



Hipolin Limited

CORPORATE OFFICE :

"MADHUBAN", 4TH FLOOR, ELLISBRIDGE, AHMEDABAD - 380 006.
PHONE : (079) 26447730 E-mail : hipolin@hipolin.com

June 28, 2021

To
Department of Corporate Services,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.
BSE Code: 530853

Dear Sir

Sub.: Regulation 30- Outcome of Meeting of Board of Directors held on 28-06-2021

This is to bring to your kind notice that a meeting of the Board of Directors was held today i.e. June 28, 2021 commenced at 5:10 p.m. and concluded at 4.35 p.m. at Ahmedabad. As required under Regulation 30 (Schedule III Part-A (4)) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The outcome of the Board Meeting as follow:

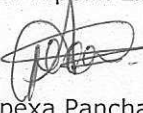
1. Considered and approved Audited Standalone Financial Results prepared under Ind-AS for the quarter and year ended on March 31, 2021 along with the Auditors' Report thereon;
2. Declaration by Company Secretary regarding unmodified opinion on Audited Financial Results by Statutory Auditors.

These results have been reviewed by the Audit Committee and take on record by the Board of Directors at their meeting.

Please find above in order and take the same on your record.

Thanking You

Yours faithfully,
For Hipolin Limited


Apexa Panchal
Company Secretary
Encl.: as above

**REGD. OFFICE :**

NILKANTH INDUSTRIAL ESTATE, SANAND - VIRMGAM HIGHWAY,
NEAR YAVA BUS STAND, SANAND. M. No. : 8780941590
CIN : L24240 GJ1994 PLC021719

HIPOLIN LIMITED

CIN:L24240GJ1994PLC021719

REDG.OFF: A/1/1 NILKANTH IND.ESTATE,SANAND-VIRAMGAM HIGHWAY,NR.IYAVA BUS STAND, VIA. VIROCHANNAGAR(P.O.),
DIST. AHMEDABAD - 382170

CORP.OFF: 4TH FLOOR ,MADHUBAN, NR.MADALPUR GARNALA, ELLISBRIDGE AHMEDABAD-380006.

Tel.:079-26447730; E-mail :- hipolin@hipolin.com, csapexapanchal@gmail.com;

Website: www.hipolin.com

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2021

(Rs. In Lakhs)

		QUARTER ENDED			YEAR ENDED	
		31-03-2021	31-12-2020	31-03-2020	31-03-2021	31-03-2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
		(Refer note 2)				
I	Income	-	-	-	-	-
	Revenue from operations	332.05	258.44	269.68	1112.10	1388.26
II	Other Income	6.88	7.01	59.07	30.22	73.41
III	Total Revenue (I+II)	338.93	265.45	328.75	1142.32	1461.67
IV	Expenses	-	-	-	-	-
	Cost of Materials consumed	240.28	161.84	179.22	713.46	871.88
	Purchase of stock-in-trade	9.71	21.65	19.66	74.35	68.71
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(15.09)	13.50	(23.88)	24.10	(14.76)
	Employee benefits expense	39.90	45.80	47.53	171.62	184.04
	Finance Costs	1.52	1.29	0.31	3.52	2.19
	Depreciation and Amortisation Expenses	4.73	5.21	7.86	20.69	26.60
	Other expenses	60.76	41.83	62.90	186.36	287.43
	Total Expenses	341.81	291.12	293.60	1194.10	1426.09
V	Profit/ (Loss)before tax (III-IV)	(2.88)	(25.67)	35.15	(51.78)	35.58
VI	Tax expense:	-	-	-	-	-
	Current Tax	0.00	0.00	11.69	0.00	11.69
	Deferred Tax	0.00	0.00	0.00	0.00	0.00
VII	Profit/(Loss) for the period after tax (V-VI)	(2.88)	(25.67)	23.46	(51.78)	23.89
VIII	Other comprehensive Income (OCI)	3.95	1.42	(3.31)	7.00	(5.61)
IX	Total Comprehensive Income (IX+X)	1.07	(24.25)	20.15	(44.78)	18.28
X	Paid-up equity share capital (Face Value of Rs. 10/- each)	313.13	313.13	313.13	313.13	313.13
XI	Earnings Per Share (EPS) of Rs. 10 /- each (Not Annualised) (In Rs.)	-	-	-	-	-
	Basic	(0.09)	(0.82)	0.75	(1.65)	0.76
	Diluted	(0.09)	(0.82)	0.75	(1.65)	0.76

