

HINDCON CHEMICALS LIMITED

62B, Braunfeld Row, VASHUDHA, Kolkata-700 027
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email : contactus@hindcon.com, Website : www.hindcon.com
CIN NO. : L24117WB1998PLC087800



12.08.2023

**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-

With reference to our letter dated 3rd August, 2023, the Board of Directors of the Company in its meeting held on date i.e. 12th August, 2023 has reviewed and approved the Un-audited financial results (both standalone and consolidated) for the quarter ended on 30th June, 2023 and have taken note of the Limited Review Report as issued by the Statutory Auditors of the Company as placed before the Board pursuant to regulation 30(6) and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, on the aforesaid results and copies of the same are enclosed and marked as **Annexure-I**.

Please note that the meeting commenced at 12:30 P.M. and concluded at 4.45 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

**Ankita Banerjee
Company Secretary**

Encl: As Above



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 UNAUDITED QUARTERLY STANDALONE FINANCIAL RESULTS OF HINDCON CHEMICALS LIMITED FOR THREE MONTHS ENDED JUNE 30, 2023 PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 (AS AMENDED)

To
Board of Directors
Hindcon Chemicals Ltd

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of **M/s HINDCON CHEMICALS LIMITED ("the company")** for the quarter ended on **30th June, 2023** together with notes thereon, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and has been initialled by us for identification purpose.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors in their meeting held on 12th August, 2023, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" 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 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. 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 an analytical procedure 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.
4. 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 applicable Indian Accounting Standards as notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in Section 133 of the Companies Act, 2013, read with the 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 & Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. **Other Matters**
 - (a) The Statement includes the results for the quarter ended March 31, 2023 being the balancing figure between the audited figures in respect of the full previous financial year ended March 31, 2023 and the published unaudited year-to-date figures up to the third quarter of the previous financial year, which were subject to limited review by us, as required under the Listing Regulations.

Kolkata
August 12, 2023
UDIN - 23062381BGYOSV6236



For R B ROY & CO.
Chartered Accountants
Firm Regn. No. 322805E
Krishnan
(CA. N. Krishnan)
Partner
Membership No. 062381

BRANCH AT : CHENNAI

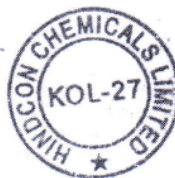
STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE, 2023

Sl.No.	Particulars	(Rs. in Lakhs)			
		3 months ended on	Preceding 3 months	Corresponding 3 months	Previous Year
		30/06/2023	31/03/2023 (Refer Note No. 4)	ended in the previous year on 30/06/2022	31/03/2023
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Income from Operations				
	(a) Revenue from operations				
	(b) Other income	1,727.24	1,925.16	2,106.47	8,165.00
	Total income from operations (net)	39.05	23.19	20.07	107.35
2	Expenses	1,766.29	1,948.35	2,126.54	8,272.35
	(a) Cost of Material Consumed	891.53	1,294.83	1,125.81	5,010.87
	(b) Purchases of Stock-in-Trade	284.19	158.82	616.64	1,585.96
	(c) Changes in inventories of finished goods and work-in-progress	2.83	(0.71)	2.30	(1.06)
	(d) Employee benefits expense	104.54	109.13	93.19	396.43
	(e) Finance costs	1.36	1.21	0.76	5.03
	(f) Depreciation and amortisation expense	0.16	7.70	0.56	28.65
	(g) Other expenses	143.79	194.47	140.59	657.45
	Total expenses	1,424.40	1,765.45	1,985.85	7,683.37
3	Profit before exceptional items and tax (1-2)	341.89	182.90	140.69	588.98
	Exceptional items	-	-	-	-
4	Profit before tax (3-4)	341.89	182.90	140.69	588.98
5	Tax expense				
	(a) Current Taxes	92.10	51.40	44.00	176.04
	(b) Deferred Tax	(4.42)	(3.46)	(5.17)	(18.02)
	Total Tax Expenses	87.68	47.94	38.83	158.02
6	Net Profit for the period from continuing Operations	254.21	134.96	101.86	430.96
	Profit/(Loss) from Discontinued operations before tax	-	-	-	-
	Tax Expenses of Discontinued operations	-	-	-	-
7	Net Profit for the period from discontinuing Operations after Tax	254.21	134.96	101.86	430.96
	Share of Profit/(Loss) of associates and joint ventures accounting for using equity method	-	-	-	-
8	Total Profit (Loss) for Period	254.21	134.96	101.86	430.96
9	Other Comprehensive Income (net of tax)				
	(a) Items that will not be reclassified to profit or loss	8.58	(38.22)	(11.94)	(62.80)
	(b) Impact of tax relating to items that will not be reclassified to profit or loss	(1.29)	7.33	2.58	11.51
	Total Other Comprehensive Income (net of tax)	7.33	(30.89)	(9.36)	(51.29)
10	Total Comprehensive Income for the period	261.54	104.07	92.50	379.67
11	Details Equity Share Capital				
	Paid-up equity share capital	1,023.81	1,023.81	1,023.81	1,023.81
	Face Value of Equity Share Capital	10.93	10.00	10.00	10.00
12	Earnings per equity share				
	Earnings per equity share for Continuing Operations				
	Basic earnings (loss) per share from continuing operations	2.48	1.32	0.99	4.21
	Diluted earnings (loss) per share from continuing operations	2.48	1.32	0.99	4.21
	Earnings per equity share for discontinued operations				
	Basic earnings (loss) per share from discontinued operations	-	-	-	-
	Diluted earnings (loss) per share from discontinued operations	-	-	-	-
	Earnings per equity share				
	Basic earnings (loss) per share from continuing and discontinued operations	2.48	1.32	0.99	4.21
	Diluted earnings (loss) per share from continuing and discontinued operations	2.48	1.32	0.99	4.21

