



June 27, 2020

BSE Limited  
Corporate Relation Department  
1st Floor, New Trading Ring  
Rotunga Building P. J. Towers  
Dalal Street,  
Mumbai - 400 001

National Stock Exchange of India Limited,  
Listing Department,  
Exchange Plaza,  
Bandra Kurla Complex  
Bandra (East)  
Mumbai - 400 051

Stock code: 534328

Stock code: HEXATRADEX

**Sub: Information pursuant to Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations)**

Dear Sir,

This is with reference to the captioned subject, we wish to inform you that pursuant to Regulation 30(2) read with Schedule III Part A Para A and Regulation 33 of the Listing Regulations, please find enclosed herewith the Audited Financial Results (Standalone & Consolidated) of the Company for the 4<sup>th</sup> quarter/ year ended 31<sup>st</sup> March, 2020 along with the Audit Report by N. C. Aggarwal & Co., Chartered Accountants, Statutory Auditors thereon.

The Board Meeting commenced at 2.00 p.m. and concluded at 2.30 p.m.

This is for your information and record please.

Thanking you,

Yours faithfully,  
FOR HEXA TRADEX LIMITED

PRAVESH SRIVASTAVA  
COMPANY SECRETARY  
ACS- 20993



**Hexa Tradex Limited | [www.hexatradex.com](http://www.hexatradex.com)**

Jindal Centre, 12, Bhikaiji Cama Place, New Delhi-110066, Phone-+91(11) 26188360-74, Fax:- +91(11) 26170691  
Regd. Office: A-1, UPSIDC, Indl. Area, Nandgaon Road, Kosi Kalan, Distt. Mathura (U.P.) – 281403

CIN : L51101UP2010PLC042382

**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**

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To

**The Board of Directors of HEXA TRADEX LIMITED**

**Opinion**

We have audited the accompanying standalone financial results of HEXA TRADEX LIMITED (“the Company”) for the quarter ended 31<sup>st</sup> March, 2020 and the year to date results for the period from 1<sup>st</sup> April, 2019 to 31<sup>st</sup> March, 2020 (the “Statement”) 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”).

In our opinion and to the best of our information and according to the explanations given to us the Statement:

- (a) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (b) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (Ind AS) and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended 31<sup>st</sup> March, 2020 as well as the year to date results for the period from 1<sup>st</sup> April, 2019 to 31<sup>st</sup> March, 2020.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). 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 results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



### **Management's Responsibilities for the Standalone Financial Results**

The Statement has been prepared on the basis of the annual standalone financial statements for the year ended 31<sup>st</sup> March, 2020. The Company's 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 profit and other comprehensive income and other financial information in accordance with the 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 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 standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are 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 are also responsible for overseeing the Company's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the Statement 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.

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 whether the company has adequate internal financial controls with reference to standalone 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 Company's ability 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 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 financial results 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.

**For N.C. Aggarwal & Co.**  
Chartered Accountants  
Firm Registration No. 003273N



**G.K. Aggarwal**  
Partner  
Membership No.086622  
Place: New Delhi  
Date: 27<sup>th</sup> June, 2020  
UDIN: 20086622AAAAUC3009



**HEXA TRADEX LIMITED**

Regd. Off.: A-1, UPSIDC Indl. Area, Nandgaon Road, Kosi Kalan, Distt. Mathura (U.P.)-281403

Corp. Office: Jindal Centre, 12, Bhikaiji Cama Place, New Delhi- 110066

CIN - L51101UP2010PLC042382

**Statement of standalone audited financial results for the quarter and year ended March 31, 2020**

(₹ lakhs)