For and on behalf of the Board of Directors,

For Hipolin Limited,

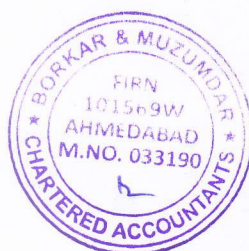
Shailesh J. Shah

Managing Director

DIN :00777653

Place : Ahmedabad

Date : June 28, 2021



For, HIPOLIN LIMITED

Shailesh J. Shah
(Managing Director)

HIPOLIN LIMITED

CIN:L24240GJ1994PLC021719

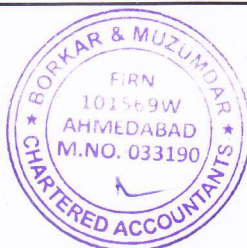
REDG.OFF: A/1/1 NILKANTH IND. ESTATE, SANAND-VIRAMGAM HIGHWAY, NR. IYAVA BUS STAND, VIA. VIROCHANNAGAR (P.O.), DIST. AHMEDABAD - 382170**CORP.OFF:** 4TH FLOOR, MADHUBAN, NR. MADALPUR GARNALA, ELLISBRIDGE AHMEDABAD-380006.

Tel.: 079-26447730;

E-mail :- hipolin@hipolin.com, csapexapanchal@gmail.com; Website: www.hipolin.com

STATEMENT OF STANDALONE AUDITED ASSETS AND LIABILITIES AS AT MARCH 31, 2021**(Rs. In Lakhs)**

	As At	
	31-03-2021	31-03-2020
	(Audited)	(Audited)
A ASSETS		
1. Non-current assets		
(a) Property, plant and equipment	120.68	141.47
(b) Other Intangible assets	0.00	0.00
(c) Intangible Assets under Development	0.00	0.00
(d) Financial assets		
(i) Investments	17.39	24.62
(ii) Loans	5.21	4.25
(iii) Other non current financial assets	306.27	123.74
(d) Deferred tax assets	0.00	0.00
(e) Non-current tax assets (net)	0.00	0.00
(f) Other Non Current Assets	5.62	2.46
Total Non Current Assets	455.17	296.54
2. Current assets		
(a) Inventories	107.40	124.05
(b) Financial assets		
(i) Investments	0.00	0.00
(ii) Trade receivables	202.69	104.04
(iii) Cash and Bank Balances	10.10	40.96
(iv) Bank balances other than (iii) above	85.00	151.00
(v) Loans	0.92	5.18
(v) Other current financial assets	0.87	0.04
(c) Other current assets	2.54	16.65
Total Current Assets	409.52	441.92
TOTAL ASSETS (A)	864.69	738.46
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	313.13	313.13
(b) Other equity	252.56	304.33
Total Equity	565.69	617.46
B LIABILITIES		
1. Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	0.00	0.00
(ii) Other financial liabilities	0.00	0.55
(b) Provisions	0.35	1.61
(c) Deferred tax liabilities (Net)	0.00	0.00
(d) Other non-current liabilities	0.00	0.00
Total Non Current Liabilities	0.35	2.16
2. Current liabilities		
(a) Financial liabilities		
(i) Borrowings	156.42	0.00
(ii) Trade payables	102.88	71.86
(iii) Other financial liabilities	0.00	2.13
(b) Provisions	14.96	15.98
(c) Current Tax Liabilities (Net)	24.39	28.87
(d) Other current liabilities		
Total Current Liabilities	298.65	118.84
TOTAL EQUITY AND LIABILITIES (B)	864.69	738.46

For and on behalf of the Board of Directors,
For Hipolin Limited,Place : Ahmedabad
Date : June 28, 2021Shailesh J. Shah
Managing Director
DIN : 00777653

For, HIPOLIN LIMITED

Shailesh J. Shah
(Managing Director)

HIPOLIN LIMITED

CIN:L24240GJ1994PLC021719

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Tel.: 079-26447730;

E-mail :- hipolin@hipolin.com, csapexapanchal@gmail.com; Website: www.hipolin.com

STATEMENT OF AUDITED STANDALONE CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2021

