

May 28, 2024

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 Tuesday, May 28, 2024 has inter-alia:

1. Considered and approved the Audited Standalone and Consolidated Financial Results of the Company for the quarter and year ended on March 31, 2024.
2. Recommend a final dividend of Rs. 0.50/- (Fifty Paise only) per equity share having Face Value of Rs. 10/- [Rupees ten only] i.e. 5% of face value per share for the financial year ended on 31st March 2024, subject to approval of the members at the ensuing Annual General Meeting of the Company.

Further the Company will disseminate to the Stock Exchange in due course the date on which the Company will hold its Annual General Meeting for the year ended on 31st March, 2024 and the date from which dividend, if approved by the shareholders, will be paid or warrants thereof dispatched to the shareholders.

The meeting commenced at 04:30 P.M. and concluded at 05:40 P.M.

The copy of the financial results for the aforesaid period along with the Auditor's Report and declaration of unmodified opinion in respect of the Auditor's Report are attached herewith.

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

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Sub: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir / Madam,

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we do hereby confirm and declare that M/s. K K A K & Co, Chartered Accountants (Firm Registration No.: 148674W), Statutory Auditor of the company have issued an Audit Report with unmodified opinion in respect of financials results of the company for the quarter and year ended on March 31, 2024.

You are requested to take the same on your records.

Thanking you.

Yours faithfully,
For Hindprakash Industries Limited



Hetal Shah
Chief Financial Officer

Place: Ahmedabad

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

Standalone Financial Results For The Quarter / Year Ended 31st March, 2024

Sr. No.	Particulars	Rs. In Lakhs (Unless Otherwise Stated)				
		Quarter Ended			Year Ended	
		31-Mar-24	31-Dec-23	31-Mar-23	31-Mar-24	31-Mar-23
		Audited	Un-Audited	Audited	Audited	Audited
I	Income					
	a) Revenue From Operations	2,676.41	1,520.82	4,368.91	9,950.38	10,078.54
	b) Other Income	36.59	32.31	43.65	126.27	176.21
	Total Income	2,713.00	1,553.13	4,412.56	10,076.65	10,254.75
II	Expenses					
	a) Cost Of Materials Consumed	2,073.37	1,152.30	2,654.75	7,655.90	6,897.79
	b) Purchase Of Stock-In-Trade	1,060.90	134.94	1,413.24	2,166.96	2,605.14
	c) Changes In Inventories Of Finished Goods, Work-In-Progress and Stock-In-Trade	(639.76)	8.72	(42.77)	(644.40)	(71.22)
	d) Employee Benefit Expense	48.82	47.16	33.27	181.21	119.94
	e) Finance Costs	63.83	66.13	50.97	260.08	177.13
	f) Depreciation And Amortisation Expense	10.69	11.15	12.76	43.55	47.26
	g) Other Expenses	55.78	40.16	45.38	200.49	145.63
	Total Expenses	2,673.63	1,460.56	4,167.60	9,863.79	9,921.67
III	Profit / (Loss) Before Exceptional Item & Tax (I-II)	39.37	92.57	244.96	212.86	333.08
IV	Exceptional Items	-	-	-	-	-
V	Profit / (Loss) Before Tax (After Exceptional Items) (III+IV)	39.37	92.57	244.96	212.86	333.08
VI	Tax Expense					
	a) Current Tax	8.19	23.07	60.13	54.46	81.84
	b) Deferred Tax Charge / (Credit)	5.95	1.07	3.81	5.83	5.33
	c) Income Tax (Prior Period)	0.16	(1.01)	-	(0.87)	0.14
	Total Tax Expense	14.30	23.13	63.94	59.42	87.31
VII	Net Profit / (Loss) After Tax For The Period (V-VI)	25.07	69.44	181.02	153.44	245.77



