



November 08, 2023

Series - EQ, ISIN: INE05X901010

To,
National Stock Exchange of India Limited
Exchange Plaza,
5th Floor, Plot No. C/1, G Block,
Bandra Kurla Complex Bandra (E),
Mumbai-400 051

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001

Company Symbol - HPIL

Scrip Code - 543645

Subject: Outcome of Board Meeting.

Dear Sir / Madam,

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform that the Board of Directors of the company at its meeting held today i.e. on Wednesday, November 08, 2023 has inter-alia:

1. Considered and approved an Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended on September 30, 2023.

The meeting commenced at 06:30 P.M. and concluded at 07:20 P.M.

Enclosed herewith the copy of the financial results along with the Limited Review Report by the Auditors of the Company on an Unaudited Standalone and Consolidated Financial Results for the quarter and half year ended on September 30, 2023.

We request you to kindly take the record of same.

Thanking you,

Yours faithfully,

For Hindprakash Industries Limited

Avani Patel
Company Secretary & Compliance Officer
Membership No.: A66815

Place: Ahmedabad

Encl.: As above

HINDPRAKASH INDUSTRIES LIMITED

Corporate Identity Number: L24100GJ2008PLC055401

Registered Office: 301, "Hindprakash House", Plot No.10/6, Phase-1, GIDC, Vatva,
Ahmedabad - 382 445, Gujarat, India

Tel: +91 79 68127000 Fax: +91 79 68127096 e mail ID: info@hindprakash.com URL: www.hindprakash.in

HINDPRAKASH INDUSTRIES LIMITED

CIN: L24100GJ2008PLC055401

Registered Office: 301, "HINDPRAKASH HOUSE", PLOT NO. 10/6, PHASE -1, GIDC, VATVA, AHMEDABAD - 382445
Tel: 079-68127000, Fax: 079-68127096, Email: info@hindprakash.com, Website: www.hindprakash.in

Standalone Balance Sheet as at 30th September, 2023

Sr. No.	Particulars	Rs. in Lakhs (Unless Otherwise Stated)	
		As at	
		30-Sep-23	31-Mar-23
		Unaudited	Audited
I	Assets		
A	Non-Current Assets		
	a) Property Plant & Equipments	418.80	431.37
	b) Right of Use Assets	1,102.15	1,108.25
	c) Intangible Assets	3.97	5.87
	d) Capital Work-In-Progress	19.93	-
	e) Financial Assets		
	- Investments	462.25	493.85
	- Other Financial Assets	12.47	12.47
	f) Income Tax Assets (net)	1.42	16.98
	g) Deferred Tax Assets (Net)	-	-
	h) Other Non-Current Assets	670.76	545.83
	Total Non-Current Assets	2,691.75	2,614.62
B	Current Assets		
	a) Inventories	1,553.51	1,641.86
	b) Financial Assets		
	- Trade Receivables	2,317.92	3,259.05
	- Cash And Cash Equivalents	2.29	64.95
	- Bank Balances Other than Cash And Cash Equivalents	47.88	23.11
	- Loans	1,075.12	205.66
	- Other Financial Assets	220.74	173.87
	c) Other Current Assets	58.05	11.70
	Total Current Assets	5,275.51	5,380.20
	Total Assets	7,967.26	7,994.82
II	Equity And Liabilities		
1	Equity		
	a) Equity Share capital	1,042.41	1,042.41
	b) Other Equity	3,266.53	3,218.28
	Total Equity	4,308.94	4,260.69
2	Liabilities		
A	Non-Current Liabilities		
	a) Financial Liabilities		
	- Long Term Borrowings	209.08	257.33
	- Other Financial Liabilities	-	-
	b) Long Term Provisions	12.31	11.17
	c) Deferred Tax Liabilities (Net)	11.18	12.33
	d) Other Non-Current Liabilities	-	-
	Total Non-Current Liabilities	232.57	280.83