S. No.	Particulars	Quarter ended			Year ended	
		31.03.2020 Refer Note 4	31.12.2019 Unaudited	31.03.2019 Refer Note 4	31.03.2020 Audited	31.03.2019 Audited
<b>I</b>	<b>Income</b>					
	Revenue from operations	0.75	0.13	0.60	1.44	1.04
	Other income	-	-	4.99	1.09	49.47
	<b>Total income (I)</b>	<b>0.75</b>	<b>0.13</b>	<b>5.59</b>	<b>2.53</b>	<b>50.51</b>
<b>II</b>	<b>Expenses</b>					
	Employee benefit expenses	41.92	29.79	10.89	133.38	112.48
	Finance costs	3.25	1.13	2.36	14.14	19.78
	Depreciation	0.09	0.03	0.02	0.16	0.09
	Other expenses	65.14	14.76	16.45	115.10	117.40
	<b>Total expenses (II)</b>	<b>110.40</b>	<b>45.71</b>	<b>29.72</b>	<b>262.78</b>	<b>249.75</b>
<b>III</b>	<b>Profit/(loss) before tax (I-II)</b>	<b>(109.65)</b>	<b>(45.58)</b>	<b>(24.13)</b>	<b>(260.25)</b>	<b>(199.24)</b>
<b>IV</b>	<b>Tax expense:</b>					
	Current tax	-	-	-	-	0.24
	Deferred tax	(27.60)	(11.47)	(4.11)	(43.25)	(61.93)
	<b>Total tax expense (IV)</b>	<b>(27.60)</b>	<b>(11.47)</b>	<b>(4.11)</b>	<b>(43.25)</b>	<b>(61.69)</b>
<b>V</b>	<b>Net profit/(loss) after tax (III-IV)</b>	<b>(82.05)</b>	<b>(34.11)</b>	<b>(20.02)</b>	<b>(217.00)</b>	<b>(137.55)</b>
<b>VI</b>	<b>Other comprehensive income (OCI):</b>					
	<b>Items that will not be reclassified to profit or loss:</b>					
	(i) Re-measurement gains/(losses) on defined benefit plans	(2.45)	0.17	1.82	(1.93)	0.70
	(ii) Gain/(loss) on fair valuation of non-current investments	(19.35)	3.43	-	754.59	624.24
	(iii) Income tax effect on above items	0.77	(0.36)	(446.70)	(172.55)	(152.76)
	<b>Total other comprehensive income (VI)</b>	<b>(21.03)</b>	<b>3.24</b>	<b>(444.88)</b>	<b>580.11</b>	<b>472.18</b>
<b>VII</b>	<b>Total comprehensive income (Comprising profit/(loss) and other comprehensive income) (V+VI)</b>	<b>(103.08)</b>	<b>(30.87)</b>	<b>(464.90)</b>	<b>363.11</b>	<b>334.63</b>
<b>VIII</b>	<b>Earnings per equity share of ₹ 2/- each</b>					
	(i) Basic	(0.15)	(0.06)	(0.04)	(0.39)	(0.25)
	(ii) Diluted	(0.15)	(0.06)	(0.04)	(0.39)	(0.25)
		(Not annualised)	(Not annualised)	(Not annualised)		
<b>IX</b>	<b>Net worth</b>					
	(i) Paid-up equity share capital (₹ 2/- per share)	1,104.91	1,104.91	1,104.91	1,104.91	1,104.91
	(ii) Reserve/other equity				24,797.54	24,434.43
	(iii) Net worth				25,902.45	25,539.34



# HEXA TRADEX LIMITED

## Statement of audited standalone assets and liabilities

(₹ lakhs)

S. No.	Particulars	As at 31.03.2020	As at 31.03.2019
	<b>Assets</b>		
<b>(1)</b>	<b>Non-current assets</b>		
	(a) Property, plant and equipment	0.28	0.41
	(b) Financial assets		
	(i) Investments	27,479.13	26,299.54
	(ii) Loans	2.36	1.81
	(c) Other non-current assets	-	793.22
<b>(2)</b>	<b>Current assets</b>		
	(a) Financial assets		
	(i) Trade receivables	0.12	0.65
	(ii) Cash and cash equivalents	3.92	20.26
	(iii) Loans	2.37	0.84
	(b) Current tax assets (net)	0.13	0.06
	(c) Other current assets	47.17	10.24
	<b>Total assets</b>	<b>27,535.48</b>	<b>27,127.03</b>
	<b>Equity and liabilities</b>		
	<b>Equity</b>		
	(a) Equity share capital	1,104.91	1,104.91
	(b) Other equity	24,797.54	24,434.43
	<b>Liabilities</b>		
<b>(1)</b>	<b>Non-current liabilities</b>		
	(a) Financial liabilities		
	(i) Borrowings	136.68	300.26
	(b) Provisions	42.52	30.76
	(c) Deferred tax liabilities (net)	798.73	669.43
<b>(2)</b>	<b>Current liabilities</b>		
	(a) Financial liabilities		
	(i) Other financial liabilities	647.61	580.33
	(b) Other current liabilities	4.54	4.41
	(c) Provisions	2.95	2.50
	<b>Total equity and liabilities</b>	<b>27,535.48</b>	<b>27,127.03</b>



