



# HERANBA

**INDUSTRIES LIMITED**

A Govt. Recognised \* Export House

CIN : U24231GJ1992PLC017315

**Corporate Off. :** 101 / 102, Kanchanganga, Factory Lane, Borivali (W), Mumbai - 400 092. INDIA. **Tel. :** +91-22-2898 7912 / 2898 7914, 2898 2133 / 44, 5070 5050, 5070 5101 **Email :** [compliance@heranba.com](mailto:compliance@heranba.com) **Website :** [www.heranba.co.in](http://www.heranba.co.in)

**Admin. Off. :** 301, 3rd Floor, Soni Shopping Center, L. T. Road, Opp - Dwarka Hotel, Borivali (W), Mumbai-400 092. INDIA  
**Email :** [sales@heranba.com](mailto:sales@heranba.com) / [intl\\_mktg@heranba.com](mailto:intl_mktg@heranba.com)

Date:- June 11, 2021

**BSE Limited**

Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai- 400001,

**Scrp Code: 543266**

**National Stock Exchange of India Limited**

Exchange Plaza, 5<sup>th</sup> Floor  
Plot no. C/1, G Block,  
Bandra - Kurla Complex,  
Bandra(E), Mumbai - 400 051.

**Symbol: HERANBA**

Dear Sir/Madam,

**Sub: Outcome of the Board Meeting in accordance with SEBI ( Listing Obligations and Disclosure Requirements) Regulations 2015 ("Listing Regulation")**

The Board of Directors of the Company at their meeting held on June 11, 2021 *inter alia*, transacted the following business items:

**1. Financial Results**

Pursuant to Regulation 33 of Listing Regulation, The Board approved the Audited Financial Results for the quarter and year ended March 31, 2021

Please find enclosed herewith the followings:

- Audited Financial Result for the quarter and year ended March 31, 2021 together with Auditors Report thereon issued by M/s. N. S. Shetty & Co., Auditor of the Company,
- Press Release on the Financial Results for the quarter and year ended March 31, 2021

An extract of the aforementioned results would be published in the newspaper in accordance with the Listing Regulations.

The Financial Result will also be available on the website of the Company at [www.heranba.co.in](http://www.heranba.co.in) and also on website of BSE Ltd at [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com)

The Company hereby declares that the Auditor have expressed an unmodified opinion in the Audit Report on the Financial Result for the quarter and year ended March 31, 2021





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## **2. Dividend**

The Board of Directors has recommended the final dividend of Re.0.70 Paise (Seventy Paise) per equity share of the face value of Rs.10.00 (Rupees Ten) each (i.e. 7% of the face value) for the financial year ended March 31, 2021, subject to approval of the shareholders at the ensuing 29<sup>th</sup> Annual General Meeting (AGM).

The Board will fix the Record Date for determining the entitlement of the members to aforesaid dividend for the financial year ended March 31, 2021 at the time of calling the 29<sup>th</sup> Annual General Meeting (AGM).

## **3. Retirement of Mr. Maheshwar V Godbole from the position of CFO**

Mr. Maheshwar V Godbole will retire from the position of the Chief Financial Officer (“CFO”) of the Company with effect from closing hours of June 30, 2021 and consequently will cease to be Key Managerial Personnel of the Company w.e.f. June 30, 2021. The Board has taken the note of the aforesaid retirement of Mr. Maheshwar V Godbole at this Meeting.

The Board placed on record its appreciation to Mr. Maheshwar V Godbole for the service, assistance and guidance and for all that he has contributed to the Company;

The Board wished Mr. Maheshwar V Godbole his continued success in all his endeavors and expressed the hope for his continued health, happiness and prosperity.

The details required under Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 is given in Annexure enclosed herewith.

## **4. Appointment of Mr. Rajkumar Bafna as a CFO**

The Board appointed Mr. Rajkumar Bafna (PAN: AEVPB5884J) as Chief Financial Officer (CFO) and Key Managerial Personnel (“KMP”) of the Company w.e.f. July 01, 2021

The details required under Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 is given in in Annexure enclosed herewith.