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		As at	
		30-Sep-23	31-Mar-23
		Unaudited	Audited
B	Current Liabilities		
	a) Financial Liabilities		
	- Short Term Borrowings	2,289.83	1,883.16
	- Trade payables		
	(i) Total outstanding dues of Micro Enterprise and Small Enterprises	0.91	0.14
	(ii) Total outstanding dues of Creditors other than Micro Enterprise and Small Enterprises	856.55	1,501.52
	- Other Financial Liabilities	31.32	28.34
	b) Short-Term Provisions	36.21	31.07
	c) Other Current Liabilities	210.93	0.45
	d) Current Tax Liabilities (Net)	-	8.62
	Total Current Liabilities	3,425.75	3,453.30
	Total Liabilities	3,658.32	3,734.13
	TOTAL EQUITY & LIABILITIES	7,967.26	7,994.82

See accompanying notes to the financial results



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Statement of Standalone Un-Audited Financial Results for the Quarter and Half Year ended on 30th September 2023

Rs. In Lakhs (Unless Otherwise Stated)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-23	30-Jun-23	30-Sep-22	30-Sep-23	30-Sep-22	
		Un-Audited	Un-Audited	Restated/ Un-Audited	Un-Audited	Restated/ Un-Audited	Audited
I	Income	3,003.86	2,749.29	2,312.23	5,753.15	4,147.65	10,078.54
	a) Revenue From Operations	35.77	21.60	69.34	57.37	85.04	176.21
	b) Other Income	3,039.63	2,770.89	2,381.57	5,810.52	4,232.69	10,254.75
II	Total Income	2,190.16	2,240.07	1,942.94	4,430.23	3,418.28	6,897.79
	Expenses	467.00	504.12	170.25	971.12	561.21	2,605.14
	a) Cost Of Materials Consumed	197.86	(211.22)	77.06	(13.36)	(11.46)	(71.22)
	b) Purchase Of Stock-In-Trade	46.51	38.73	30.92	85.24	49.89	119.94
	c) Changes In Inventories Of Finished Goods, Work-In-Progress And Stock-In-Trade	67.39	62.73	36.60	130.12	65.56	177.13
	d) Employee Benefit Expense	10.86	10.85	16.25	21.71	23.66	47.26
	e) Finance Costs	56.87	47.68	29.79	104.55	64.03	145.63
	f) Depreciation And Amortisation Expense	3,036.65	2,692.96	2,303.81	5,729.61	4,171.17	9,921.67
	g) Other Expenses	2.98	77.93	77.76	80.91	61.52	333.08
III	Total Expenses	-	-	-	-	-	-
IV	Profit / (Loss) Before Exceptional Item & Tax (I-II)	2.98	77.93	77.76	80.91	61.52	333.08
V	Exceptional Items	-	-	-	-	-	-
VI	Profit / (Loss) Before Tax (After Exceptional Items) (III+IV)	2.98	77.93	77.76	80.91	61.52	333.08
	Tax Expense	1.68	21.52	12.93	23.20	12.93	81.84
	a) Current Tax	(0.05)	(1.14)	4.77	(1.19)	3.75	5.33
	b) Deferred Tax Charge / (Credit)	(0.03)	-	-	(0.03)	-	0.14
	c) Income Tax (Prior Period)	1.60	20.38	17.70	21.98	16.68	87.31
VI	Total Tax Expense	1.38	57.55	60.06	58.93	44.84	245.77
VII	Net Profit / (Loss) After Tax For The Period (V-VI)	1.38	57.55	60.06	58.93	44.84	245.77



Statement of Standalone Un-Audited Financial Results for the Quarter and Half Year ended on 30th September 2023

Rs. In Lakhs (Unless Otherwise Stated)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended 31-Mar-23 Audited
		30-Sep-23	30-Jun-23	30-Sep-22	30-Sep-23	30-Sep-22	
		Un-Audited	Un-Audited	Restated/ Un-Audited	Un-Audited	Restated/ Un-Audited	
VIII	Other Comprehensive Income / (Loss) Items that Will Be Reclassified to Profit & Loss (Net Of Tax) Items that Will Be Reclassified to Profit & Loss (Net Of Tax) Total Other Comprehensive Income / (Loss) (After Tax)	0.34 - 0.34	(0.20) - (0.20)	0.25 - 0.25	0.14 - 0.14	0.82 - 0.82	1.74 - 1.74
IX	Total Comprehensive Income / (Loss) After Tax For The Period (VII + VIII)	1.72	57.35	60.31	59.07	45.66	247.51
X	Details Of Equity Share Capital Paid-Up Equity Share Capital	1,042.41 Rs 10/-	1,042.41 Rs 10/-	1,042.41 Rs 10/-	1,042.41 Rs 10/-	1,042.41 Rs 10/-	1,042.41 Rs 10/-
XI	Face Value Of Equity Share Capital (Per Share)						3,218.28
XII	Other Equity Earnings Per Share						
	Earnings Per Share (Not Annualised For Quarter/ Half Year / Year / Period Ended)						
	Basic (In Rs.)	0.01	0.55	0.58	0.57	0.43	2.36
	Diluted (In Rs.)	0.01	0.53	0.56	0.54	0.42	2.30