Standalone Financial Results For The Quarter / Year Ended 31st March, 2024

Sr. No.	Particulars	Rs. In Lakhs (Unless Otherwise Stated)				
		Quarter Ended			Year Ended	
		31-Mar-24	31-Dec-23	31-Mar-23	31-Mar-24	31-Mar-23
		Audited	Un-Audited	Audited	Audited	Audited
VIII	Other Comprehensive Income / (Loss)					
	Items that Will Not Be Reclassified to Profit & Loss (Net Of Tax)	0.05	(0.12)	0.71	0.07	1.74
	Items that Will Be Reclassified to Profit & Loss (Net Of Tax)	-	-	-	-	-
	Total Other Comprehensive Income / (Loss) (After Tax)	0.05	(0.12)	0.71	0.07	1.74
IX	Total Comprehensive Income / (Loss) After Tax For The Period (VII + VIII)	25.12	69.32	181.73	153.51	247.51
X	Details Of Equity Share Capital					
	Paid-Up Equity Share Capital					
	Face Value Of Equity Share Capital (Per Share)	1,142.41	1,042.41	1,042.41	1,142.41	1,042.41
XI	Other Equity	Rs 10/-	Rs 10/-	Rs 10/-	Rs 10/-	Rs 10/-
XII	Earnings Per Share				3,875.95	3,218.28
	Earnings Per Share (Not Annualised For Quarter / Year to Date / Year)					
	Basic (In Rs.)	0.22	0.67	1.74	1.44	2.36
	Diluted (In Rs.)	0.22	0.64	1.68	1.39	2.30

See accompanying notes to the financial results



HINDPRAKASH INDUSTRIES LIMITED

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Standalone Balance Sheet as at 31st March, 2024

Sr. No.	Particulars	Rs. In Lakhs (Unless Otherwise Stated)	
		As at	
		31-Mar-24 Audited	31-Mar-23 Audited
I	Assets		
A	Non-Current Assets		
	a) Property Plant & Equipments	416.57	431.37
	b) Right of Use Assets	1,096.06	1,108.25
	c) Intangible Assets	2.08	5.87
	d) Capital Work-In-Progress	29.71	-
	e) Financial Assets		
	- Investments	462.37	493.85
	- Other Financial Assets	1,461.50	557.30
	f) Income Tax Assets (Net)	-	16.98
	g) Deffered Tax Assets (Net)	-	-
	h) Other Non-Current Assets	2.55	1.00
	Total Non-Current Assets	3,470.84	2,614.62
B	Current Assets		
	a) Inventories	1,996.40	1,641.86
	b) Financial Assets		
	- Trade Receivables	2,597.36	3,259.05
	- Cash And Cash Equivalents	5.69	64.95
	- Bank Balances Other than Cash And Cash Equivalents	50.14	23.11
	- Loans	200.00	205.66
	- Other Financial Assets	125.99	173.87
	c) Other Current Assets	23.10	11.70
	Total Current Assets	4,998.68	5,380.20
	Total Assets	8,469.52	7,994.82
II	Equity And Liabilities		
1	Equity		
	a) Equity Share capital	1,142.41	1,042.41
	b) Other Equity	3,875.95	3,218.28
	Total Equity	5,018.36	4,260.69
2	Liabilities		
A	Non-Current Liabilities		
	a) Financial Liabilities		
	- Long Term Borrowings	160.83	257.33
	- Other Financial Liabilities	-	-
	b) Long Term Provisions	13.79	11.17
	c) Deffered Tax Liabilities (Net)	18.18	12.33
	d) Other Non-Current Liabilities	-	-
	Total Non-Current Liabilities	192.80	280.83



Standalone Balance Sheet as at 31st March, 2024

Sr. No.	Particulars	Rs. In Lakhs (Unless Otherwise Stated)	
		As at	
		31-Mar-24 Audited	31-Mar-23 Audited
B	Current Liabilities		
	a) Financial Liabilities		
	- Short Term Borrowings	2,073.53	1,883.16
	- Trade payables		
	(i) Total outstanding dues of Micro Enterprises and Small Enterprises	53.29	0.14
	(ii) Total outstanding dues of Creditors other than Micro Enterprises and Small Enterprises	1,078.40	1,501.52
	- Other Financial Liabilities		
	b) Short-Term Provisions	12.23	28.34
	c) Other Current Liabilities	34.69	31.07
	d) Current Tax Liabilities (Net)	2.43	0.45
	Total Current Liabilities	3,258.36	3,453.30
	Total Liabilities	3,451.16	3,734.13
	Total Equity & Liabilities	8,469.52	7,994.82