**HEXA TRADEX LIMITED**
**Standalone audited segment results for the quarter and year ended March 31, 2020**

(₹ lakhs)

S. No.	Particulars	Quarter ended			Year ended	
		31.03.2020 Refer Note 4	31.12.2019 Unaudited	31.03.2019 Refer Note 4	31.03.2020 Audited	31.03.2019 Audited
1	<b>Segment revenue</b>					
	a) Trading and other activities	0.75	-	0.60	0.75	0.60
	b) Investment and finance	-	0.13	-	0.69	0.44
	<b>Total revenue from operations</b>	<b>0.75</b>	<b>0.13</b>	<b>0.60</b>	<b>1.44</b>	<b>1.04</b>
2	<b>Segment results</b>					
	a) Trading and other activities	(106.40)	(44.58)	(26.76)	(247.89)	(229.37)
	b) Investment and finance	-	0.13	-	0.69	0.44
	<b>Total segment profit/(loss) before finance costs, other income and tax</b>	<b>(106.40)</b>	<b>(44.45)</b>	<b>(26.76)</b>	<b>(247.20)</b>	<b>(228.93)</b>
	Less: Finance costs	(3.25)	(1.13)	(2.36)	(14.14)	(19.78)
	Add: Other income	-	-	4.99	1.09	49.47
	<b>Profit/(loss) before tax</b>	<b>(109.65)</b>	<b>(45.58)</b>	<b>(24.13)</b>	<b>(260.25)</b>	<b>(199.24)</b>
	Less: Tax expense/(credit)	(27.60)	(11.47)	(4.11)	(43.25)	(61.69)
	<b>Profit/(loss) after tax</b>	<b>(82.05)</b>	<b>(34.11)</b>	<b>(20.02)</b>	<b>(217.00)</b>	<b>(137.55)</b>
3	<b>Segment assets</b>					
	a) Trading and other activities	51.49	22.97	31.56	51.49	31.56
	b) Investment and finance	27,479.13	27,498.47	27,092.76	27,479.13	27,092.76
	c) Unallocated	4.86	5.37	2.71	4.86	2.71
	<b>Total segment assets</b>	<b>27,535.48</b>	<b>27,526.81</b>	<b>27,127.03</b>	<b>27,535.48</b>	<b>27,127.03</b>
4	<b>Segment liabilities</b>					
	a) Trading and other activities	788.83	659.78	885.00	788.83	885.00
	b) Investment and finance	-	-	-	-	-
	c) Unallocated	844.20	861.50	702.69	844.20	702.69
	<b>Total segment liabilities</b>	<b>1,633.03</b>	<b>1,521.28</b>	<b>1,587.69</b>	<b>1,633.03</b>	<b>1,587.69</b>