See accompanying notes to the financial results



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Standalone Cash Flow Statement for the Half Year ended 30th September, 2023

Sr. No.	Particulars	Rs. In Lakhs (Unless Otherwise Stated)	
		Half Year ended	Half Year ended
		30-Sep-23	30-Sep-22
		Un-Audited	Restated/ Un-Audited
A. Cash Flow From Operating Activities			
Net Profit / (Loss) Before Tax	80.91	61.52	
Adjustments For:			
Depreciation on Property Plant and Equipment, ROU Assets and Intangible Assets	21.71	23.66	
Dividend Income	-	-	
Interest Income	(49.31)	(84.73)	
Finance Costs	130.12	65.56	
Non-Cash Items / Provisions	6.07	(14.17)	
(Gain) / Loss on Sale of Property, Plant and Equipments (Net)	(0.46)	-	
(Gain) / Loss on Sale of Investments (Net)	-	-	
Unrealised Foreign Exchange (Gain)/Loss (Net)	1.13	1.28	
Allowance for Doubtful Debts	9.49	4.45	
Operating Profit / (Loss) Before Working Capital Changes	199.66	57.57	
Changes In Working Capital:			
Adjustments for (Increase) / Decrease in Operating Assets / Liabilities:			
(Increase) / Decrease Trade Receivables	931.86	(68.68)	
(Increase) / Decrease Inventories	88.35	440.67	
(Increase) / Decrease Other Non-Current Assets	-	(4.48)	
(Increase) / Decrease Other Current Assets	(46.35)	(53.32)	
Increase / (Decrease) Trade Payables	(645.21)	117.38	
Increase / (Decrease) Advances	(47.20)	83.41	
Increase / (Decrease) Other Liabilities	213.47	11.59	
Cash Generated from Operations	694.58	584.14	
Income Taxes Paid (Net Of Refunds)	(16.24)	(34.53)	
Net Cash Flow from / (Utilised In) Operating Activities (A)	678.34	549.61	
B. Cash Flow From Investing Activities			
Payments for Purchase and Construction of CWIP, Property, Plant & Equipment	(24.78)	(135.14)	
Proceeds from Sale of Property, Plant & Equipment	4.17	-	
(Increase)/Decrease in Long-Term Investments in Associates	32.00	-	
Advance given for purchase of Investment/ Capital Goods	(124.92)	(0.94)	
(Increase)/Decrease in Investment in Mutual Funds	-	-	
Loans Given	(869.46)	(1,917.56)	
Interest Received	49.31	84.73	
Bank Balances Not Considered as Cash and Cash Equivalents	(24.77)	3.22	
Dividend Received	-	-	
Net Cash Flow from / (Used In) Investing Activities (B)	(958.45)	(1,965.69)	
C. Cash Flow From Financing Activities			
Proceeds from Issue of Equity Shares, Securities Premium & Convertible Equity Warrants	-	205.00	
Increase / (Decrease) in Long Term Borrowings	(48.25)	(48.25)	
Increase / (Decrease) in Short Term Borrowings	406.67	1,408.93	
Installment paid for Lease hold Land	-	(32.13)	
Payment of Dividend	(10.84)	-	
Interest Paid / Finance Cost	(130.12)	(99.20)	
Net Cash Flow from / (Used In) Financing Activities (C)	217.46	1,434.35	