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The Board Meeting commenced at 11.00 a.m. and concluded at 12.15 p.m

You are requested to kindly take the above information on record.

Thanking You,

Yours faithfully,

**For Heranba Industries Limited**

**Abdul Latif**

**Company Secretary and Compliance Officer**

ICSI Membership No.: A17009



Encl. as above



# N. S. SHETTY & CO.

CHARTERED ACCOUNTANTS

Phone : 2623 1716, 2623 7669 Fax : 2624 5364  
E-mail : nsshetty\_co@yahoo.com

"Arjun". Plot No. 6A, V.P. Road,  
Andheri (W), Mumbai - 400 058

## Independent Auditor's Report on Annual Standalone Financial Results of Heranba Industries Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To  
The Board of Directors  
Heranba Industries Ltd.  
Mumbai.

### Opinion

We have audited the accompanying standalone financial results ("the Statement") of Heranba Industries Limited ("the Company") for the year ended March 31, 2021 being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No CIR/CFD/FAC/62/2016 dated July 5, 2016.

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

- is presented in accordance with requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- gives 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 of the Company for the year ended March 31, 2021.

### 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. 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial results under the provisions of the Companies Act, 2013 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 we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of standalone financial statements. 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 of the Company in accordance with the recognition and measurement principles laid down in Ind AS prescribed under section 133 of the Act read with relevant rules 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 standalone financial results, management 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 management 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 Standalone Financial Results**

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

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

1. Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. 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 Companies Act, 2013, we are also responsible for expressing our opinion through a separate report on the complete set of financial statement.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's 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.



5. 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.

#### **Other Matters**

- a. The Statement includes the results for the quarter ended March 31, 2021 being the balancing figures between the audited figures in respect of the full financial year and the unaudited year to date figures up to the third quarter of the current financial year which has been prepared by the Management and not subjected to our review.
- b. The Statement also includes the results for the preceding quarter ended December 31, 2020, which has been approved by the board of directors and is based on management certified Standalone Financial Information of the company and has not been subjected either audit or review.
- c. The Statement includes the results for the quarter ended March 31, 2020 being the balancing figures between the audited figures in respect of the full financial year and the unaudited year to date figures up to the third quarter of the previous financial year on which we issued a special purpose review report dated 12<sup>th</sup> February, 2020.

**For N S Shetty & Co**

Firm Registration No. 110101W

Chartered Accountants



**DIVAKAR SHETTY**

Partner

Membership No.: 100306

UDIN: 21100306AAAABC5656

Place: Mumbai

Date: 11<sup>th</sup> June, 2021



# HERANBA INDUSTRIES LIMITED

CIN NO :U24231GJ1992PLC017315

Regd. Office : Plot No.1504/1505/1506/1 GIDC Phase-III, Vapi, Valsad-396 195,Gujarat,India. Tel No : +91 260 240 1646  
Corporate Office : 101/102 Kanchanganga, Factory Lane, Borivali-West, Mumbai-400 092, Maharashtra, India Tel No.+91 22 28987912  
Website: www.heranba.co.in, Email Id: compliance@heranba.com

## Statement of Audited Standalone Financial Results for the Quarter and Year ended 31 March 2021

(₹ in Millions except per share data)

