<b>33.98</b>	<b>(38.23)</b>	<b>143.10</b>	<b>(3.33)</b>
10	<b>Paid-up Equity Share Capital (face value of Rs. 10/- per share)</b>	<b>300</b>	<b>300.00</b>	<b>300.00</b>	<b>300.00</b>	<b>300.00</b>
11	<b>Other Equity</b>					
12	<b>Earnings per equity share (face value of Rs. 10/- each) (*not annualised)</b>					
	Basic (in `)	0.51 *	0.14 *	0.16*	0.65 *	0.31*
	Diluted (in `)	0.51*	0.14 *	0.16*	0.65 *	0.31*

### Notes

1 The above unaudited 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 06, 2023 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 above financial results are available on the website of the Company - www.hindcommerce.com

Place: Mumbai

Dated: 06th November, 2023

For HIND COMMERCE LIMITED

Umesh Lahoti  
Managing Director  
DIN:00361216





# 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 Assets & Liabilities

(Amt.Rs.in Lakhs)

Sr. No.	Particulars	As At 30/09/2023	As At 31/03/2023
		(Unaudited)	(Audited)
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current Assets</b>		
	(a) Financial Assets		
	(i) Investments	1584.56	1,465.29
	(b) Income Tax Assets (Net)	0.01	0.01
	(c) Other Non-current Assets	8.48	7.12
	<b>Sub-total - Non-current Assets</b>	<b>1593.05</b>	<b>1,472.41</b>
<b>2</b>	<b>Current Assets</b>		
	(a) Financial Assets		
	(i) Trade Receivables	41.86	-
	(ii) Cash and Cash Equivalents	39.13	19.17
	(iii) Other Financial Assets	3.50	27.50
		-	0.15
	(b) Other Current Assets		
	<b>Sub-total - Current Assets</b>	<b>84.49</b>	<b>46.82</b>
	<b>TOTAL ASSETS</b>	<b>1,677.54</b>	<b>1,519.23</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	1296.81	1,153.71
	<b>Total Equity</b>	<b>1,596.81</b>	<b>1,453.71</b>
<b>2</b>	<b>Non-current Liabilities</b>		
	(a) Deferred Tax Liabilities (net)	74.43	60.47
		<b>74.43</b>	<b>60.47</b>
<b>3</b>	<b>Current Liabilities</b>		
	(a) Other Current Liabilities	4.16	2.89
	(b) Current Tax Liabilities (Net)	2.13	2.16
	<b>Total - Current Liabilities</b>	<b>6.30</b>	<b>5.05</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,677.54</b>	<b>1,519.23</b>

For Hind Commerce Limited

Umesh Lahoti  
Managing Director

DIN:00361216



Place: Mumbai

Dated: 06th November, 2023





# HIND COMMERCE LIMITED

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

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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, 2023

	Half Year ended 30th September, 2023	Half Year ended 30th September, 2022
	Amt (Rs. in lacs)	Amt (Rs. in lacs)
<b>A CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Profit before exceptional items and tax	21.64	6.08
Adjustments for:		
Interest income	(13.39)	(6.97)
Dividend income	(0.19)	(0.13)
Fair value (gain)/loss on investments	(18.49)	2.16
Net (gain)/loss on sale of investments	(2.96)	(9.68)
Share of Profit from Partnership Firm	0.04	(0.11)
Expenses incidental to Investments	0.38	NIL
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>	<b>(12.97)</b>	<b>(8.65)</b>
Adjustments for:		
(Increase)/Decrease in Other Non-current Assets	(1.36)	(0.68)
(Increase)/Decrease in Trade Receivables	(41.86)	
(Increase)/Decrease in Other Current Assets	0.15	(0.08)
(Increase)/Decrease in Other Financial Assets	24.00	
Increase/(Decrease) in Other Current Liabilities	1.27	0.42
<b>CASH GENERATED FROM OPERATIONS</b>	<b>(30.77)</b>	<b>(8.99)</b>
Taxes paid (net of refunds)	(4.17)	(2.40)
<b>NET CASH FROM/(USED IN) OPERATING ACTIVITIES</b>	<b>(34.94)</b>	<b>(11.39)</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Expenses incidental to Investments	(0.38)	
Purchase of Non-current investments		(529.53)
Sale proceeds of Non-current investments	41.75	548.50
Interest received	13.39	6.97
Dividend received from others	0.19	0.13
(Investment)/Withdrawal (in)/of capital (of)/from P'ship Firm	(0.04)	0.11
<b>NET CASH FROM/(USED IN) INVESTING ACTIVITIES</b>	<b>54.90</b>	<b>26.18</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES:</b>		
<b>NET CASH FROM/(USED IN) FINANCING ACTIVITIES</b>	<b>NIL</b>	<b>NIL</b>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>19.96</b>	<b>14.78</b>
<b>CASH AND CASH EQUIVALENTS</b> (At the beginning of the year )	<b>19.17</b>	<b>14.57</b>
<b>CASH AND CASH EQUIVALENTS</b> (At the end of the year)	<b>39.13</b>	<b>29.36</b>

For HIND COMMERCE LIMITED

Umesh Lahoti  
Managing Director  
DIN: 00361216



Place: Mumbai

Dated: 06th November, 2023