



Hipolin Limited

PHONE : (079) 26447730 • MOBILE : 9824507730
E - mail : hipolin@hipolin.com

Date: 14th November, 2024

To,
BSE Limited,
Dalal Street, Fort,
Mumbai — 400 001

Scrip Code: 530853/Scrip Id: HIPOLIN

Subject: Outcome of the Board meeting held on Thursday, 14th November, 2024

Ref: Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

Dear Sir/Ma'am,

Pursuant to Regulation 30 and Regulation 33 of SEBI (LODR) Regulations, 2015 we hereby inform you that the Board of Directors of Hipolin Ltd at their meeting held on Thursday, 14th November, 2024 has interalia considered and approved the following:

1. Consider and Approved Standalone and Consolidated Unaudited Financial Results for the quarter and half year ended September 30, 2024 along with Limited Review Report given by the Statutory Auditor of the Company in this behalf

The meeting commenced at 6:00 P.M. and concluded at 8:00 P.M.

You are required to take the same on your records.

Thanking you,
Yours faithfully,

For HIPOLIN LTD

ANJALI
MAHESH
WARI

Digitally signed
by ANJALI
MAHESHWARI
Date: 2024.11.14
20:07:52 +05'30'

ANJALI MAHESHWARI

Company Secretary & Compliance Officer

REGD.OFFICE :

Survey No. 2/2, Behind Safeexpress Logistic, Changodar, Dist. Ahmedabad 382213
CIN: L24240GJ1994PLCO21719 • GST: 24AAACH3876J1ZG

Limited Review Report on unaudited quarterly consolidated financial results of Hipolin Limited pursuant to the Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 ("Listing Regulations")

**To the Board of Directors of
Hipolin Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **Hipolin Limited ("the Parent")** and its subsidiary (the parent and its subsidiary together referred to as "the group") **for the quarter and half year ended on 30th September, 2024** and year to date results for the period from 1st April 2024 to 30th September 2024 ("**the Statement**"), being submitted by the company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 ("Listing Regulations") as amended
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended, read with circulars and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with applicable



Branches : Mumbai & Bhilwara

Head Office : 1016-1018, Anand Mangal-III, Opp. Core House,
Apollo City Centre Lane, Nr. Parimal Cross Road, Ambawadi,
Ahmedabad - 380 015. Phone : 079 - 4897 1100, 4006 9039
Email : info@sdco.co.in - ca.sdco@gmail.com

accounting standards & other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

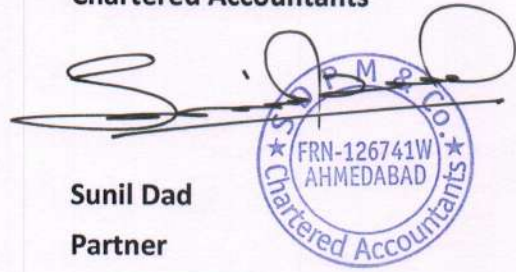
5. The statement includes the result of a subsidiary, Jayantilal Bhogilal Chemicals Private Limited.

Date : 14/11/2024

Place : Ahmedabad

For S D P M & Co.

Chartered Accountants



Sunil Dad

Partner

M.No. 120702

UDIN : 24120702BKHINJ8316

Limited Review Report on unaudited quarterly standalone financial results of Hipolin Limited pursuant to the Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 ("Listing Regulations")

**To the Board of Directors of
Hipolin Limited**

1. We have reviewed the accompanying statement of unaudited financial results of **Hipolin Limited ("the Company") for the quarter and half year ended on 30th September, 2024** and year to date results for the period from 1st April 2024 to 30th September 2024 ("**the Statement**") together with notes thereon attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 ("Listing Regulations") as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended, read with circulars and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with applicable accounting standards & other accounting principles generally accepted in India, has not



Branches : Mumbai & Bhilwara

Head Office : 1016-1018, Anand Mangal-III, Opp. Core House,
Apollo City Centre Lane, Nr. Parimal Cross Road, Ambawadi,
Ahmedabad - 380 015. Phone : 079 - 4897 1100, 4006 9039
Email : info@sdco.co.in - ca.sdco@gmail.com

disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Date : 14/11/2024

Place : Ahmedabad

For S D P M & Co.