Standalone Cash Flow Statement for the Half Year ended 30th September, 2023

Sr. No.	Particulars	Rs. In Lakhs (Unless Otherwise Stated)	
		Half Year ended	Half Year ended
		30-Sep-23	30-Sep-22
		Un-Audited	Restated/ Un-Audited
D.	Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	(62.65)	18.27
E.	Opening Balance of Cash and Cash Equivalents	64.95	3.11
F.	Foreign Exchange Loss / (Gain) on Restatement of Foreign Currency Cash and Cash Equivalents	(0.01)	0.06
G.	Closing Balance of Cash and Cash Equivalents	2.29	21.44
1	Reconciliation of Cash and Cash Equivalents with the Balance Sheet:		
	Cash and Cash Equivalents Includes	2.29	21.44
	(A) Cash on Hand	1.17	1.44
	(B) Balances with Banks	-	-
	(i) In Current Accounts	1.12	20.00
	(ii) In Fixed Deposit Accounts	-	-
	(iii) In Cash Credit / Bank Overdraft Accounts	-	-
2	The Standalone Statement of Cash Flows has been Prepared in Accordance with the Indirect Method as Set Out in the Indian Accounting Standard (Ind As) - 7 - 'Statement of Cash Flows'.		



HINDPRAKASH INDUSTRIES LIMITED

(CIN: L24100GJ2008PLC055401)

**Notes to Unaudited Standalone Financial Results
for the quarter and half year ended on 30 September 2023**

- The above Unaudited Standalone Financial Results of Hindprakash Industries Limited ("the Company"/ "HIL") for the quarter and half year ended on 30 September 2023 were reviewed and recommended by the Audit Committee and approved and taken on record by the Board of Directors in their respective meetings held on 08 November 2023. These results have been subjected to limited review by the Statutory Auditors.
- The equity shares of the Company have been migrated from the National Stock Exchange ("NSE") SME platform to NSE Main Board Platform, as well as the same have also been listed to Main Board Platform of BSE with effect from 07 November 2022.
- As the equity share of the Company have been migrated to main board of NSE and listed on the main board of BSE, the Company has adopted Indian Accounting Standards ("Ind AS") specified under Companies (Indian Accounting Standard) Rules, 2015 (as amended) prescribed under section 133 of the Companies Act, 2013 with effect from 01 April 2022. Accordingly, financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 "Interim Financial Reporting" and the other accounting principles generally accepted in India. Consequently, the financial results for all the periods presented have been prepared in accordance with the recognition and measurement principles as stated there in.
- The comparative unaudited standalone financial results for the quarter and half year ended 30 September 2022 have not been reviewed by the Statutory Auditors. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of the Company's financial results.
- The Company's business activities fall within a single primary business segment, as per Indian Accounting Standard "Operating Segment" (Ind AS - 108).
- The Board of directors had recommended a final dividend of Re. 0.50 per share for the financial year ended March 31, 2023, which had been approved by the shareholders in the Annual General Meeting of the Company held on 30 September 2023. The company received declaration from shareholders holding 82,56,937 number of shares who opted to waive off their right to receive the final dividend for the financial year ended March 31, 2023. Accordingly, Rs. 10.84 Lakhs were appropriated as distribution of dividend to equity shareholders during the half year ended September 30, 2023.
- On 30 September 2023, the Company has sold 3,20,000 equity shares of face value of Rs. 10/- each fully paid up of M/s. Hindparagon Polyresins Private Limited [HPPL] to M/s. Hindprakash Chemicals Private Limited. Accordingly, HPPL ceased to be an Associate Company of HIL with effect from 30 September 2023.

8. Reconciliation of Profit between previous Indian GAAP and Ind AS: (Rs. in Lakhs)

Particulars	Half Year Ended
	30.09.2022
Net Profit/ (Loss) After Tax as reported under previous Indian GAAP	56.55
Adjustments:	
Depreciation on ROU Assets	(13.53)
Fair Value of Investment / Gain / (Loss)	0.03
Provision / Reversal for ECL	0.19
Provision / Reversal for Gratuity / Leave	3.09
reclassification of prior period items	0.06
Deferred tax on adjustment	0.10
Net Profit/ (Loss) After Tax as per Ind AS	46.48
Other Comprehensive (Income)/ Loss	(0.82)
Total comprehensive Income/ (Loss) After Tax as per Ind AS	45.66



9. Previous year's/ period's figures have been reworked/ regrouped/ rearranged/ restated/ adjusted/ rectified wherever considered necessary.