**HEXA TRADEX LIMITED****Standalone audited statement of cash flow for the year ended March 31, 2020**

Particulars	(₹ lakhs)	
	Year ended March 31, 2020	Year ended March 31, 2019
<b>A. CASH INFLOW/ (OUTFLOW) FROM OPERATING ACTIVITIES</b>		
<b>Net profit/(loss) before tax</b>	<b>(260.25)</b>	<b>(199.24)</b>
Adjustments for:		
Add/(less):		
Interest expense and bank charges	14.14	19.78
Dividend income	(0.69)	(0.44)
Bad debts	-	9.11
Liabilities written back	-	(22.36)
Effect of unrealised foreign exchange (gain)/loss (net)	52.48	31.85
Loss on sale of property, plant and equipment and intangibles (net)	0.02	0.09
Depreciation	0.16	0.09
	66.11	38.12
<b>Operating profit before working capital changes</b>	<b>(194.14)</b>	<b>(161.12)</b>
Changes in operating assets and liabilities:		
Trade receivables	0.53	(0.75)
Loans, other financial assets and other assets	754.21	0.76
Trade payables, other financial liabilities, provisions and other liabilities	25.21	(8.39)
	779.95	(8.38)
<b>Cash generated from operations</b>	<b>585.81</b>	<b>(169.50)</b>
Tax refund/(paid)	(0.07)	3.86
<b>Net cash inflow / (outflow) from operating activities</b>	<b>585.74</b>	<b>(165.64)</b>
<b>B. CASH INFLOW/(OUTFLOW) FROM INVESTMENT ACTIVITIES</b>		
Purchase of property, plant and equipment	(0.05)	(0.36)
Sale proceeds from property, plant and equipment	-	0.01
Purchase of non current investments	(425.00)	-
<b>Net cash inflow / (outflow) from investing activities</b>	<b>(425.05)</b>	<b>(0.35)</b>
<b>C. CASH INFLOW/(OUTFLOW) FROM FINANCING ACTIVITIES</b>		
Interest and bank charges paid	(9.96)	(0.03)
Dividend received	0.69	0.44
Loan from related party	222.52	176.01
Loan repaid to related party	(390.28)	-
<b>Net cash inflow / (outflow) from financing activities</b>	<b>(177.03)</b>	<b>176.42</b>
<b>Net changes in cash and cash equivalents</b>	<b>(16.34)</b>	<b>10.43</b>
Cash and cash equivalents at beginning of the year	20.26	9.83
<b>Cash and cash equivalents at end of the year</b>	<b>3.92</b>	<b>20.26</b>

**Notes:**

- Figures in bracket indicates cash outflow.
- The above cash flow statement has been prepared under the indirect method set out in IND AS - 7 'Statement of Cash Flows'.






**Notes:**

1. The Company has two primary business segments viz. trading and other activities and investment & finance on standalone basis.
2. On March 11, 2020 the world health organisation characterised the outbreak of the new Coronavirus (COVID 19) as a pandemic, this outbreak is causing significant disruption and slow down of economic activity. The management has assess the impact of COVID 19 pandemic on the financial statements, business operation, liquidity provision, cash flow and has concluded that no material adjustment are required in the carrying amount of asset and liability as at March 31, 2020. The impact of pandemic may be different from that estimated as at the time of approval of these financial statements and the Company will continue to closely monitor any material changes to future economic conditions.
3. Effective April 1, 2019, the Company has adopted Ind AS 116 "leases" using the modified retrospective method. The adoption of this standard has no impact on above financial results.
4. The figures of the quarter ended March 31, 2020 and March 31, 2019 are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures upto third quarter of the respective financial year which were subject to limited review by the auditor.
5. Previous quarter/periods figures have been regrouped/rearranged, wherever considered necessary to conform to current quarter and year ended classification.
6. These results are reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on June 27, 2020.

By Order of the Board  
For Hexa Tradex Limited

Place: New Delhi  
Date: June 27, 2020

  
Neeraj Kanagat  
Whole-time Director and CFO  
DIN: 07586915



**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**

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To

**The Board of Directors of HEXA TRADEX LIMITED**

**Opinion**

We have audited the accompanying consolidated financial results of HEXA TRADEX LIMITED (“the Company”/“Holding company”) and its subsidiary (Holding company and its subsidiary together referred to as “the Group”), for the quarter ended 31<sup>st</sup> March, 2020 and for the period from 1<sup>st</sup> April, 2019 to 31<sup>st</sup> March, 2020 (the “Statement”) attached herewith, being submitted by the Company/Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”).

In our opinion and to the best of our information and according to the explanations given to us and other Financial Information of Subsidiary Company, these consolidated year ended results:

(a) include the financial results for the year ended 31st March 2020 of the following entities:

**Subsidiary:**

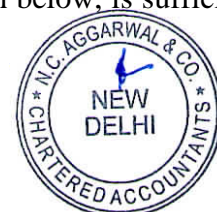
HEXA SECURITIES AND FINANCE COMPANY LIMITED

(b) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as amended; and

(c) give a true and fair view in conformity with the Ind AS & other Accounting Principles generally accepted in India of the net profit including other comprehensive income and other financial information of the Company for the year ended 31st March, 2020.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the ‘Auditor’s Responsibilities for the Audit of the Consolidated Financial Results’ 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 together with the ethical requirements that are relevant to our audit of the consolidated financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, 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 other auditors in terms of their reports referred to in “Other Matter” paragraph below, is sufficient and appropriate to provide a basis for our opinion on the Statement.