** EPS as presented above is not annualised except for the year ended March 31, 2023.

- Notes:
- This Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016 as prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
 - The above Standalone Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 12th August, 2023.
 - The Auditors have carried out Limited Review (LR) on the aforesaid financial results for the quarter ended 30th June, 2023 and the report was placed before the Board and the same was noted. The Auditors have expressed an unmodified report on the above results.
 - As the Company's business activity falls within a single significant primary business segment i.e. sodium silicate & construction chemicals, no separate segment information is disclosed. These in the context of Ind AS - 108 on "Operating Segments Reporting" are considered to constitute one segment and hence, the Company has not made any additional segment disclosures.
 - Figures for the quarter ended March 31, 2022 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2023 and the un-audited published year to date reviewed figures upto December 31, 2022.
 - Previous year/ period figures have been regrouped/rearranged, wherever necessary to make them comparable with the current period figures.
 - The Company does not have any exceptional item during the above period.

Place : Kolkata
Date : August 12, 2023.



On behalf of the Board of Directors
For Hindcon Chemicals Limited

Sanjay Chandra
(Sanjay Chandra)
Chairman & Managing Director
DIN - 00848190

R. B. ROY & CO.
Chartered Accountants

N. Krishnan

PARTNER
(CA N. Krishnan)

Mem no. - 062381

UDIN - 23062381 BA405VG23G

FRN: 322805B



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 UNAUDITED QUARTERLY CONSOLIDATED FINANCIAL RESULTS OF HINDCON CHEMICALS LIMITED FOR THREE MONTHS ENDED JUNE 30, 2023 PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 (AS AMENDED)

To
Board of Directors
Hindcon Chemicals Ltd

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results together with notes thereon of **M/s Hindcon Chemicals Limited** (the "Parent"), and its Subsidiary (the Parent and its Subsidiary together referred to as "the Group") for the quarter ended June 30, 2023 (hereinafter referred to as 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, and has been initialled by us for identification purpose.
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 12th August, 2023, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard for Financial Reporting (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. 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 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.

4. This Statement include the unaudited financial results of the Parent and that of the following entities:

<u>Sl. No.</u>	<u>Name of the Company</u>	<u>Country of Incorporation</u>	<u>Relationship</u>
1.	Hindcon Solutions Pvt Ltd	India	Subsidiary



BRANCH AT : CHENNAI

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of management reviewed financial information/financial results in case of the subsidiary referred to in paragraph 6 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 applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognised accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. Other Matters

- (a) The accompanying statement includes includes the unaudited interim financial information/financial results of one subsidiary, M/s Hindcon Solutions Pvt Ltd, whose unaudited interim financial information/financial result reflect total revenue of ₹ 2.21 Lacs, total net profit after tax of ₹ 0.76 Lacs and total comprehensive income of ₹ 39.74 Lacs for the quarter ended 30th June, 2023, as considered in the consolidated unaudited financial results which have been reviewed by their statutory auditors. According to the information and explanations given to us by the Management, these interim financial information / financial results are not material to the Group. Our conclusion on the Statement in so far as it relates to the amounts and disclosures included in respect of the subsidiary is based solely on the reports of other auditors and is based on such consolidated interim financial statement(s)/ information which have been provided by the management and procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matters.

- (b) The Statement includes the results for the quarter ended March 31, 2023 being the balancing figure between the audited figures in respect of the full previous financial year ended March 31, 2023 and the published unaudited year-to-date figures up to the third quarter of the previous financial year, which were subject to limited review by us, as required under the Listing Regulations.