**For and on behalf of Board of
Hindprakash Industries Limited**

**Place: Ahmedabad
Date: 08 November 2023**


**Sanjay Prakash Mangal
Managing Director
DIN: 02825484**





KKAK & Co

Chartered Accountants

Krishna Mansion,
Ghee Bazar,
Kalupur,
Ahmedabad - 380002
Tele.: 79 22133850
Mobile: 9974567061
Email: kkakco.ca@gmail.com

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Hindprakash Industries Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Hindprakash Industries Limited (the "Company") for the quarter ended 30 September 2023 and year to date from 01 April 2023 to 30 September 2023 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"). Attention is drawn to the fact that the figures for the corresponding quarter ended 30 September 2022, and reconciliation of profit for corresponding year to date from 01 April 2022 to 30 September 2022 from previous GAAP to Indian Accounting Standards ("Ind AS"), as included in the Statement have been approved by the Company's Board of Directors, but have not been subjected to review by us.
2. 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 Indian Accounting Standard 34, ("Ind AS 34") "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 as amended (the "Act"), read with relevant rules issued there under and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations, including relevant circulars issued by the SEBI from time to time. 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 specified under section 143(10) of the Act, 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.
4. Based on review conducted as stated in paragraph 3 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 aforesaid Indian Accounting Standard, prescribed under Section 133 of the Act, read with relevant rules issued there under and other 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.

Kunal Kedia

KUNAL KEDIA
(M. No.: 149403), Partner
for and on behalf of

KKAK & CO
Chartered Accountants

FRN: 148674W

UDIN: 23149403BQX DVE 4710

Ahmedabad; 8 November 2023



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CIN: L24100GJ2008PLC055401

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	(ii) Total outstanding dues of Creditors other than Micro Enterprise and Small Enterprises	856.55	1,501.52
	- Other Financial Liabilities	31.32	28.34
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	d) Current Tax Liabilities (Net)	-	8.62
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	Total Liabilities	3,658.32	3,734.13
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Statement of Consolidated Un-Audited Financial Results for the Quarter and Half Year ended on 30th September 2023

Sr. No.	Particulars	Rs. In Lakhs (Unless Otherwise Stated)						Year Ended
		Quarter Ended		Half Year Ended		Restated/ Un-Audited	Year Ended	
		30-Sep-23	30-Jun-23	30-Sep-22	30-Sep-23			
		Un-Audited	Un-Audited	Restated/ Un-Audited	Un-Audited	Restated/ Un-Audited	Audited	
I	Income							
	a) Revenue From Operations	3,003.86	2,749.29	2,312.23	5,753.15	4,147.65	10,078.54	
	b) Other Income	35.77	21.60	69.34	57.37	85.04	175.10	
	Total Income	3,039.63	2,770.89	2,381.57	5,810.52	4,232.69	10,253.64	
II	Expenses							
	a) Cost Of Materials Consumed	2,190.16	2,240.07	1,942.94	4,430.23	3,418.28	6,897.79	
	b) Purchase Of Stock-In-Trade	467.00	504.12	170.25	971.12	561.21	2,605.14	
	c) Changes In Inventories Of Finished Goods, Work-In-Progress And Stock-In-Trade	197.86	(211.22)	77.06	(13.36)	(11.46)	(71.22)	
	d) Employee Benefit Expense	46.51	38.73	30.92	85.24	49.89	119.94	
	e) Finance Costs	67.39	62.73	36.60	130.12	65.56	177.13	
	f) Depreciation And Amortisation Expense	10.86	10.85	16.25	21.71	23.66	47.26	
	g) Other Expenses	56.87	47.68	29.79	104.55	64.03	145.63	
	Total Expenses	3,036.65	2,692.96	2,303.81	5,729.61	4,171.17	9,921.67	
III	Profit before Share of Profit/(Loss) of Associates, Exceptional Items and Tax (I-II)	2.98	77.93	77.76	80.91	61.52	331.97	
IV	Share of Profit/(Loss) of Associates	(0.97)	2.81	-	1.84	-	1.85	
V	Exceptional Items	-	-	-	-	-	-	
VI	Profit / (Loss) Before Tax (After Exceptional Items) (III+IV+V)	2.01	80.74	77.76	82.75	61.52	333.82	
VII	Tax Expense							
	a) Current Tax	1.68	21.52	12.93	23.20	12.93	81.84	
	b) Deferred Tax Charge / (Credit)	(0.05)	(1.14)	4.77	(1.19)	3.75	5.33	
	c) Income Tax (Prior Period)	(0.03)	-	-	(0.03)	-	0.14	
	Total Tax Expense	1.60	20.38	17.70	21.98	16.68	87.31	
VIII	Net Profit / (Loss) After Tax For The Period (VI-VII)	0.41	60.36	60.06	60.77	44.84	246.51	