### **Management's Responsibilities for the Consolidated Financial Results**

The Statement, has been prepared on the basis of the consolidated annual financial statements for the year ended 31<sup>st</sup> March, 2020. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results for the quarter and year ended 31<sup>st</sup> March, 2020 that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company / Group in accordance with the 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 respective Board of Directors of the company included in the Group is responsible for maintenance of adequate accounting records in accordance with the provisions of the Act 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 accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the company included in the Group is 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 respective entity in the Group or to cease operations, or has no realistic alternative but to do so.

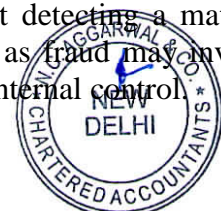
The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the respective entities in the Group.

### **Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated financial results.

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 whether the Holding Company, subsidiary company, incorporated in India (based on the auditors' report of respective companies) has adequate internal financial controls with reference to consolidated 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 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 consolidated 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 Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Company/ Group to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the 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.

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.

**For N.C. Aggarwal & Co.**  
Chartered Accountants  
Firm Registration No. 003273N

  
**G.K. Aggarwal**  
Partner  
Membership No.086622  
Place: New Delhi  
Date: 27<sup>th</sup> June, 2020  
UDIN: 20086622AAAAUD1753



**HEXA TRADEX LIMITED**

Regd. Off.: A-1, UPSIDC Indl. Area, Nandgaon Road, Kosi Kalan, Distt. Mathura (U.P.)-281403

Corp. Office: Jindal Centre, 12, Bhikaiji Cama Place, New Delhi- 110066

CIN - L51101UP2010PLC042382

**Statement of consolidated audited financial results for the quarter and year ended March 31, 2020****(₹ lakhs)**

S. No.	Particulars	Quarter ended			Year ended	
		31.03.2020 Refer Note 6	31.12.2019 Unaudited	31.03.2019 Refer Note 6	31.03.2020 Audited	31.03.2019 Audited
<b>I</b>	<b>Income</b>					
	Revenue from operations	10.19	3.73	0.60	23.28	5.76
	Other income	-	0.04	22.90	6.64	5,551.66
	<b>Total income (I)</b>	<b>10.19</b>	<b>3.77</b>	<b>23.50</b>	<b>29.92</b>	<b>5,557.42</b>
<b>II</b>	<b>Expenses</b>					
	Employee benefit expenses	50.74	37.82	17.49	166.58	138.90
	Finance costs	3.65	1.11	18.29	40.14	82.91
	Depreciation	0.09	0.03	0.02	0.16	0.09
	Loss/(gain) on fair valuation of non-current investments	805.60	(9.12)	(197.42)	700.77	692.79
	Other expenses	69.02	15.38	96.46	1,620.64	361.01
	<b>Total expenses (II)</b>	<b>929.10</b>	<b>45.22</b>	<b>(65.16)</b>	<b>2,528.29</b>	<b>1,275.70</b>
<b>III</b>	<b>Profit/(loss) before tax (I-II)</b>	<b>(918.91)</b>	<b>(41.45)</b>	<b>88.66</b>	<b>(2,498.37)</b>	<b>4,281.72</b>
<b>IV</b>	<b>Tax expense:</b>					
	Current tax	(4.73)	-	-	(4.73)	0.24
	Deferred tax	(14.69)	(26.81)	(18.09)	(501.04)	(435.25)
	<b>Total tax expense (IV)</b>	<b>(19.42)</b>	<b>(26.81)</b>	<b>(18.09)</b>	<b>(505.77)</b>	<b>(435.01)</b>
<b>V</b>	<b>Net profit/(loss) after tax (III-IV)</b>	<b>(899.49)</b>	<b>(14.64)</b>	<b>106.75</b>	<b>(1,992.60)</b>	<b>4,716.73</b>
<b>VI</b>	<b>Other comprehensive income (OCI):</b>					
	<b>Items that will not be reclassified to profit or loss:</b>					
	(i) Re-measurement gains/(losses) on defined benefit plans	(5.78)	0.47	2.10	(4.38)	1.86
	(ii) Gain/(loss) on fair valuation of non-current investments	(2,512.05)	757.89	387.09	(2,738.40)	(3,288.65)
	(iii) Income tax effect on above items	24.65	0.16	(446.18)	(146.48)	(152.46)
	<b>Total other comprehensive income (VI)</b>	<b>(2,493.18)</b>	<b>758.52</b>	<b>(56.99)</b>	<b>(2,889.26)</b>	<b>(3,439.25)</b>
<b>VII</b>	<b>Total comprehensive income (Comprising profit/(loss) and other comprehensive income) (V+VI)</b>	<b>(3,392.67)</b>	<b>743.88</b>	<b>49.76</b>	<b>(4,881.86)</b>	<b>1,277.48</b>
<b>VIII</b>	<b>Earnings per equity share of ₹ 2/- each</b>					
	(i) Basic	(1.63)	(0.03)	0.19	(3.61)	8.54
	(ii) Diluted	(1.63)	(0.03)	0.19	(3.61)	8.54
		(Not annualised)	(Not annualised)	(Not annualised)		
<b>IX</b>	<b>Net worth</b>					
	(i) Paid-up equity share capital (₹ 2/- per share)	1,104.91	1,104.91	1,104.91	1,104.91	1,104.91
	(ii) Reserve/other equity				22,722.94	27,604.80
	(iii) Net worth				23,827.85	28,709.71