Chartered Accountants



Sunil Dad

Partner

M.No. 120702

UDIN : 24120702BKHINI3719

HIPOLIN LIMITED

CIN: L24240GJ1994PLC021719

Registered Office: Survey No. 2/2, Paiki Mouje Behind Safe Express Logistic, Changodar, Sanand, Ahmedabad-382213

STATEMENT OF UNAUDITED ASSETS AND LIABILITIES AS ON HALF YEAR ENDED 30TH SEPTEMBER 2024

(Rs. In Lacs)

Particulars	Standalone		Consolidated	
	As at 30th september 2024 (Unaudited)	As at 31th March 2024 (Audited)	As at 30th september 2024 (Unaudited)	As at 31th March 2024 (Audited)
ASSETS				
(1) Non - Current Assets				
(a) Property, Plant and Equipment	94.17	95.65	94.17	95.65
(b) Capital Work in progress	-	-	-	-
(c) Non Current Asset Held for sale	-	-	-	-
(d) Goodwill	-	-	-	-
(e) Non Current Financial Assets			400.19	400.19
(i) Investments	489.58	728.50		
(ii) Loans	4.13	1.46	89.39	328.08
(iii) Others	253.47	278.79	4.13	1.46
(f) Other Non Current Assets	6.38	6.38	253.47	278.79
(2) Current Assets			6.38	6.38
(a) Inventories	222.15	124.78	222.15	124.78
(b) Financial assets				
(i) Trade receivables	492.30	358.93	492.30	358.93
(ii) Cash and cash equivalents	26.72	16.01	27.04	16.36
(iii) Bank Balances other than (iii) above	-	-	-	-
(iv) Loans	-	-	-	-
(v) Other financial assets	-	-	-	-
(c) Other current assets	25.84	17.18	25.84	17.18
TOTAL ASSETS	1,614.74	1,627.67	1,615.06	1,627.78
EQUITY AND LIABILITIES				
EQUITY				
(a) Equity share capital	313.13	313.13	313.13	313.13
(b) Other Equity	795.55	829.02	795.52	828.93
(c) Non Controlling Interest	-	-	-	-
LIABILITIES				
(1) Non Current Liabilities				
(a) Financial Liabilities	-	-	-	-
(b) Deferred tax liabilities (Net)	-	-	-	-
(c) Provisions	-	-	-	-
(2) Current Liabilities		(0.35)		(0.35)
(a) Financial Liabilities				
(i) Borrowings	216.59	208.22	216.59	208.22
(ii) Trade payables				
(a) Total Outstanding dues of MSME	-	-	-	-
(b) Total Outstanding dues of other than MSME	248.56	227.35	248.56	227.35
(b) Other current liabilities	30.20	23.11	30.20	23.11
(c) Provisions	10.70	27.19	11.06	27.39
(d) Current tax liabilities (Net)	-	-	-	-
TOTAL EQUITY AND LIABILITIES	1,614.74	1,627.67	1,615.07	1,627.78

For and on behalf of the Board of Directors
Hipolin Ltd


Prafulla Gattani
Managing Director
DIN : 00147844

Place: Ahmedabad
Date : 14th November, 2024

NOTES:

- 1 The standalone financial results of Hipolin Ltd ("the Company") have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015, as amended.
- 2 The above Financial Results have been reviewed by the Audit Committee in its meeting held on 14th November 2024 and the same were adopted by the Board of Directors in their meeting held on the same date.
- 3 The statutory auditors have carried out limited review of the standalone unaudited financial results for the quarter ended 30th September 2024 and have issued unmodified review report.
- 4 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. During the first quarter, the company has made sale of immovable property viz Land and Factory Building at Sanand. So in that quarter the company has two segment one of business of Detergent Powder and Cake and other of Profit from immovable property at Sanand.
- 5 Figures for the previous period have been regrouped/ rearranged/ reclassified wherever considered necessary to correspond with the current period's classification/group's disclosure.