Statement of Consolidated Un-Audited Financial Results for the Quarter and Half Year ended on 30th September 2023

Rs. In Lakhs (Unless Otherwise Stated)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended 31-Mar-23 Audited
		30-Sep-23	30-Jun-23	30-Sep-22	30-Sep-23	30-Sep-22	
		Un-Audited	Un-Audited	Restated/ Un-Audited	Un-Audited	Restated/ Un-Audited	
IX	Other Comprehensive Income / (Loss) Items that Will Not Be Reclassified to Profit & Loss (Net Of Tax) Items that Will Be Reclassified to Profit & Loss (Net Of Tax) Total Other Comprehensive Income / (Loss) (After Tax)	0.34 - 0.34	(0.20) - (0.20)	0.25 - 0.25	0.14 - 0.14	0.82 - 0.82	1.74 - 1.74
X	Total Comprehensive Income / (Loss) After Tax For The Period (VIII + IX)	0.75	60.16	60.31	60.91	45.66	248.25
XI	Net Income Income / (Loss) After Tax For The Period Attributable to: -Owners of the Company -Non Controlling Interest	0.41 - 0.41	60.36 - 60.36	60.06 - 60.06	60.77 - 60.77	44.84 - 44.84	246.51 - 246.51
XII	Other Comprehensive Income / (Loss) After Tax For The Period Attributable to: -Owners of the Company -Non Controlling Interest	0.34 - 0.34	(0.20) - (0.20)	0.25 - 0.25	0.14 - 0.14	0.82 - 0.82	1.74 - 1.74
XIII	Total Comprehensive Income / (Loss) After Tax For The Period Attributable to: -Owners of the Company -Non Controlling Interest	0.75 - 0.75	60.16 - 60.16	60.31 - 60.31	60.91 - 60.91	45.66 - 45.66	248.25 - 248.25
XIV	Details Of Equity Share Capital Paid-Up Equity Share Capital Face Value Of Equity Share Capital (Per Share)	1,042.41 Rs 10/-	1,042.41 Rs 10/-	1,042.41 Rs 10/-	1,042.41 Rs 10/-	1,042.41 Rs 10/-	1,042.41 Rs 10/-
XV	Other Equity						3,219.02
XVI	Earnings Per Share (Not Annualised For Quarter/ Half Year / Year / Period Ended) Basic (In Rs.) Diluted (In Rs.)	0.004 0.004	0.58 0.56	0.58 0.56	0.58 0.56	0.43 0.42	2.36 2.31

See accompanying notes to the financial results



HINDPRAKASH INDUSTRIES LIMITED

CIN: L24100GJ2008PLC055401

Registered Office: 301, "HINDPRAKASH HOUSE", PLOT NO. 10/6, PHASE -1, GIDC, VATVA, AHMEDABAD - 382445

Tel: 079-68127000, Fax: 079-68127096, Email: info@hindprakash.com, Website: www.hindprakash.in