**HEXA TRADEX LIMITED**
**Statement of audited consolidated assets and liabilities**

(₹ lakhs)

S. No.	Particulars	As at 31.03.2020	As at 31.03.2019
	<b>Assets</b>		
<b>(1)</b>	<b>Non-current assets</b>		
	(a) Property, plant and equipment	0.28	0.41
	(b) Financial assets		
	(i) Investments	24,064.40	29,518.57
	(ii) Loans	2.36	1,502.25
	(c) Deferred tax assets (net)	857.48	373.62
	(d) Other non-current assets	-	793.22
<b>(2)</b>	<b>Current assets</b>		
	(a) Financial assets		
	(i) Trade receivables	0.12	0.65
	(ii) Cash and cash equivalents	3.92	23.74
	(iii) Loans	492.50	3.84
	(iv) Other financial assets	-	8.10
	(b) Current tax assets (net)	14.54	15.92
	(c) Other current assets	47.52	10.46
	<b>Total assets</b>	<b>25,483.12</b>	<b>32,250.78</b>
	<b>Equity and liabilities</b>		
	<b>Equity</b>		
	(a) Equity share capital	1,104.91	1,104.91
	(b) Other equity	22,722.94	27,604.80
	<b>Liabilities</b>		
<b>(1)</b>	<b>Non-current liabilities</b>		
	(a) Financial liabilities		
	(i) Borrowings	136.68	941.43
	(b) Provisions	67.00	48.65
	(c) Deferred tax liabilities (net)	798.73	669.43
<b>(2)</b>	<b>Current liabilities</b>		
	(a) Financial liabilities		
	(i) Borrowings	-	1,300.00
	(ii) Other financial liabilities	643.80	570.51
	(b) Other current liabilities	5.23	7.86
	(c) Provisions	3.83	3.19
	<b>Total equity and liabilities</b>	<b>25,483.12</b>	<b>32,250.78</b>



**HEXA TRADEX LIMITED**
**Consolidated audited segment results for the quarter and year ended March 31, 2020**

(₹ lakhs)