Place: Ahmedabad
Date : 14th November, 2024

For and on behalf of the Board of Directors
Hipolin Ltd



Prafulla Gattani
Managing Director
DIN : 00147844

HIPOLIN LIMITED

CIN: L24240GJ1994PLC021719

Registered Office: Survey No. 2/2, Paiki Mouje Behind Safe Express Logistic, Changodar, Sanand, Ahmedabad-382213

**UNAUDITED STANDALONE IND AS COMPLIANT FINANCIAL RESULT
FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2024**

AMOUNT RS. IN LACS

SR.NO.	PARTICULARS	QUARTERS ENDED			HALF YEAR ENDED		FINANCIAL YEAR
		30/09/2024 UNAUDITED	30/06/2024 UNAUDITED	30/09/2023 UNAUDITED	30/09/2024 UNAUDITED	30/09/2023 UNAUDITED	ENDED 31/03/2024 AUDITED
	INCOMES						
I	Revenue from Operations (Net of Taxes)	552.36	661.03	409.56	1,213.39	851.95	1,973.12
II	Other Business Income	10.84	8.74	20.00	19.58	28.19	48.34
III	Total Income (I + II)	563.20	669.77	429.56	1,232.97	880.14	2,021.46
	EXPENSES.						
(a)	Cost of Material Consumed	372.31	479.63	294.79	851.94	600.19	1,538.64
(b)	Purchase of Stock in trade	48.50	33.10	27.60	81.60	53.61	123.62
(c)	Changes of Inventories of Finished Goods, Work in Progress, Work in Trade	(114.22)	16.96	(11.27)	(97.26)	(8.22)	(2.43)
(d)	Employees Cost	41.04	45.92	56.32	86.96	89.38	171.63
(e)	Finance Cost	4.24	4.05	1.92	8.29	3.42	8.81
(f)	Depreciation and Amortisation Expenses	2.37	2.33	2.30	4.70	4.59	9.27
(g)	Other Expenses	247.41	82.79	92.85	330.20	210.20	260.49
	TOTAL EXPENSES (IV (a to f))	601.64	664.79	464.51	1,266.43	953.17	2,110.02
V	Profit/(Loss) before Exceptional Items and Tax (III-IV)	(38.44)	4.98	(34.95)	(33.47)	(73.03)	(88.56)
VI	Exceptional Items. & Extraordinary Item	-	-	-	-	-	-
VII	Profit/ (Loss) Before Tax (V-VI)	(38.44)	4.98	(34.95)	(33.47)	(73.03)	(88.56)
VIII	TAX EXPENSES						
(a)	Current Tax	-	-	-	-	-	-
(b)	Deferred Tax	-	-	-	-	-	-
	Total Tax Expenses	-	-	-	-	-	-
IX	NET PROFIT AFTER TAX FROM BUSINESS OPERATIONS	(38.44)	4.98	(34.95)	(33.47)	(73.03)	(88.56)
X	Other Comprehensive Income	0.65	(0.85)	0.65	(0.20)	(0.20)	(0.27)
XI	Total Comprehensive Income (IX+X)	(37.79)	4.13	(34.30)	(33.67)	(73.23)	(88.84)
XII	Paid up Equity Share Capital (Amount in lacs)	313.13	313.13	313.13	313.13	313.13	313.13
	Rs. 10 Face value per share)	10.00	10.00	10.00	10.00	10.00	10.00
XIII	Other Equity Capital (Reserve & Surplus)	-	-	-	-	-	829.02
XIV	Earning Per Share (In Rupees) from Continuing Operations (Not Annualized).						
(i)	Basic	(1.23)	0.16	(1.12)	(1.07)	(2.33)	(2.83)
(ii)	Diluted	(1.23)	0.16	(1.12)	(1.07)	(2.33)	(2.83)
XV	Income from Discontinuing Operations	-	-	-	-	-	-
XVI	Profit /(Loss) from Discontinuing Operations	-	-	-	-	-	-
XVII	Profit/(loss) for the period After Adjustment of discontinuing Operations with Currnet Operations	(37.79)	4.13	(34.30)	(33.67)	(73.23)	(88.84)

HIPOLIN LIMITED
CIN: L24240GJ1994PLC021719

Registered Office: Survey No. 2/2, Paiki Mouje Behind Safe Express Logistic, Changodar, Sanand, Ahmedabad-382213