See accompanying notes to the financial results



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Standalone Cash Flow Statement for the Year ended 31st March, 2024

Sr. No.	Particulars	Rs. In Lakhs (Unless Otherwise Stated)	
		Year Ended	Year Ended
		31-Mar-24	31-Mar-23
		Audited	Audited
A.	Cash Flow From Operating Activities		
	Net Profit / (Loss) Before Tax	212.86	333.08
	Adjustments For:		
	Depreciation on Property Plant and Equipment, ROU Assets and Intangible Assets	43.55	47.26
	Dividend Income	-	-
	Interest Income	(115.59)	(171.89)
	Finance Costs	260.08	177.13
	Non-Cash Items / Provisions	5.81	(10.77)
	(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)	2.09	(1.36)
	Allowance for Doubtful Debts	3.56	6.59
	Operating Profit / (Loss) Before Working Capital Changes	411.90	380.04
	Changes In Working Capital:		
	Adjustments for (Increase) / Decrease in Operating Assets / Liabilities:		
	(Increase) / Decrease Trade Receivables	658.34	(947.13)
	(Increase) / Decrease Inventories	(354.54)	(46.57)
	(Increase) / Decrease Other Non-Current Assets	0.05	(4.53)
	(Increase) / Decrease Other Current Assets	(11.40)	4.97
	Increase / (Decrease) Trade Payables	(372.02)	1,189.83
	Increase / (Decrease) Advances	47.60	57.74
	Increase / (Decrease) Other Liabilities	(14.12)	(44.24)
	Cash Generated from Operations	365.81	590.11
	Income Taxes Paid (Net Of Refunds)	(41.44)	(74.31)
	Net Cash Flow from / (Utilised In) Operating Activities (A)	324.37	515.80
B.	Cash Flow From Investing Activities		
	Payments for Purchase and Construction of CWIP, Property, Plant & Equipment	(46.20)	(206.58)
	Proceeds from Sale of Property, Plant & Equipment	4.17	-
	(Increase)/Decrease in Long-Term Investments in Associates	32.00	(487.00)
	(Increase)/Decrease in Advance given for purchase of Capital Goods	(1.55)	(1.00)
	(Increase)/Decrease in Advance given for purchase of Investment	(125.93)	(544.83)
	(Increase)/Decrease in Investment in Mutual Funds	-	-
	(Increase)/Decrease in Loans Given	(772.65)	(204.79)
	Interest Received	115.59	171.89
	(Increase)/Decrease in Bank Balances Not Considered as Cash and Cash Equivalents	(27.03)	(9.10)
	Dividend Received	-	-
	Net Cash Flow from / (Used In) Investing Activities (B)	(821.60)	(1,281.41)
C.	Cash Flow From Financing Activities		
	Proceeds from Issue of Equity Shares, Securities Premium & Convertible Equity Warrants	615.00	205.00
	Increase / (Decrease) in Long Term Borrowings	(96.50)	(88.46)
	Increase / (Decrease) in Short Term Borrowings	190.37	1,312.95
	Installment paid for Lease hold Land	-	(369.53)
	Payment of Dividend	(10.84)	(21.72)
	Interest Paid / Finance Cost	(260.08)	(210.77)
	Net Cash Flow from / (Used In) Financing Activities (C)	437.95	827.47



Standalone Cash Flow Statement for the Year ended 31st March, 2024

Sr. No.	Particulars	Rs. In Lakhs (Unless Otherwise Stated)	
		Year Ended	Year Ended
		31-Mar-24	31-Mar-23
		Audited	Audited
D.	Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	(59.28)	61.86
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	0.02	(0.02)
G.	Closing Balance of Cash and Cash Equivalents	5.69	64.95
1	Reconciliation of Cash and Cash Equivalents with the Balance Sheet:		
	Cash and Cash Equivalents Includes		
	(A) Cash on Hand	5.69	64.95
	(B) Balances with Banks	2.66	3.81
	(i) In Current Accounts	-	-
	(ii) In Fixed Deposit Accounts	3.03	61.14
	(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 Standalone Financial Results
for the quarter and year ended on 31 March 2024**