S. No.	Particulars	Quarter ended			Year ended	
		31.03.2020 Refer Note 6	31.12.2019 Unaudited	31.03.2019 Refer Note 6	31.03.2020 Audited	31.03.2019 Audited
1	<b>Segment revenue</b>					
	a) Trading and other activities	0.75	-	0.60	0.75	0.60
	b) Investment and finance	9.44	3.73	-	22.53	5.16
	<b>Total revenue from operations</b>	<b>10.19</b>	<b>3.73</b>	<b>0.60</b>	<b>23.28</b>	<b>5.76</b>
2	<b>Segment results</b>					
	a) Trading and other activities	(106.40)	(44.58)	(26.76)	(247.89)	(229.37)
	b) Investment and finance	(808.86)	4.20	110.81	(2,216.98)	(957.66)
	<b>Total segment profit/(loss) before finance costs, other income and tax</b>	<b>(915.26)</b>	<b>(40.38)</b>	<b>84.05</b>	<b>(2,464.87)</b>	<b>(1,187.03)</b>
	Less: Finance costs	(3.65)	(1.11)	(18.29)	(40.14)	(82.91)
	Add: Other income	-	0.04	22.90	6.64	5,551.66
	<b>Profit/(loss) before tax</b>	<b>(918.91)</b>	<b>(41.45)</b>	<b>88.66</b>	<b>(2,498.37)</b>	<b>4,281.72</b>
	Less: Tax expense/(credit)	(19.42)	(26.81)	(18.09)	(505.77)	(435.01)
	<b>Profit/(loss) after tax</b>	<b>(899.49)</b>	<b>(14.64)</b>	<b>106.75</b>	<b>(1,992.60)</b>	<b>4,716.73</b>
3	<b>Segment assets</b>					
	a) Trading and other activities	51.49	22.96	31.56	51.49	31.56
	b) Investment and finance	24,552.88	27,387.91	31,822.03	24,552.88	31,822.03
	c) Unallocated	878.75	1,342.87	397.19	878.75	397.19
	<b>Total segment assets</b>	<b>25,483.12</b>	<b>28,753.74</b>	<b>32,250.78</b>	<b>25,483.12</b>	<b>32,250.78</b>
4	<b>Segment liabilities</b>					
	a) Trading and other activities	773.27	644.23	869.44	773.27	869.44
	b) Investment and finance	12.44	6.26	1,950.36	12.44	1,950.36
	c) Unallocated	869.56	882.73	721.27	869.56	721.27
	<b>Total segment liabilities</b>	<b>1,655.27</b>	<b>1,533.22</b>	<b>3,541.07</b>	<b>1,655.27</b>	<b>3,541.07</b>



**Hexa Tradex Limited**
**Consolidated audited statement of cash flow for the year ended March 31, 2020**

Particulars	(₹ lakhs)	
	Year ended March 31, 2020	Year ended March 31, 2019
<b>A. CASH INFLOW / (OUTFLOW) FROM OPERATING ACTIVITIES</b>		
Net profit/(loss) before tax	(2,498.37)	4,281.72
Adjustments for:		
Add/(less):		
Interest expense and bank charges	40.14	82.91
Dividend income	(7.95)	(5.16)
Effect of unrealised foreign exchange (gain)/loss (net)	52.48	31.85
Liabilities written back	-	(22.36)
Loss on sale of property, plant and equipment and intangibles (net)	0.02	0.09
Bad debts	-	9.11
Provision for sub- standard assets	-	162.33
Provision for doubtful assets	1,498.44	-
Provision for doubtful asset written back	-	(5,483.55)
Loss on fair valuation of non-current investments	700.77	692.79
Interest income	(15.13)	(9.93)
Interest reversed on non performing assets	-	78.67
Depreciation	0.16	0.09
<b>Operating profit before working capital changes</b>	<b>(229.44)</b>	<b>(181.44)</b>
Changes in operating assets and liabilities:		
Trade receivables	0.53	(0.75)
Loans, other financial assets and other assets	765.17	(12.47)
Trade payables, Other financial liabilities, provisions and other liabilities	32.79	(7.27)
<b>Cash generated from operations</b>	<b>569.05</b>	<b>(201.93)</b>
Tax refund/(paid)	6.11	53.99
<b>Net cash inflow / (outflow) from operating activities</b>	<b>575.16</b>	<b>(147.94)</b>
<b>B. CASH INFLOW/(OUTFLOW) FROM INVESTMENT ACTIVITIES</b>		
Purchase of property, plant and equipment	(0.05)	(0.36)
Sale proceeds from property, plant and equipment	-	0.01
Sale of non current investments	2,015.00	-
Loan given to related parties	(490.00)	-
Loan received back from related parties	15.00	-
Interest received	2.01	9.93
<b>Net cash inflow / (outflow) from investing activities</b>	<b>1,541.96</b>	<b>9.58</b>
<b>C. CASH INFLOW/(OUTFLOW) FROM FINANCING ACTIVITIES</b>		
Interest and bank charges paid	(40.14)	(5.49)
Dividend received	7.95	5.16
Repayment of zero coupon optionally convertible bonds	(1,300.00)	-
Loan from/(repaid to) related party	540.42	220.25
Loan repaid to related parties	(1,345.17)	(71.01)
<b>Net cash inflow/(outflow) from financing activities</b>	<b>(2,136.94)</b>	<b>148.91</b>
<b>Net changes in cash and cash equivalent</b>	<b>(19.82)</b>	<b>10.55</b>
Cash and cash equivalent (opening balance)	23.74	13.19
<b>Cash and cash equivalent (closing balance)</b>	<b>3.92</b>	<b>23.74</b>