	Particulars	Quarter ended			Year ended	
		31.03.2021 Unaudited (Refer Note 3)	31.12.2020 Unaudited (Refer Note 3)	31.03.2020 Unaudited (Refer Note 3)	31.03.2021 Audited	31.03.2020 Audited
1	<b>Income</b>					
	(a) Revenue from Operations	2,678.30	3,324.73	2,136.87	12,186.47	9,513.74
	(b) Other Income	53.46	8.18	158.38	70.30	165.32
	<b>Total Income</b>	<b>2,731.75</b>	<b>3,332.91</b>	<b>2,295.25</b>	<b>12,256.77</b>	<b>9,679.06</b>
2	<b>Expenses</b>					
	(a) Cost of materials consumed	1,588.50	1,677.01	1,356.31	7,783.39	6,397.80
	(b) Purchase of stock in trade	-	2.37	96.67	140.56	153.08
	(c) Changes in Inventories of Finished Goods and Work-in-Progress	2.76	329.93	(31.30)	(128.94)	(176.54)
	(d) Employee Benefits Expense	120.13	173.11	120.83	521.81	464.64
	(e) Finance Costs	9.96	9.42	27.99	53.97	88.36
	(f) Depreciation and Amortisation Expenses	42.95	37.88	25.92	146.87	82.04
	(g) Other Expenses	389.91	498.70	339.78	1,656.26	1,381.26
	<b>Total Expenses</b>	<b>2,154.21</b>	<b>2,728.42</b>	<b>1,936.20</b>	<b>10,173.92</b>	<b>8,390.64</b>
3	<b>Profit before exceptional item and tax (1) - (2)</b>	<b>577.54</b>	<b>604.49</b>	<b>359.05</b>	<b>2,082.85</b>	<b>1,288.42</b>
4	<b>Exceptional items</b>	-	-	-	-	-
5	<b>Profit before tax (3) + (4)</b>	<b>577.54</b>	<b>604.49</b>	<b>359.05</b>	<b>2,082.85</b>	<b>1,288.42</b>
6	<b>Tax expense / (credit)</b>					
	(a) Current tax	152.00	181.00	105.68	567.00	336.10
	(b) Deferred tax	(7.02)	(23.77)	(9.27)	(26.98)	(24.25)
	<b>Sub-total (a + b)</b>	<b>144.98</b>	<b>157.23</b>	<b>96.41</b>	<b>540.02</b>	<b>311.85</b>
	(c) Tax adjustment of earlier periods	0.57	-	-	0.57	-
	<b>Total Tax Expense (a + b + c)</b>	<b>145.55</b>	<b>157.23</b>	<b>96.41</b>	<b>540.59</b>	<b>311.85</b>
7	<b>Profit for the period after tax (5 - 6)</b>	<b>431.99</b>	<b>447.26</b>	<b>262.64</b>	<b>1,542.26</b>	<b>976.57</b>
8	<b>Other Comprehensive Income (net of tax)</b>					
	(a) (i) Items that will not be reclassified to profit or loss(Net)	0.67	2.78	(5.37)	0.67	(4.31)
	(b) (i) Items that will be reclassified to profit or loss (Net)	(0.03)	(0.35)	1.56	1.37	1.56
	<b>Total Other Comprehensive Income (net of tax)</b>	<b>0.64</b>	<b>2.43</b>	<b>(3.81)</b>	<b>2.04</b>	<b>(2.75)</b>
9	<b>Total Comprehensive Income for the period (7) + (8)</b>	<b>432.63</b>	<b>449.69</b>	<b>258.83</b>	<b>1,544.30</b>	<b>973.82</b>
10	<b>Paid-up Equity Share Capital (Face Value ₹ 10 each fully paid up)</b>	<b>400.13</b>	<b>390.56</b>	<b>390.56</b>	<b>400.13</b>	<b>390.56</b>
11	<b>Other Equity</b>				<b>4,881.21</b>	<b>2,817.93</b>
12	<b>Earnings Per Share of ₹ 2 each (not annualised for the quarters)</b>					
	(a) Basic (₹)	11.04	11.45	6.72	39.41	25.00
	(b) Diluted (₹)	11.04	11.45	6.72	39.41	25.00



**Standalone Statement of Assests and Liabilities as at 31st March 2021**

(₹ in Million)