		(Amount In Lakhs)	
		As On	
		31-03-2021	31-03-2020
		(Audited)	(Audited)
A.	CASH FLOW FROM OPERATING ACTIVITIES:		
	Profit / (Loss) Before Taxation	(51.78)	35.58
	Adjustments for:		
	Depreciation / Amortisation	20.69	26.60
	Finance Cost	3.52	2.20
	Bad-Debts	0.54	5.61
	Interest Income	(28.36)	(18.29)
	Dividend Income	-	(0.65)
	Loss on assets sold / discarded (Net)	1.21	-
	Gain on Disposal of Investments	-	(53.03)
	Operating Profit/ (Loss) Before Working Capital Changes	(54.17)	(1.98)
	Adjustments For Changes In Working Capital:		
	(Increase)/Decrease In Inventories	16.65	(9.34)
	(Increase)/Decrease In Other Non Current Financial Assets	(183.50)	88.99
	(Increase)/Decrease In Trade receivables	(99.19)	73.66
	(Increase) / Decrease In Current Financial Assets - Loans	4.26	(1.44)
	Decrease In Other Current Financial Assets	65.17	(144.53)
	(Increase) / Decrease In Other current assets	14.12	(7.51)
	Decrease In Other Non current assets	(3.16)	22.04
	Increase / (Decrease) In Non Current Liabilities	(0.55)	(1.30)
	Increase / (Decrease) In Current Liabilities - Provisions	(1.01)	3.48
	Increase / (Decrease) In Other Current Financial Liabilities	29.75	(57.12)
	Increase / (Decrease) In Other Current Liabilities	(4.48)	(6.05)
	Cash Generated From Operations	(216.11)	(41.10)
	Direct Taxes Refund / (Paid) (Net)	-	(11.69)
A.	Net Cash From Operating Activities	(216.11)	(52.79)
B.	CASH FLOW FROM INVESTING ACTIVITIES:		
	Purchase of Fixed Assets	(1.89)	(0.40)
	Proceeds from Sale of Fixed Assets	1.10	64.64
	(Purchase)/sale of Investments	6.91	(4.10)
	Loan	-	-
	Interest Income	28.36	18.29
	Dividend Income	-	0.65
B.	Net Cash Generated / (Used In) Investing Activities	34.48	79.08
C.	CASH FLOW FROM FINANCING ACTIVITIES:		
	Proceeds of Long Term Borrowings (net)	-	-
	Repayment of Long Term Borrowings (net)	(2.13)	(2.36)
	Net Proceeds / (Repayment) of Working Capital Loan	156.42	-
	Dividend (including tax on dividend)	-	-
	Finance Cost	(3.52)	(2.20)
C.	Net Cash Used In Financing Activities	150.77	(4.56)
	Net Increase in cash and cash equivalents (A+B+C)	(30.86)	21.73
	Cash and Cash Equivalents as at the beginning of the period	40.96	19.23
	Cash and Cash Equivalents as at the end of the period	10.10	40.96

			(Amount In Lakhs)	
PARTICULARS			For the year Ended on	For the year Ended on
			31.03.2020	31.03.2019
Cash and Cash Equivalents				
Cash on Hand			3.25	3.15
Bank Balance				
In Current Accounts			6.85	12.31
In Fixed Deposit Account with Bank			-	25.50
Effect of Exchange differences on balances with banks in foreign currency				
			10.10	40.96

Note:- The Cash Flow Statement has been prepared under the "Indirect Method" as set out in Ind AS 7 -

For and on behalf of the Board of Directors,

For Hipolin Limited,
Shailesh J. Shah
Managing Director
DIN :00777653

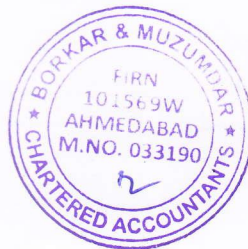
Date:- June 28, 2021
Place . Ahmedabad



For, HIPOLIN LIMITED

Notes:

1	The above standalone financial results as reviewed by Audit Committee, are subsequently approved by the Board of Directors at their meeting held on June 28, 2021. The Statutory Auditors have performed audit of Company's Standalone financial results for the year ended March 31, 2021.
2	The figures of the quarter ended March 31, 2021 are the balancing figures between audited figures in respect of the full period of twelve months ending as at March 31, 2021 and the unaudited published year to date figure upto December 31, 2020, being the date of the end of the third quarter of the financial year.
3	The Company is engaged in the business of manufacturing 'Detergent Powder and Cake'. As such the Company's business falls within a single business segment of Detergent Powder and Cake, in context of Ind AS 108- Operating Segment.
4	The COVID-19 pandemic has disrupted the many business operations globally due to lockdown and other directives imposed by the governments. The sole manufacturing plant of the Company closed its operations from March 20, 2020. The Company has resumed production with effect from May 18, 2020 and achieved normal business operations from June, 2020 onwards. The Company has evaluated the impact of this pandemic on its business operations, liquidity and financial position and based on management's assessment of current indicators and economic conditions there is no material impact on its financial results as at March 31, 2021. However, the Impact assessment of COVID-19 is a continuing process and the Company will continue to monitor any material changes to future economic conditions.
5	The Indian Parliament has approved the Code on Social Securities, 2020('Code') which may likely impact the contributions made by the Company towards Provident Fund and Gratuity. The Company will assess the impact and its evaluation once the corresponding rules are notified and will give appropriate impact in the financial results in the period in which the Code becomes effective and the related rules are notified.
6	The figures for the previous period have been regrouped/recast, wherever necessary, to make them comparable with the figures for the current period.
7	Investor can view the financial results of the Company for the quarter and year ended March 31, 2021 on the Company's website www.hipolin.com or on the website of the BSE www.bseindia.com .
	<div>Place: Ahmedabad Date: June 28, 2021</div> <div>For and on behalf of the Board of Directors, For Hipolin Limited, Shailesh J. Shah Managing Director DIN: 00777653</div>