**Notes:**

- Figures in bracket indicates cash outflow.
- The above cash flow statement has been prepared under the indirect method set out in IND AS - 7 'Statement of Cash Flows'






**Notes:**

1. The Company has two primary business segments viz. trading and other activities and investment & finance on consolidated basis.
2. On March 11, 2020 the world health organisation characterised the outbreak of the new Coronavirus (COVID 19) as a pandemic, this outbreak is causing significant disruption and slow down of economic activity. The management has assess the impact of COVID 19 pandemic on the financial statements, business operation, liquidity provision, cash flow and has concluded that no material adjustment are required in the carrying amount of asset and liability as at March 31, 2020. The impact of pandemic may be different from that estimated as at the time of approval of these financial statements and the group will continue to closely monitor any material changes to future economic conditions.
3. Other income includes provision for doubtful asset written back of ₹ 5,483.55 lakhs for the year ended March 31, 2019.
4. Other expense includes provision for doubtful assets/sub-standard assets of ₹ 1,498.44 lakhs for the year ended March 31, 2020.
5. Effective April 1, 2019, the Group has adopted Ind AS 116 "leases" using the modified retrospective method. The adoption of this standard has no impact on above financial results.
6. The figures of the quarter ended March 31, 2020 are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures upto third quarter of the financial year which were subject to limited review by the auditor. The figures of the quarter ended Mar 31, 2019 are the balancing figures between the audited figures in respect of the full financial year and the unreviewed year to date figures upto third quarter of the financial year.
7. Previous quarter/periods figures have been regrouped/rearranged, wherever considered necessary to conform to current quarter and year ended classification.
8. These results are reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on June 27, 2020.

By Order of the Board  
For Hexa Tradex Limited

Place: New Delhi  
Date: June 27, 2020

  
Neeraj Kanagat  
Whole-time Director and CFO  
DIN: 07586915





August 28, 2020

BSE Ltd.  
Corporate Relation Department  
1<sup>st</sup> Floor, New Trading Ring,  
Rotunga Building, P.J. Towers  
Dalal Street,  
Mumbai – 400 001  
**Scrip Code : 534328**

National Stock Exchange of India Ltd.  
Listing Department  
Exchange Plaza,  
Bandra Kurla Complex,  
Bandra (East),  
Mumbai – 400 051  
**Scrip Code : HEXATRADEX**

Sub. : Declaration in respect of unmodified opinion by Statutory Auditors on (Standalone & Consolidated) Audited Financial Results for the period ended March 31, 2020– Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sirs,

This is with reference to the captioned subject, we hereby declare that the Auditors' Report on (Standalone & Consolidated) the Annual Audited Financial Results of the Company for the period ended on 31<sup>st</sup> March, 2020 does not contain any modified opinion.

This is for your information and record please.

Thanking you,

Yours faithfully,  
**For HEXA TRADEX LTD.,**

**NEERAJ KANAGAT**  
**WHOLE TIME DIRECTOR & CFO**

**Hexa Tradex Limited | [www.hexatradex.com](http://www.hexatradex.com)**

Jindal Centre, 12, Bhikajji Cama Place, New Delhi-110066, Phone-+91(11) 26188360-74, Fax:- +91(11) 26170691  
Regd. Office: A-1, UPSIDC, Indl. Area, Nandgaon Road, Kosi Kalan, Distt. Mathura (U.P.) – 281403

CIN : L51101UP2010PLCO42382