1. The above Audited Standalone Financial Results of Hindprakash Industries Limited ("the Company"/ "HIL") for the quarter and year ended on 31 March 2024 were audited and recommended by the Audit Committee and approved and taken on record by the Board of Directors in their respective meetings held on 28 May 2024. These results have been subjected to audit by the Statutory Auditors.
2. The above Audited Standalone Financial Results are prepared in accordance with the Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standard) Rules, 2015 (as amended).
3. The figures for the quarter ended 31 March 2024 and 31 March 2023 are the balancing figures between the audited figures in respect of full financial year and the year-to-date figures upto the third quarter of the relevant financial year.
4. The Board of Directors at its meeting held on 15 July 2022 had allotted total 10,00,000 convertible warrants of issue price of Rs. 82/- each (including premium of Rs. 72/- each) on preferential basis as approved by members at the Extra Ordinary General Meeting of the Company held on 06 July 2022 to the allottees belonging to promoter group and public category.

The warrant holders have exercised their right of conversion and have paid the balance consideration amount being 75% of the issue price. Accordingly, the Board of Directors at their meeting held on 10 January 2024 have allotted equal number of equity shares to them.
5. The Company's business activities fall within a single primary business segment, as per Indian Accounting Standard "Operating Segment" (Ind AS - 108).
6. The Board of Directors has recommended a final dividend of Re. 0.50/- per equity share (face value Rs.10/- per equity share) (i.e. 5% of face value) for the financial year ended 31 March 2024, subject to approval of members at the ensuing Annual General Meeting.
7. 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]. Accordingly, HPPL ceased to be an Associate Company of HIL with effect from 30 September 2023.
8. Previous year's/ period's figures have been regrouped/ reclassified wherever considered necessary.

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

**Place: Ahmedabad
Date: 28 May 2024**



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 Report on the Quarterly and Year to Date Audited 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

Report on the audit of the Standalone Financial Results

Opinion

1. We have audited the accompanying Statement of quarterly and year to date Standalone Financial Results of Hindprakash Industries Limited (the "Company") for the quarter and year ended 31 March 2024 (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").
2. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - a) is presented in accordance with the requirements of the Listing Regulations in this regard; and
 - b) gives a true and fair view in compliance with the applicable accounting standards and other accounting principles generally accepted in India, of the standalone net profit and other comprehensive income and other financial information of the Company for the quarter and year ended 31 March 2024.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 as amended (the "Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Statement" 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results 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.

Management's Responsibilities for the Statement

4. The Statement has been prepared on the basis of the standalone annual financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the applicable Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes 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 the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.



- In preparing the Statement, the Board of Directors is responsible for assessing the Company's ability 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.
- The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement

- Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 the Statement.
- 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 Statement, 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 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 Board of Directors.
 - Conclude on the appropriateness of 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 ability of the Company to continue as a going concern. 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 Statement 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 Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- We communicate with those charged with governance 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

11. The Statement includes the standalone financial results for the quarter ended 31 March 2024, being the balancing figure between the audited standalone figures in respect of the full financial year ended 31 March 2024 and the unaudited year to date standalone figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Kunal Kedia

KUNAL KEDIA
(M. No.: 149403), Partner
for and on behalf of
K K A K & CO
Chartered Accountants
FRN: 148674W
UDIN: 24149403BKGQQU7913



Ahmedabad; 28 May 2024

HINDPRAKASH INDUSTRIES LIMITED

CIN: L24100GJ2008PLC055401

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Consolidated Financial Results For The Quarter / Year Ended 31st March, 2024