Consolidated Cash Flow Statement for the Half Year ended 30th September, 2023

Sr. No.	Particulars	Rs. In Lakhs (Unless Otherwise Stated)	
		Half Year ended	Half Year ended
		30-Sep-23	30-Sep-22
		Un-Audited	Restated/ Un-Audited
A. Cash Flow From Operating Activities			
Net Profit / (Loss) Before Tax	80.91	61.52	
Adjustments For:			
Depreciation on Property Plant and Equipment, ROU Assets and Intangible Assets	21.71	23.66	
Dividend Income	-	-	
Interest Income	(49.31)	(84.73)	
Finance Costs	130.12	65.56	
Non-Cash Items / Provisions	6.07	(14.17)	
(Gain) / Loss on Sale of Property, Plant and Equipments (Net)	(0.46)	-	
(Gain) / Loss on Sale of Investments (Net)	-	-	
Unrealised Foreign Exchange (Gain)/Loss (Net)	1.13	1.28	
Allowance for Doubtful Debts	9.49	4.45	
Operating Profit / (Loss) Before Working Capital Changes	199.66	57.57	
Changes In Working Capital:			
Adjustments for (Increase) / Decrease in Operating Assets / Liabilities:			
(Increase) / Decrease Trade Receivables	931.86	(68.68)	
(Increase) / Decrease Inventories	88.35	440.67	
(Increase) / Decrease Other Non-Current Assets	-	(4.48)	
(Increase) / Decrease Other Current Assets	(46.35)	(53.32)	
Increase / (Decrease) Trade Payables	(645.21)	117.38	
Increase / (Decrease) Advances	(47.20)	83.41	
Increase / (Decrease) Other Liabilities	213.47	11.59	
Cash Generated from Operations	694.58	584.14	
Income Taxes Paid (Net Of Refunds)	(16.24)	(34.53)	
Net Cash Flow from / (Utilised In) Operating Activities (A)	678.34	549.61	
B. Cash Flow From Investing Activities			
Payments for Purchase and Construction of CWIP, Property, Plant & Equipment	(24.78)	(135.14)	
Proceeds from Sale of Property, Plant & Equipment	4.17	-	
(Increase)/Decrease in Long-Term Investments in Associates	32.00	-	
Advance given for purchase of Investment/ Capital Goods	(124.92)	(0.94)	
(Increase)/Decrease in Investment in Mutual Funds	-	-	
Loans Given	(869.46)	(1,917.56)	
Interest Received	49.31	84.73	
Bank Balances Not Considered as Cash and Cash Equivalents	(24.77)	3.22	
Dividend Received	-	-	
Net Cash Flow from / (Used In) Investing Activities (B)	(958.45)	(1,965.69)	
C. Cash Flow From Financing Activities			
Proceeds from Issue of Equity Shares, Securities Premium & Convertible Equity Warrants	-	205.00	
Increase / (Decrease) in Long Term Borrowings	(48.25)	(48.25)	
Increase / (Decrease) in Short Term Borrowings	406.67	1,408.93	
Installment paid for Lease hold Land	-	(32.13)	
Payment of Dividend	(10.84)	-	
Interest Paid / Finance Cost	(130.12)	(99.20)	
Net Cash Flow from / (Used In) Financing Activities (C)	217.46	1,434.35	



Consolidated Cash Flow Statement for the Half Year ended 30th September, 2023

Sr. No.	Particulars	Rs. In Lakhs (Unless Otherwise Stated)	
		Half Year ended	Half Year ended
		30-Sep-23	30-Sep-22
		Un-Audited	Restated/ Un-Audited
D.	Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	(62.65)	18.27
E.	Opening Balance of Cash and Cash Equivalents	64.95	3.11
F.	Foreign Exchange Loss / (Gain) on Restatement of Foreign Currency Cash and Cash Equivalents	(0.01)	0.06
G.	Closing Balance of Cash and Cash Equivalents	2.29	21.44
1	Reconciliation of Cash and Cash Equivalents with the Balance Sheet:		
	Cash and Cash Equivalents Includes	2.29	21.44
	(A) Cash on Hand	1.17	1.44
	(B) Balances with Banks	-	-
	(i) In Current Accounts	1.12	20.00
	(ii) In Fixed Deposit Accounts	-	-
	(iii) In Cash Credit / Bank Overdraft Accounts	-	-
2	The Standalone Statement of Cash Flows has been Prepared in Accordance with the Indirect Method as Set Out in the Indian Accounting Standard (Ind As) - 7 - 'Statement of Cash Flows'.		



HINDPRAKASH INDUSTRIES LIMITED

(CIN: L24100GJ2008PLC055401)

**Notes to Unaudited Consolidated Financial Results
for the quarter and half year ended on 30 September 2023**

1. The above Unaudited Consolidated Financial Results of Hindprakash Industries Limited ("the Holding Company") and its associate (together referred as the "the Group") for the quarter and half year ended on 30 September 2023 were reviewed and recommended by the Audit Committee and approved and taken on record by the Board of Directors in their respective meetings held on 08 November 2023. These results have been subjected to limited review by the Statutory Auditors. The figures for the comparative quarters, included in the statement has been approved by the Holding Company's Board of Directors which were not subjected to review by its auditors.