UNAUDITED CONSOLIDATED IND AS COMPLIANT FINANCIAL RESULT
FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2024

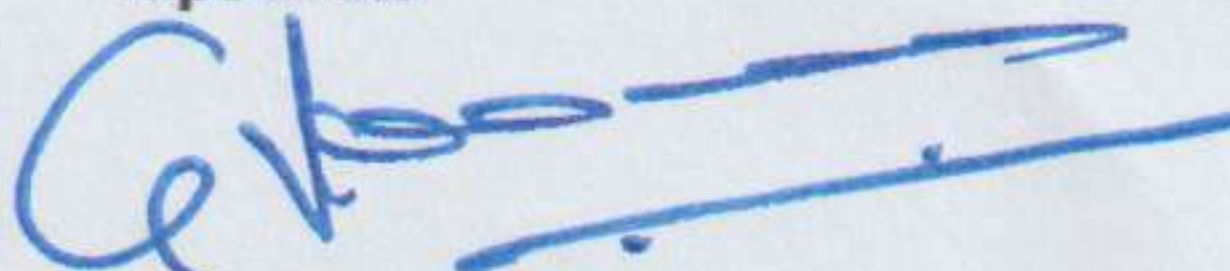
(Rs. In Lacs)

SR.NO.	PARTICULARS	QUARTERS ENDED			HALF YEAR ENDED		FINANCIAL YEAR
		30/09/2024 UNAUDITED	30/06/2024 UNAUDITED	30/09/2023 UNAUDITED	30/09/2024 UNAUDITED	30/09/2023 UNAUDITED	ENDED 31/03/2024 AUDITED
	INCOMES						
I	Revenue from Operations (Net of Taxes)	552.36	661.03	409.56	1,213.39	851.95	1,973.12
II	Other Business Income	10.84	8.79	20.00	19.64	28.25	48.39
III	Total Income (I + II)	563.20	669.82	429.56	1,233.02	880.20	2,021.51
	EXPENSES.						
(a)	Cost of Material Consumed	372.31	479.63	294.79	851.94	600.19	1,338.64
(b)	Purchase of Stock in trade	48.50	33.10	27.60	81.60	53.61	123.62
(c)	Changes of Inventories of Finished Goods, Work in Progress, Work in Trade	-114.22	16.96	(11.27)	(97.26)	(8.22)	(2.43)
(d)	Employees Cost	41.04	45.92	56.32	86.96	89.38	171.63
(e)	Finance Cost	4.24	4.05	1.92	8.29	3.42	8.81
(f)	Depreciation and Amortisation Expenses	2.37	2.33	2.30	4.70	4.59	9.27
(g)	Other Expenses	247.38	82.82	92.85	330.20	210.20	460.59
	TOTAL EXPENSES (IV (a to f))	601.61	664.82	464.51	1,266.43	953.17	2,110.13
V	Profit/(Loss) before Exceptional Items and Tax (III-IV)	(38.42)	5.01	(34.95)	(33.41)	(72.97)	(88.61)
VI	Exceptional Items. & Extraordinary Item	-	-	-	-	-	-
VII	Profit/ (Loss) Before Tax (V-VI)	(38.42)	5.01	(34.95)	(33.41)	(72.97)	(88.61)
VIII	TAX EXPENSES						
(a)	Current Tax	-	-	-	-	-	-
(b)	Deferred Tax	-	-	-	-	-	-
	Total Tax Expenses	-	-	-	-	-	-
IX	NET PROFIT AFTER TAX FROM BUSINESS OPERATIONS	(38.42)	5.01	(34.95)	(33.41)	(72.97)	(88.61)
X	Other Comprehensive Income	0.65	(0.85)	0.65	(0.20)	(0.20)	(0.27)
XI	Total Comprehensive Income (IX+X)	(37.77)	4.16	(34.30)	(33.61)	(73.17)	(88.89)
XII	Paid up Equity Share Capital (Amount in lacs)	313.13	313.13	313.13	313.13	313.13	313.13
	Rs. 10 Face value per share)	10.00	10.00	10.00	10.00	10.00	10.00
XIII	Other Equity Capital (Reserve & Surplus)	-	-	-	-	-	828.93
XIV	Earning Per Share (In Rupees) from Continuing Operations (Not Annualized).						
(i)	Basic	(1.23)	0.16	(1.12)	(1.07)	(2.33)	(2.83)
(ii)	Diluted	(1.23)	0.16	(1.12)	(1.07)	(2.33)	(2.83)
XV	Income from Discontinuing Operations	-	-	-	-	-	-
XVI	Profit/(Loss) from Discontinuing Operations	-	-	-	-	-	-
XVII	Profit/(loss) for the period After Adjustment of discontinuing Operations with Currnet Operations	(37.77)	4.16	(34.30)	(33.61)	(73.17)	(88.89)