Sr. No.	Particulars	Rs. In Lakhs (Unless Otherwise Stated)				
		Quarter Ended			Year Ended	
		31-Mar-24	31-Dec-23	31-Mar-23	31-Mar-24	31-Mar-23
		Audited	Un-Audited	Audited	Audited	Audited
I	Income					
	a) Revenue From Operations	2,676.41	1,520.82	4,368.90	9,950.38	10,078.54
	b) Other Income	36.59	32.31	42.54	126.27	175.10
	Total Income	2,713.00	1,553.13	4,411.44	10,076.65	10,253.64
II	Expenses					
	a) Cost Of Materials Consumed	2,073.37	1,152.30	2,654.75	7,655.90	6,897.79
	b) Purchase Of Stock-In-Trade	1,060.90	134.94	1,413.24	2,166.96	2,605.14
	c) Changes In Inventories Of Finished Goods, Work-In-Progress And Stock-In-Trade	(639.76)	8.72	(42.77)	(644.40)	(71.22)
	d) Employee Benefit Expense	48.82	47.16	33.27	181.21	119.94
	e) Finance Costs	63.83	66.13	50.97	260.08	177.13
	f) Depreciation And Amortisation Expense	10.69	11.15	12.76	43.55	47.26
	g) Other Expenses	55.78	40.16	45.38	200.49	145.63
	Total Expenses	2,673.63	1,460.56	4,167.60	9,863.79	9,921.67
III	Profit / (Loss) Before Exceptional Item & Tax (I-II)	39.37	92.57	243.84	212.86	331.97
IV	Share of Profit/(Loss) of Associates	-	-	1.85	1.84	1.85
V	Exceptional Items	-	-	-	-	-
VI	Profit / (Loss) Before Tax (After Exceptional Items) (III+IV+V)	39.37	92.57	245.69	214.70	333.82
VII	Tax Expense					
	a) Current Tax	8.19	23.07	60.13	54.46	81.84
	b) Deferred Tax Charge / (Credit)	5.95	1.07	3.80	5.83	5.33
	c) Income Tax (Prior Period)	0.16	(1.01)	-	(0.87)	0.14
	Total Tax Expense	14.30	23.13	63.93	59.42	87.31
VIII	Net Profit / (Loss) After Tax For The Period (VI-VII)	25.07	69.44	181.76	155.28	246.51



Consolidated Financial Results For The Quarter / Year Ended 31st March, 2024

Sr. No.	Particulars	Rs. In Lakhs (Unless Otherwise Stated)				
		Quarter Ended			Year Ended	
		31-Mar-24	31-Dec-23	31-Mar-23	31-Mar-24	31-Mar-23
		Audited	Un-Audited	Audited	Audited	Audited
IX	Other Comprehensive Income / (Loss)					
	Items that Will Not Be Reclassified to Profit & Loss (Net Of Tax)	0.05	(0.12)	0.71	0.07	1.74
	Items that Will Be Reclassified to Profit & Loss (Net Of Tax)	-	-	-	-	-
	Total Other Comprehensive Income / (Loss) (After Tax)	0.05	(0.12)	0.71	0.07	1.74
X	Total Comprehensive Income / (Loss) After Tax For The Period (VIII + IX)	25.12	69.32	182.47	155.35	248.25
XI	Net Income / (Loss) After Tax For The Period Attributable to:					
	-Owners of the Company	25.07	69.44	181.76	155.28	246.51
	-Non Controlling Interest	-	-	-	-	-
XII	Other Comprehensive Income / (Loss) After Tax For The Period Attributable to:					
	-Owners of the Company	25.07	69.44	181.76	155.28	246.51
	-Non Controlling Interest	0.05	(0.12)	0.71	0.07	1.74
XIII	Total Comprehensive Income / (Loss) After Tax For The Period Attributable to:	0.05	(0.12)	0.71	0.07	1.74
	-Owners of the Company	25.12	69.32	182.47	155.35	248.26
	-Non Controlling Interest	-	-	-	-	-
XIV	Details Of Equity Share Capital	25.12	69.32	182.47	155.35	248.26
	Paid-Up Equity Share Capital					
	Face Value Of Equity Share Capital (Per Share)	1,142.41	1,042.41	1,042.41	1,142.41	1,042.41
XV	Other Equity	Rs 10/-	Rs 10/-	Rs 10/-	Rs 10/-	Rs 10/-
XVI	Earnings Per Share				3,875.95	3,219.02
	(Not Annualised For Quarter/ Half Year / Year / Period Ended)					
	Basic (In Rs.)	0.22	0.67	1.74	1.46	2.36
	Diluted (In Rs.)	0.22	0.64	1.69	1.41	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 Balance Sheet as at 31st March, 2024