Kolkata
August 12, 2023
UDIN - 23062381BGYOSU3706



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

Krishnam

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

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE, 2023

Sl No.	Particulars	(Rs in Lakhs)			
		3 months ended on 30/06/2023	Preceding 3 months 31/03/2023 (Refer Note No. 5)	Corresponding 3 months ended in the previous year on 30/06/2022	Previous Year 31/03/2023
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Income from Operations				
	(a) Revenue from operations	1,727.24	1,925.16	2,106.47	8,559.43
	(b) Other income	41.26	26.84	23.11	118.51
	Total income from operations (net)	1,768.50	1,952.00	2,129.58	8,677.94
2	Expenses				
	a) Cost of Material Consumed	881.53	1,294.83	1,125.81	6,010.87
	b) Purchases of Stock-in-Trade	284.19	158.83	616.64	1,973.79
	c) Changes in inventories of finished goods and work-in-progress	2.83	(0.71)	2.30	(1.06)
	d) Employee benefits expense	105.22	109.73	93.79	398.83
	e) Finance costs	1.36	1.20	0.76	5.03
	f) Depreciation and amortisation expense	6.16	7.70	6.56	28.69
	g) Other expenses	144.27	195.74	140.85	659.51
	Total expenses	1,425.56	1,767.32	1,986.71	8,075.66
3	Profit before exceptional items and tax (1-2)	342.94	184.68	142.87	602.28
4	Profit before tax (3-4)	342.94	184.68	142.87	602.28
5	Tax expense				
	a) Current Taxes	92.40	51.74	44.56	184.72
	b) Deferred Tax	(4.42)	(3.47)	(5.17)	(18.03)
	Total Tax Expenses	87.98	48.27	39.39	166.69
6	Net Profit for the period from continuing Operations	254.96	136.41	103.48	435.59
	Profit(Loss) from Discontinued operations before tax	-	-	-	-
	Tax Expenses of Discontinued operations	-	-	-	-
7	Net Profit for the period from discontinuing Operations after Tax	254.96	136.41	103.48	435.59
	Share of Profit(Loss) of associates and joint ventures accoting for using equity method	-	-	-	-
8	Total Profit (Loss) for Period	254.96	136.41	103.48	435.59
9	Other Comprehensive Income (net of tax)				
	(a) Items that will not be reclassified to profit or loss	51.42	(63.83)	(39.70)	(72.42)
	(b) Impact of tax relating to items that will not be reclassified to profit or loss	(5.10)	11.42	6.64	14.58
	Total Other Comprehensive Income (net of tax)	46.32	(52.41)	(33.06)	(57.84)
10	Total Comprehensive Income for the period	301.28	84.00	70.42	377.75
11	Total Profit or Loss, attributable to				
	Profit or loss, attributable to owners of parent	252.85	135.26	102.59	431.90
	Total profit or loss, attributable to non-controlling interests	2.11	1.15	0.89	3.69
12	Total Comprehensive income for the period attributable to				
	Comprehensive income for the period attributable to owners of parent	297.83	83.80	70.38	374.69
	Total comprehensive income for the period attributable to owners of parent non-	3.45	0.20	0.04	3.06
13	Details Equity Share Capital				
	Paid-up equity share capital	767.20	767.20	767.20	767.20
	Face Value of Equity Share Capital	10.00	10.00	10.00	10.00
14	Earnings per equity share				
i	Earnings per equity share for Continuing Operations				
	Basic earnings (loss) per share from continuing operations	3.32	1.78	1.35	5.68
	Diluted earnings (loss) per share from continuing operations	3.32	1.78	1.35	5.68
ii	Earnings per equity share for discontinued operations				
	Basic earnings (loss) per share from discontinued operations	-	-	-	-
	Diluted earnings (loss) per share from discontinued operations	-	-	-	-
iii	Earnings per equity share				
	Basic earnings (loss) per share from continuing and discontinued operations	3.32	1.78	1.35	5.68
	Diluted earnings (loss) per share from continuing and discontinued operations	3.32	1.78	1.35	5.68

** EPS as presented above is not annualised except for the year ended March 31, 2023.

- Notes**
- This Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) as amended by the Companies (Indian Accounting Standards) (Amended) Rules, 2016 as prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
 - The above Consolidated Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 12th August, 2023.
 - The Auditors have carried out Limited Review(LR) on the aforesaid financial results for the quarter ended 30th June, 2023 and the report was placed before the Board and the same was noted. The Auditors have expressed an unmodified report on the above results.
 - As the Company's business activity falls within a single significant primary business segment i.e. sodium silicate & construction chemicals, no separate segment information is disclosed. These, in the context of Ind AS - 108 on "Operating Segments Reporting" are considered to constitute one segment and hence, the Company has not made any additional segment disclosures.
 - Figures for the quarter ended March 31, 2023 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2023 and the un-audited published year to date reviewed figures upto December 31, 2022.
 - Previous year period figures have been regrouped/rearranged, wherever necessary to make them comparable with the current period.
 - The Audited Consolidated Statement include the result of the Company's Subsidiary, M/s Hindcon Solutions Private Limited.
 - The Company does not have any exceptional item during the above period.

On behalf of the Board of Directors
For Hindcon Chemicals Limited,

(Signature)
(Sanjay Senka)
Chairman & Managing Director
DIN - 00848190

Place : Kolkata
Date : August 12, 2023.

R. B. ROY & CO.
Chartered Accountants

(Signature)

PARTNER

C.A.N Krishnan
Mem No. - 062381

UDIN: 23062381BC4Y05U3906

FRN: 322805E