2. List of Entities Consolidated in the Statement:

Name of Entity	Status
Hindparagon Polyresins Private Limited	Associate

3. On 30 September 2023, the Company has sold 3,20,000 equity shares of face value of Rs. 10/- each fully paid up of M/s. Hindparagon Polyresins Private Limited [HPPL] to M/s. Hindprakash Chemicals Private Limited. Accordingly, HPPL ceased to be an Associate Company of HIL with effect from 30 September 2023.

4. The equity shares of the Holding Company have been migrated from the National Stock Exchange ("NSE") SME platform to NSE Main Board Platform, as well as the same have also been listed to Main Board Platform of BSE with effect from 07 November 2022.

5. As the equity share of the Holding Company have been migrated to main board of NSE and listed on the main board of BSE, the Company has adopted Indian Accounting Standards ("Ind AS") specified under Companies (Indian Accounting Standard) Rules, 2015 (as amended) prescribed under section 133 of the Companies Act, 2013 with effect from 01 April 2022. Accordingly, financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 "Interim Financial Reporting" and the other accounting principles generally accepted in India. Consequently, the financial results for all the periods presented have been prepared in accordance with the recognition and measurement principles as stated there in.

6. The comparative unaudited consolidated financial results for the quarter and half year ended 30 September 2022 have not been reviewed by the Statutory Auditors. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of the Company's financial results.

7. The Company's business activities fall within a single primary business segment, as per Indian Accounting Standard "Operating Segment" (Ind AS - 108).

8. Previous year's/ period's figures have been reworked/ regrouped/ rearranged/ restated/ adjusted/ rectified wherever considered necessary.

**For and on behalf of Board of
Hindprakash Industries Limited**

Place: Ahmedabad
Date: 08 November 2023


Sanjay Prakash Mangal
Managing Director
DIN: 02825484





KKAK & Co
Chartered Accountants

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Independent Auditor's Review Report on the Quarterly and Year To Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Hindprakash Industries Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Hindprakash Industries Limited (the "Holding Company") and its associate (the Holding Company and its associate together referred to as "the Group") for the quarter ended 30 September 2023 and year to date from 01 April 2023 to 30 September 2023 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"). Attention is drawn to the fact that the figures for the corresponding quarter and half year ended 30 September 2022, as included in the Statement have been approved by the Holding Company's Board of Directors, but have not been subjected to review by us.
2. 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 Indian Accounting Standard 34, ("Ind AS 34") "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 as amended (the "Act"), read with relevant rules issued there under and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations, including relevant circulars issued by the SEBI from time to time. 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 specified under section 143(10) of the Act 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 No. 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.

4. The Statement includes the results of the following associate entity:
(i) Hindparagon Polyresins Private Limited
5. Based on our review conducted as stated in paragraph 3 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 aforesaid Indian Accounting Standard, prescribed under Section 133 of the Act, read with relevant rules issued there under and other 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. The accompanying Statement includes the unaudited interim financial results/ financial information in respect of:

- a) 1 associate, whose interim financial results includes Group's share of net profit/ (loss) after tax of Rs. (0.97) Lakhs and Rs. 1.84 Lakhs and Group's share of total comprehensive income/ (loss) of Rs. (0.97) Lakhs and Rs. 1.84 Lakhs for the quarter ended 30 September 2023 and year to date from 01 April 2023 to 30 September 2023 respectively, as considered in the Statement. This interim financial results/ financial information has not been reviewed by the associate's independent auditor and furnished to us by the Management, and our conclusion in so far as it relates to the affairs in respect of this associate, is based solely on the unaudited interim financial results/ financial information. According to the information and explanations given to us by the Management, this interim financial results/ financial information is not material to the Company.

Our conclusion on the Statement in respect of matters stated in paragraph above is not modified with respect to our reliance on the financial results/ financial information certified by the Management.

Kunal Kedia

KUNAL KEDIA
(M. No.: 149403), Partner
for and on behalf of
K K A K & CO
Chartered Accountants

FRN: 148674W

UDIN: 23149403BCXDVF7983



Ahmedabad; 08 November 2023