**For, HIPOLIN LIMITED****Shailesh J. Shah**
(Managing Director)



Borkar & Muzumdar
Chartered Accountants

A-304, Rajshree Avenue, B/h. Income Tax, Nr. Dinesh hall, off Ashram Road, Ahmedabad -380009
E-mail: gunvantkotadia1952@gmail.com, Tel. No. : 079-48916112

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of HIPOLIN LIMITED

Report on the Audit of Standalone Financial Results

Opinion

1. We have audited the standalone annual financial results of Hipolin Limited (hereinafter referred to as the "Company") for the year ended March 31, 2021 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 ('Listing Regulations').

2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial results:

i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 (the "Act") and other accounting principles generally accepted in India, of the net Loss and other comprehensive income and other financial information of the Company for the year ended March 31, 2021.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Standalone Financial Results' section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the annual financial results.



Management's and Board of Directors' Responsibilities for the Standalone Financial Results

4. These standalone financial results have been prepared on the basis of the standalone annual financial statements. The Company's Management & Board of Directors are responsible for the preparation and presentation of these standalone financial results that give a true and fair view of the Net Loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Company's Management & Board of Directors of the Company are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

5. In preparing the standalone financial results, the Company's Management & Board of Directors of the Company are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

6. The Board of Directors of the Company is responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

7. Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:



Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of Financial Statements on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Company's Management & Board of Directors.

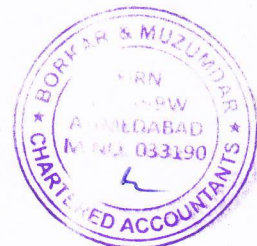
Conclude on the appropriateness of Company's Management & the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumptions. If , we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

9. We communicate with those charged with governance of the Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

10. The standalone financial results include the results for the quarter ended March 31, 2021 being the balancing figures between the audited figures in respect of the full financial year and the published , unaudited year to date figures up to the third quarter of the current financial year, which are subject to limited review by us.



11. The standalone annual financial results dealt with by this report have been prepared for the express purpose of filing with stock exchanges. These results are based on and should be read with the audited standalone financial statements of the Company for the year ended March 31, 2021 on which we issued an unmodified audit opinion vide our report dated June 28, 2021.

**For Borkar & Muzumdar
Chartered Accountants
FRN:- 101569W**



**CA Gunvant K Kotadia
Partner
M.NO. 033190**

UDIN:- 21033190AAAACB1526



**Place:- Ahmedabad
Date:- 28.06.2021**



Hipolin Limited

CORPORATE OFFICE :

"MADHUBAN", 4TH FLOOR, ELLISBRIDGE, AHMEDABAD - 380 006.
PHONE : (079) 26447730 E-mail : hipolin@hipolin.com
June 28, 2021

To
Department of Corporate Services,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.
BSE Code: 530853

Dear Sir

Sub.: Declaration in respect of Unmodified Opinion by the Statutory Auditors

Ref.: Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

In compliance with the provisions of the Regulations 33(3)(d) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and as amended till the date, we hereby declare that Statutory Auditors of the Company, Borkar & Muzumdar, Chartered Accountants, (Firm Reg. No. 101569W) have issued an Audit Report dated June 28, 2021 with unmodified opinion on Standalone Audited Financial Results of the Company for the quarter and year ended 31st March, 2021.

You are requested to kindly take the same on records.

Thanking You

Yours Faithfully

For Hipolin Limited


Apexa Panchal
Company Secretary

**REGD. OFFICE :**

NILKANTH INDUSTRIAL ESTATE, SANAND - VIRMGAM HIGHWAY,
NEAR IYAVA BUS STAND, SANAND. M. No. : 8780941590
CIN : L24240 GJ1994 PLC021719