Particulars	As at 31st March, 2021 (Audited)	As at 31st March, 2020 (Audited)
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
(a) Property, plant and equipment	1,334.35	954.41
(b) Capital work-in-progress	96.95	377.72
(c) Financial assets		
(i) Investments	100.98	37.31
(ii) Other financial assets	241.71	84.27
(d) Current tax assets (Net)	10.20	-
(e) Other non-current assets	97.01	80.66
<b>Total Non-Current Assets</b>	<b>1,881.20</b>	<b>1,534.37</b>
<b>Current Assets</b>		
(a) Inventories	1,659.86	1,455.18
(b) Financial assets		
(i) Trade receivables	3,417.62	2,584.67
(ii) Cash and cash equivalents	847.80	31.94
(iii) Loans	-	8.95
(iv) Other financial assets	19.97	17.17
(c) Other current assets	606.68	615.35
<b>Total Current Assets</b>	<b>6,551.93</b>	<b>4,713.26</b>
<b>TOTAL ASSETS</b>	<b>8,433.13</b>	<b>6,247.63</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity share capital	400.13	390.56
(b) Other equity	4,881.21	2,817.93
<b>Total Equity</b>	<b>5,281.34</b>	<b>3,208.49</b>
<b>Liabilities</b>		
<b>Non-Current Liabilities</b>		
(a) Financial Liabilities		
(i) Other Financial Liabilities	66.41	61.46
(b) Provisions	22.43	6.49
(c) Deferred Tax Liabilities	-	16.09
(d) Other current liabilities	11.71	2.28
<b>Total Non-Current Liabilities</b>	<b>100.55</b>	<b>86.32</b>
<b>Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	502.79	430.79
(ii) Trade payables	1,955.82	2,124.68
(iii) Other Financial Liabilities	283.27	139.30
(b) Current tax Liabilities (Net)	88.37	37.46
(c) Other current liabilities	159.73	163.19
(d) Provisions	61.25	57.40
<b>Total Current Liabilities</b>	<b>3,051.24</b>	<b>2,952.82</b>
<b>Total Liabilities</b>	<b>3,151.79</b>	<b>3,039.14</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>8,433.13</b>	<b>6,247.63</b>





**Notes:**

- 1 The standalone financial results of Heranba Industries Limited (the Company) have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and in terms of regulation 33 of the SEBI ( Listing Obligations and Disclosure requirements ), 2015 as amended.
- 2 The above financial results as reviewed by the Audit Committee, were approved and taken on record by the Board of Directors in their meeting held on June 11, 2021.
- 3(a) The Statement includes the results for the quarter ended March 31, 2021 being the balancing figures between the audited figures in respect of the full financial year and year to date figures up to the third quarter of the current financial year which has been prepared by the Management.
- (b) The Statement also includes the results for the preceeding quarter ended December 31, 2020, which has been approved by the board of directors and is based on management certified Standalone Financial Information of the company.
- (c) The Statement includes the results for the quarter ended March 31,2020 being the balancing figures between the audited figures in respect of the full financial year and year to date figures up to the third quarter of the previous financial year on which a special purpose review report was issued by auditor.
- 4 During this quarter, the company has completed Initial public offer ( IPO) including fresh issue of Rs. 600 million comprising of 9,56,937 equity shares of Rs.10/- each at an price of Rs.627. The equity shares of the company were listed on BSE Limited ( BSE) and National Stock Exchange of India (NSE) w.e.f March 5, 2021.  
The company has incurred during the year Rs.179.19 million ( net of GST) as IPO related expenses and allocated such expenses between the Company Rs. 17.20 million and selling Shareholders Rs. 161.99 million . Such amounts were allocated between the company and the selling sharholders in proportion to the total proceeds in the IPO . The Company's share of expenses Rs.12.87 million (net of taxes) has been adjusted to security premium

Utilisation of IPO proceeds is summarised below:

**Rs. In Millions**

IPO Proceedings : Rs.600.00

Object of the Issue- Working Capital

Utilised for working capital requirement upto March 31, 2021: Rs.99.49

Unutilised as on March 31, 2021: Rs.500.51

IPO proceeds which were unutilised as at March 31, 2021 were temporarily retained in Fixed Deposits.