Sr. No.	Particulars	Rs. in Lakhs (Unless Otherwise Stated)	
		As at	
		31-Mar-24 Audited	31-Mar-23 Audited
I	Assets		
A	Non-Current Assets		
	a) Property Plant & Equipments	416.57	431.37
	b) Right of Use Assets		
	c) Intangible Assets	1,096.06	1,108.25
	d) Capital Work-In-Progress	2.08	5.87
	e) Goodwill on Consolidation	29.71	-
	f) Financial Assets	-	8.91
	- Investments		
	- Other Financial Assets	462.37	485.68
	g) Income Tax Assets (Net)	1,461.50	557.30
	h) Deffered Tax Assets (Net)	-	16.98
	i) Other Non-Current Assets	-	-
	Total Non-Current Assets	2.55	1.00
B	Current Assets	3,470.84	2,615.36
	a) Inventories	1,996.40	1,641.86
	b) Financial Assets		
	- Trade Receivables	2,597.36	3,259.05
	- Cash And Cash Equivalents	5.69	64.95
	- Bank Balances Other than Cash And Cash Equivalents	50.14	23.11
	- Loans	200.00	205.66
	- Other Financial Assets	125.99	173.87
	c) Other Current Assets	23.10	11.70
	Total Current Assets	4,998.68	5,380.20
	Total Assets	8,469.52	7,995.56
II	Equity And Liabilities		
1	Equity		
	a) Equity Share capital	1,142.41	1,042.41
	b) Other Equity	3,875.95	3,219.02
	Total Equity	5,018.36	4,261.43
2	Liabilities		
A	Non-Current Liabilities		
	a) Financial Liabilities		
	- Long Term Borrowings	160.83	257.33
	- Other Financial Liabilities	-	-
	b) Long Term Provisions	13.79	11.17
	c) Deffered Tax Liabilities (Net)	18.18	12.33
	d) Other Non-Current Liabilities	-	-
	Total Non-Current Liabilities	192.80	280.83



Consolidated Balance Sheet as at 31st March, 2024

Sr. No.	Particulars	Rs. In Lakhs (Unless Otherwise Stated)	
		As at	
		31-Mar-24 Audited	31-Mar-23 Audited
B	Current Liabilities		
	a) Financial Liabilities		
	- Short Term Borrowings	2,073.53	1,883.16
	- Trade payables		
	(i) Total outstanding dues of Micro Enterprises and Small Enterprises	53.29	0.14
	(ii) Total outstanding dues of Creditors other than Micro Enterprises and Small Enterprises	1,078.40	1,501.52
	- Other Financial Liabilities	12.23	28.34
	b) Short-Term Provisions	34.69	31.07
	c) Other Current Liabilities	2.43	0.45
	d) Current Tax Liabilities (Net)	3.79	8.62
	Total Current Liabilities	3,258.36	3,453.30
	Total Liabilities	3,451.16	3,734.13
	Total Equity & Liabilities	8,469.52	7,995.56