NOTES:

- The consolidated financial results of Hipolin Ltd ("the Company") have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015, as amended.
- The above Consolidated Financial Results have been reviewed by the Audit Committee in its meeting held on 14th November 2024 and the same were adopted by the Board of Directors in their meeting held on the same date.
- The statutory auditors have carried out limited review of the consolidated unaudited financial results for the quarter ended 30th September 2024 and have issued unmodified review report.
- Figures for the previous period have been regrouped/ rearranged/ reclassified wherever considered necessary to correspond with the current period's classification/group's disclosure.

For and on behalf of the Board of Directors
Hipolin Ltd



Prafulla Gattani
Managing Director
DIN : 00147844

Place: Ahmedabad
Date : 14th November, 2024

HIPOLIN LIMITED

CIN: L24240GJ1994PLC021719

Statement of Cash Flow Annexed to the Balance Sheet as at 30th September 2024

(Rs. In Lacs)

Particulars	Standalone		Consolidated	
	Half Year ended 30.09.2024 (Unaudited)	Year Ended 31.03.2024 (Audited)	Half Year ended 30.09.2024 (Unaudited)	Year Ended 31.03.2024 (Audited)
A. Cash Flow from Operating Activities				
Net Profit before tax and extraordinary Items	(33.47)	(88.56)	(33.41)	(88.61)
Adjustments for	-	-	-	-
Depreciation and amortization expense	4.70	9.27	4.70	9.27
Interest & Dividend Income	(19.58)	(18.39)	(19.64)	(18.45)
Other comprehensive income	-	(0.27)	-	(0.27)
(Profit)/Loss on sale of PPE	-	-	-	-
Interest and Borrowing cost	8.29	8.81	8.29	8.81
Operating profit before working capital changes	(40.06)	(89.15)	(40.06)	(89.26)
Adjustments for				
Decrease (Increase) in Trade and other Receivables	(136.04)	(158.95)	(136.29)	(158.95)
Decrease (Increase) in Inventories	(97.37)	(14.85)	(97.37)	(14.85)
Increase (Decrease) in Other current Assets	(8.66)	4.24	(8.66)	4.24
Increase (Decrease) in Trade Payable	21.21	107.15	21.21	107.15
Increase (Decrease) in Short Term Provisions	(16.49)	5.22	(16.33)	5.33
Increase (Decrease) in Other current liabilities	7.44	(13.42)	7.44	(13.42)
Cash Generated from operations	(269.97)	(159.76)	(270.06)	(159.76)
Adjustment for extraordinary items	-	-	-	-
Net Cash From Operating Activities	(269.97)	(159.76)	(270.06)	(159.76)
B. Cash Flow From Investing Activities				
Interest & Dividend Income	19.58	18.39	19.64	18.45
Sale of PPE	(3.22)	(10.15)	(3.22)	(10.15)
Purchase of Investment	238.92	20.18	238.92	20.18
(Placement) / Redemption Fixed Deposits (Net)	25.31	14.57	25.31	14.57
Purchase of Assets	-	-	-	-
Net Cash from Investing Activities	280.59	43.00	280.65	43.06
C. Cash flow From Financing Activities				
Working Capital Facilities	8.37	131.83	8.37	131.83
Financial Expenses	(8.29)	(8.81)	(8.29)	(8.81)
Net Cash used in Financing Activities	0.09	123.02	0.09	123.02
Net Increase in Cash & Cash Equivalents	10.71	6.24	10.68	6.30
Opening Balance of Cash & Cash Equivalents	16.01	9.77	16.36	10.06
Closing Balance of Cash & Cash Equivalents	26.72	16.01	27.04	16.36

For and on behalf of the Board of Directors
Hipolin Ltd



Prafulla Gattani
Managing Director
DIN : 00147844

Place: Ahmedabad
Date : 14th November, 2024