**5 COVID-19**

The spread of COVID-19 has severely impacted business around the globe. In many countries including India, there had been severe disruption of regular business operations in the first quarter of the financial year due to lock down, disruption in transportation, supply chain, travel bans, quarantines, social distancing and other emergency measures. The Company, however successfully restarted operations and achieved higher turnover and production aided by improved pricing and demand. Towards the end of the current financial year, once again COVID-19 concerns came back. The Company has put in place significant safeguards for the safety of the employees based on various Government advisories. Lockdown by local authorities, from time to time, is however a possibility. The Company is confident of successfully dealing with the same including safeguarding its regular supply of raw materials and logistics services given the experience of the previous year. The Company believes that it has taken into consideration all the possible impacts of known events arising from COVID-19 pandemic in the preparation of standalone financial statements.

- 6 During the year 2020-21 the company has paid an interim dividend of Rs. 1 ( Rupees One) per equity share for the financial year 2020-21 ( 10 % on face value of Rs. 10 each) . The Board of Directors at its meeting held on 11th June 2021 has recommended a final dividend of Rs.0.70 ( Seventy paise) per equity share ( 7 % on face value of Rs. 10 each) for the financial year 2020-21
- 7 The company is engaged in manufacture and sale of Agro Chemical business. .As the Company's business acitivity falls within a single business segment and as such there is no separate reportable segment as per AS 108 " Operation Segments".



## Cash Flow Statement for the Year Ended 31st March, 2021

(₹ in Million)

Particulars	For the year ended 31 <sup>st</sup> March, 2021	For the year ended 31 <sup>st</sup> March, 2020
<b>[A] CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit/(Loss) before tax	2,082.85	1,288.42
<b>Adjustments for:</b>		
Depreciation/Amortisation/Impairment of Property, Plant and Equipments	146.87	82.04
Dividend Income	-	(0.02)
Interest Income	(7.19)	(5.53)
Interest Expenses	53.97	88.36
Provision for Doubtful Receivables/Advances/Sundry balances written off	101.20	6.40
Fair value of Investment	(0.02)	0.02
(Profit)/Loss on sale of Property, Plant and Equipments (Net)	(0.45)	(0.27)
(Profit)/Loss on sale of Investments (Net)	(3.81)	-
Unrealised foreign exchange (gain)/loss (Net)	(41.77)	(64.34)
Remeasurement of the net defined benefit liability	0.89	(5.76)
<b>Operating Profit/(Loss) before changes in working capital</b>	<b>2,332.54</b>	<b>1,389.32</b>
<b>Adjustment for (Increase)/Decrease in Operating Assets</b>		
Adjustments for decrease (increase) in inventories	(204.68)	(316.23)
Adjustments for decrease (increase) in trade receivables, current	(898.33)	24.30
Adjustments for decrease (increase) in other current assets	8.67	3.98
Adjustments for other financial assets, non-current	(30.76)	(10.60)
Adjustments for other financial assets, current	(2.79)	(1.36)
<b>Adjustment for Increase/(Decrease) in Operating Liabilities</b>		
Adjustments for increase (decrease) in trade payables, current	(164.27)	(245.68)
Adjustments for increase (decrease) in other current liabilities	(10.41)	66.73
Adjustments for provisions, current	3.85	8.32
Adjustments for provisions, non-current	15.94	2.27
Adjustments for other financial liabilities, current	65.92	15.71
Adjustments for other financial liabilities, non-current	4.95	4.17
<b>Cash flow from operations after changes in working capital</b>	<b>1,120.63</b>	<b>940.93</b>
Net Direct Taxes (Paid)/Refunded	(516.65)	(398.84)
<b>Net Cash Flow from/(used in) Operating Activities</b>	<b>603.98</b>	<b>542.09</b>
<b>[B] CASH FLOW FROM INVESTING ACTIVITIES</b>		
Proceeds from sales of property, plant and equipment	0.62	0.32
Purchase of property, plant and equipment	(241.00)	(479.21)
Purchase of investment	(56.20)	(35.00)
Loans made to other parties	-	(8.95)
Proceeds from Loan	8.95	-
Dividends received	-	0.02
Interest received	7.18	5.11
Investment in Bank Deposit	(126.68)	(2.68)
<b>Net Cash Flow from/(used in) Investing Activities</b>	<b>(407.13)</b>	<b>(520.39)</b>
<b>[C] CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from issuing shares	600.01	-
Proceeds from IPO towards Offer for sale of existing shareholders	5,652.38	-
Payments towards Offer for sale to existing shareholders	(5,577.05)	-
Net Proceeds from short term borrowings	71.56	(67.95)
Payments of finance lease liabilities	(5.18)	(0.59)
Payments of IPO Expense	(12.87)	-
Dividends paid	(58.58)	(47.09)
Interest paid	(51.26)	(83.79)
<b>Net Cash Flow from/(used in) Financing Activities</b>	<b>619.01</b>	<b>(199.42)</b>
<b>Net Increase/ (Decrease) in Cash and Cash Equivalents</b>	<b>815.86</b>	<b>(177.72)</b>
Cash & Cash Equivalents at beginning of period (see Note 1)	31.94	209.66
<b>Cash and Cash Equivalents at end of period (see Note 1)</b>	<b>847.80</b>	<b>31.94</b>
<b>Notes:</b>		
<b>1 Cash and Cash equivalents comprise of:</b>		
Cash on Hands	1.23	0.83
Balance with Banks	264.19	31.11
Restricted cash and cash equivalents	81.87	-
In deposit with maturity of less than three months	500.51	-
<b>Cash and Cash equivalents</b>	<b>847.80</b>	<b>31.94</b>
<b>2 Figures of the previous year have been regrouped / reclassified wherever necessary.</b>		