See accompanying notes to the financial results



HINDPRAKASH INDUSTRIES LIMITED

CIN: L24100GJ2008PLC055401

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

Consolidated Cash Flow Statement for the Year ended 31st March, 2024

Sr. No.	Particulars	Rs. In Lakhs (Unless Otherwise Stated)	
		Year Ended	Year Ended
		31-Mar-24	31-Mar-23
		Audited	Audited
A.	Cash Flow From Operating Activities		
	Net Profit / (Loss) Before Tax (including share of Profit/(loss) from Associates)	214.70	333.82
	Adjustments For:		
	Share of Profit/(Loss) from Associates	(1.84)	(1.85)
	Depreciation on Property Plant and Equipment, ROU Assets and Intangible Assets	43.55	47.26
	Dividend Income	-	-
	Interest Income	(115.59)	(170.77)
	Finance Costs	260.08	177.13
	Non-Cash Items / Provisions	5.81	(9.65)
	(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)	2.09	(1.36)
	Allowance for Doubtful Debts	3.56	6.59
	Operating Profit / (Loss) Before Working Capital Changes	411.90	381.17
	Changes In Working Capital:		
	Adjustments for (Increase) / Decrease in Operating Assets / Liabilities:		
	(Increase) / Decrease Trade Receivables	658.34	(947.13)
	(Increase) / Decrease Inventories	(354.54)	(46.57)
	(Increase) / Decrease Other Non-Current Assets	0.05	(4.53)
	(Increase) / Decrease Other Current Assets	(11.40)	4.97
	Increase / (Decrease) Trade Payables	(372.02)	1,189.83
	Increase / (Decrease) Advances	47.60	57.74
	Increase / (Decrease) Other Liabilities	(14.12)	(44.24)
	Cash Generated from Operations	365.81	591.24
	Income Taxes Paid (Net Of Refunds)	(41.44)	(74.31)
	Net Cash Flow from / (Utilised In) Operating Activities (A)	324.37	516.93
B.	Cash Flow From Investing Activities		
	Payments for Purchase and Construction of CWIP, Property, Plant & Equipment	(46.20)	(206.58)
	Proceeds from Sale of Property, Plant & Equipment	4.17	-
	(Increase)/Decrease in Long-Term Investments in Associates	32.00	(487.00)
	(Increase)/Decrease in Advance given for purchase of Capital Goods	(1.55)	(1.00)
	(Increase)/Decrease in Advance given for purchase of Investment	(125.93)	(544.83)
	(Increase)/Decrease in Investment in Mutual Funds	-	-
	(Increase)/Decrease in Loans Given	(772.65)	(204.80)
	Interest Received	115.59	170.77
	(Increase)/Decrease in Bank Balances Not Considered as Cash and Cash Equivalents	(27.03)	(9.10)
	Dividend Received	-	-
	Net Cash Flow from / (Used In) Investing Activities (B)	(821.60)	(1,282.54)
C.	Cash Flow From Financing Activities		
	Proceeds from Issue of Equity Shares, Securities Premium & Convertible Equity Warrants	615.00	205.00
	Increase / (Decrease) in Long Term Borrowings	(96.50)	(88.46)
	Increase / (Decrease) in Short Term Borrowings	190.37	1,312.95
	Installment paid for Lease hold Land	-	(369.53)
	Payment of Dividend	(10.84)	(21.72)
	Interest Paid / Finance Cost	(260.08)	(210.77)
	Net Cash Flow from / (Used In) Financing Activities (C)	437.95	827.47



Consolidated Cash Flow Statement for the Year ended 31st March, 2024

Sr. No.	Particulars	Rs. In Lakhs (Unless Otherwise Stated)	
		Year Ended	Year Ended
		31-Mar-24	31-Mar-23
		Audited	Audited
D.	Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	(59.28)	61.86
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	0.02	(0.02)
G.	Closing Balance of Cash and Cash Equivalents	5.69	64.95
1	Reconciliation of Cash and Cash Equivalents with the Balance Sheet:		
	Cash and Cash Equivalents Includes		
	(A) Cash on Hand	5.69	64.95
	(B) Balances with Banks	2.66	3.81
	(i) In Current Accounts	-	-
	(ii) In Fixed Deposit Accounts	3.03	61.14
	(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: L24100G)2008PLC055401)

Notes to Consolidated Financial Results
for the quarter and year ended on 31 March 2024

1. The above Audited Consolidated Financial Results of Hindprakash Industries Limited ("the Holding Company") and its associate (together referred as the "the Group") for the quarter and year ended on 31 March 2024 were audited and recommended by the Audit Committee and approved and taken on record by the Board of Directors in their respective meetings held on 28 May 2024. These results have been subjected to audit by the Statutory Auditors.
2. The above Consolidated Financial Results are prepared in accordance with the Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standard) Rules, 2015 (as amended).
3. List of Entities Consolidated in the Statement:

Name of Entity	Status
Hindparagon Polyresins Private Limited	Associate (Upto 30 September 2023)
4. 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.
5. The figures for the quarter ended 31 March 2024 and 31 March 2023 are the balancing figures between the audited figures in respect of full financial year and the year-to-date figures upto the third quarter of the relevant financial year prepared by holding company and approved by its Board of Directors.
9. The Board of Directors of the Holding Company at its meeting held on 15 July 2022 had allotted total 10,00,000 convertible warrants of issue price of Rs. 82/- each (including premium of Rs. 72/- each) on preferential basis as approved by its members at the Extra Ordinary General Meeting of the Holding Company held on 06 July 2022 to the allottees belonging to promoter group and public category.