By Order of the Board  
For Heranba Industries LimitedRaghuram K. Shetty  
Managing Director  
DIN-00038703Place : Mumbai  
Date : 11 June 2021





# HERANBA

## INDUSTRIES LIMITED

A Govt. Recognised \* Export House

CIN : U24231GJ1992PLC017315

**Corporate Off. :** 101 / 102, Kanchanganga, Factory Lane, Borivali (W), Mumbai - 400 092. INDIA. **Tel. :** +91-22-2898 7912 / 2898 7914, 2898 2133 / 44, 5070 5050, 5070 5101 **Email :** compliance@heranba.com **Website :** www.heranba.co.in

**Admin. Off. :** 301, 3rd Floor, Soni Shopping Center, L. T. Road, Opp - Dwarka Hotel, Borivali (W), Mumbai-400 092. INDIA  
**Email :** sales@heranba.com / intl\_mktg@heranba.com

### Annexure

The particulars for the retirement of Mr. Maheshwar V Godbole from the position of CFO and KMP and appointment of Mr. Rajkumar Bafna as CFO and KMP as under:

Sl.No.	Details of the Events that need to be provided	Maheshwar V Godbole	Rajkumar Bafna
1	Reason of Change viz. Appointment, Resignation, removal, death or otherwise	Retirement from the position of Chief Financial Officer (CFO) and Key Managerial Personnel ("KMP") of the Company	Appointment of Chief Financial Officer (CFO) and Key Managerial Personnel ("KMP") of the Company
2	Date of Appointment/Cessation (as applicable)	June 30, 2021	July 01, 2021
3	Term of Appointment	NA	NA
4	Brief Profile (in case of appointment)	NA	He is Chartered Accountant with more than 18+ years of experience and have vast knowledge in the field of Accounts, Treasury, Taxation and Finance
5	Disclosure of Relationship between Directors ( in case of appointment as a Director)	NA	NA

Yours faithfully,

**For Heranba Industries Limited**

**Abdul Latif**

**Company Secretary and Compliance Officer**

ICSI Membership No.: A17009



**Regd. Off. : Unit-1 :** Plot No: 1504/1505/1506, IIIrd Phase, G.I.D.C., Vapi, Dist: Valsad, Gujarat - 396195.

**Board :** 0260 - 2401970, 2401971, 2401646, 2400536, 6639999

## Heranba Industries Limited Reports FY 21 Results

Total Income of ₹12256.77 Mn; growth of 26.63%

Profit After Tax at ₹1542.26 Mn; growth of 57.64%

Board recommends dividend of ₹0.70 per share

**Mumbai, Jun 11<sup>th</sup>, 2021: Heranba Industries Ltd. (BSE: 543266, NSE: HERANBA, ISIN: INE694N01015),** one of India's leading Synthetic Pyrethroids and its intermediates manufacturer in India, has announced its financial results for the fourth quarter and full-year ended March 31st, 2021.

### Financial Highlights for Year Ended March 31st, 2021:

- Total Income at ₹12,256.77 million in FY21 as compared to ₹9,679.06 million in FY20 – growth of 26.63% Y-o-Y.
- EBITDA(incl. Other Income) at ₹2,283.69 million in FY21 as compared to ₹1,458.82 million in FY20 – growth of 56.54% Y-o-Y.
- EBITDA(incl. Other income) Margins were at 18.74% in Q4FY21 as compared to 15.33% in Q4FY20 – growth of approx. 341bps.
- Profit After Tax at ₹1,542.26 million in FY21 as compared to ₹976.57 million in FY20 – growth of 57.93% Y-o-Y.
- Earnings Per Share (Diluted) was ₹39.41 in FY21 as compared to ₹25.00 in FY20 – growth of 57.64% Y-o-Y.
- Cash and Cash equivalent stood at ₹847.80 million in FY21.
- Company announced dividend of ₹0.70 per share i.e 7% of Face value ₹10 each in FY21.

### Financial Highlights for Quarter Ended March 31st, 2021:

- Total Income at ₹2,731.75 million in Q4FY21 as compared to ₹2,295.25 million in Q4FY20 – growth of 19.02% Y-o-Y.
- EBITDA(incl. Other income) at ₹630.45 million in Q4FY21 as compared to ₹412.96 million in Q4FY20 – growth of 52.67% Y-o-Y.
- EBITDA(incl. Other income) Margins were at 23.54% in Q4FY21 as compared to 19.33% in Q4FY20 – growth of approx. 421bps.
- Profit After Tax at ₹431.99 million in Q4FY21 as compared to ₹262.64 million in Q4FY20 – growth of 64.48% Y-o-Y.

**Mr. Raghuram K. Shetty, Managing Director of Heranba Industries Limited, commented,** “We are pleased to report a robust performance in a rather challenging year. HIL grew its total income to 12,256 million, delivering a growth of 26.63%, this was supported by healthy performance in our overall product mix. The Company has also broken ground for its new CAPEX at Unit in Vapi, commercial production for which is expected to commence by Q3FY22. In addition, HIL has also acquired an industrial shed to enhance production capacity and upgrade its environmental pollution control facilities at Unit-2. This give us confidence in our future outlook for the Company, and we are confident on building on this growth trajectory as we move forward.”

### About Heranba Industries Limited:

Heranba is a leading agrochemical company in India. Heranba's mission is to improve Crop Productivity and Public Health. It is committed to the wellness of world citizens. Heranba manufactures Synthetic Pyrethroids and its intermediates in India. It has 4(four) manufacturing facilities across India with employee strength of more than 650. It has a wide network of businesses in India as well as across the globe. Heranba has expertise on all the key chemical reactions on commercial scale.

For more information on Heranba, please visit <http://www.heranba.co.in>

### For further details please get in touch with:

#### Abdul Latif

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#### Mayura Bhusari/Nikhil Morye

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