The warrant holders have exercised their right of conversion and have paid the balance consideration amount being 75% of the issue price. Accordingly, the Board of Directors of the Holding Company at their meeting held on 10 January 2024 have allotted equal number of equity shares to them.
6. The Company's business activities fall within a single primary business segment, as per Indian Accounting Standard "Operating Segment" (Ind AS - 108).
7. The Board of Directors of the Holding Company has recommended a final dividend of Re. 0.50/- per equity share (face value Rs.10/- per equity share) (i.e. 5% of face value) for the financial year ended 31 March 2024, subject to approval of members at the ensuing Annual General Meeting.
8. Previous year's/ period's figures have been regrouped/ reclassified wherever considered necessary.

For and on behalf of Board of
Hindprakash Industries Limited

Place: Ahmedabad
Date: 28 May 2024



Sanjay Prakash Wagal
Managing Director
DIN: 02825484



KKAK & Co
Chartered Accountants

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Independent Auditor's Report on the Quarterly and Year to Date Audited 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

Report on the audit of Consolidated Financial Results

Opinion

1. We have audited the accompanying Statement of quarterly and year to date 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 and year ended 31 March 2024 (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").
2. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate audited financial statements/ financial results/ financial information of the associate as referred to in paragraph 12 below, the Statement:
 - a) includes the results of the following entities:
 - (i) Hindprakash Industries Limited - Holding Company
 - (ii) Hindparagon Polyresins Private Limited (HPPL) - Associate (upto 30 September 2023)
 - b) is presented in accordance with the requirements of the Listing Regulations in this regard; and
 - c) gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group for the quarter and year ended 31 March 2024.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013, as amended (the "Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Statement" section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") 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 and that obtained by the other auditors in terms of their reports referred to in paragraph 12 of the Other Matter section below is sufficient and appropriate to provide a basis for our opinion.



Management's Responsibilities for the Statement

4. The Statement has been prepared on the basis of the consolidated annual financial statements and has been approved by the Holding Company's Board of Directors. The Holding Company's Board of Directors is responsible for the preparation and presentation of the Statement that give a true and fair view of the consolidated net profit and other comprehensive income and other financial information of the Group in accordance with the applicable Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Holding Company's Board of Directors is also responsible for ensuring accuracy of records including financial information considered necessary for the preparation of the Statement. Further, in terms of the provisions of the respective applicable laws in India, the respective Board of Directors of the companies, as may be applicable, included in the Group, are responsible for maintenance of adequate accounting records in accordance with the provisions of the applicable laws, for safeguarding of the assets of the Group 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 the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results, that give a true and fair view and are free from material misstatement, whether due to fraud or error. These financial results have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.
5. In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.
6. The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Companies included in the Group.

Auditor's Responsibilities for the Audit of the Statement

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 the Statement.
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 Statement, 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 on whether the Holding 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 disclosure made by the Board of Directors.
 - Conclude on the appropriateness of 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 ability of the Group to continue as a going concern. 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 Statement 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 Group to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
 - Obtain sufficient appropriate audit evidence regarding the financial results/ financial information/ financial statements of the entities within the Group of which we are the independent auditors and whose financial information we have audited, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.
9. We communicate with those charged with governance of the Holding Company included in the Statement of which we are independent auditors, 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.
 10. 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.
 11. We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

Other Matter

12. The Consolidated Financial Statements include the Group's share of net profit of 1.84 Lakhs for the year ended 31 March 2024, as considered in the Consolidated Financial Statements, in respect of 1 associate, whose financial statements/ financial information have not been audited by us. This financial statements/ financial information are unaudited and have been furnished to us by the Management and our opinion on the Consolidated Financial Statements, in so far as it relates to the amounts and disclosures included in respect of this associate, is based solely on such unaudited financial statements/ financial information. In our opinion and according to the information and explanations given to us by the Management, these financial statements/ financial information are not material to the Group.

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



13. The Statement includes the consolidated financial results for the quarter ended 31 March 2024, being the balancing figure between the audited consolidated figures in respect of the full financial year ended 31 March 2024 and the year-to-date consolidated figures up to the third quarter of the current financial year, approved by the Holding Company's Board of Directors.

Kunal Kedia



KUNAL KEDIA
(M. No.: 149403), Partner
for and on behalf of
K K A K & CO
Chartered Accountants
FRN: 148674W
UDIN: 24149403BKGGQV2035

Ahmedabad; 28 May 2024