



November 07, 2024

To,  
**BSE Limited,**  
1st Floor, New Trading Ring, Rotunda Building,  
P J Towers, Dalal Street, Fort,  
Mumbai - 400 001

**Scrip Code: 538652**

Dear Sir/Madam,

**Sub: Outcome of the Board Meeting**

The Board of Directors of the Company at their meeting held on Thursday, November 07, 2024 has inter-alia considered and approved the following:

- i. the Un-audited Financial Results along with Limited Review report of the Statutory Auditors for the quarter and half year ended September 30, 2024.

The Board Meeting commenced at 12.10 p.m. and concluded at 12.30 p.m.

Request you to take the same on your record.

Thanking you.

Yours faithfully,  
For **Hind Commerce Limited**

**Umesh Lahoti**  
Managing Director  
DIN: 00361216



**SIGMAC & CO**  
Chartered Accountants

**Independent Auditor's Review Report on Quarterly Unaudited Standalone Financial Results of Hind Commerce Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015**

To,  
The Board of Directors of  
Hind Commerce Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Hind Commerce Limited** ('the Company') for the quarter ended 30<sup>th</sup> September, 2024, (the "Statement") being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 (the "Listing Regulations"), as amended.
2. This Statement, which is the responsibility of the Company's management and approved by the Company'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, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards of Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **SIGMAC & CO**  
Chartered Accountants  
Firm Reg No. 116351W

Sandeep Maheshwari  
Partner

ICAI M No. 049393

Date: 07th November, 2024

Place: Mumbai

UDIN: 24049393BKCTZN5936





# HIND COMMERCE LIMITED

307, Arun Chambers, Tardeo Road, Mumbai – 400 034. Tel.: 022-40500 100 Fax.: 022-40500 150

Website: www.hindcommerce.com Email.: investor@hindcommerce.com

Corporate Identity No. : L51900MH1984PLC085440

## Statement of Standalone Unaudited Financial Results For The Quarter Ended 30th September, 2024

(Rs. In Lakhs, except per share data)

Sr. no	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30th Sep, 2024	30th June, 2024	30th Sep, 2023	30th Sep, 2024	30th Sep, 2023	31st March, 2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income</b>						
	Revenue from Operations	76.47	140.34	42.65	216.81	171.99	592.01
	Other Income	15.99	10.50	21.51	26.49	36.12	54.01
	<b>Total Income</b>	<b>92.46</b>	<b>150.84</b>	<b>64.16</b>	<b>243.30</b>	<b>208.10</b>	<b>646.02</b>
2	<b>Expenses</b>						
	Cost of Material consumed	74.41	144.31	42.66	218.72	172.03	574.42
	Employees benefits expenses	2.21	2.19	2.48	4.40	4.81	11.37
	Finance Costs	0.02	0.01	0.05	0.03	0.12	0.35
	Other expenses	1.61	7.90	1.92	9.51	9.51	21.03
	<b>Total Expense</b>	<b>78.25</b>	<b>154.41</b>	<b>47.12</b>	<b>232.66</b>	<b>186.46</b>	<b>607.17</b>
3	<b>(Loss)/Profit before exceptional item and tax (1-2)</b>	<b>14.21</b>	<b>(3.57)</b>	<b>17.05</b>	<b>10.64</b>	<b>21.64</b>	<b>38.85</b>
4	Exceptional Items						
		14.21	(3.57)	17.05	10.64	21.64	38.85
5	<b>Profit before Tax (3+4)</b>						
6	<b>Tax expense</b>						
	Current tax	3.85	-	1.28	3.85	4.15	8.56
	Tax Adjustment of previous year	-	-	-	-	-	-
	Deferred tax	(8.40)	0.84	0.36	(7.56)	(2.10)	2.83
		18.76	(4.41)	15.40	14.35	19.59	27.46
7	<b>(Loss)/Profit for the period (5-6)</b>						
8	<b>Other comprehensive income</b>						
	Net fair value gain/(loss) on investments in equity instruments through OCI	(18.91)	14.69	107.21	(4.22)	139.57	225.67
	Income Tax benefit/(expense) on Net fair value gain/(loss) on investments in equity instruments through OCI	(2.56)	61.11	(13.49)	58.55	(16.06)	(26.38)
9	<b>Total Comprehensive Income for the period (7+8)</b>	<b>(2.71)</b>	<b>71.39</b>	<b>109.12</b>	<b>68.68</b>	<b>143.10</b>	<b>226.75</b>
10	Paid up equity share capital (Face value of Rs. 10/- per share)	300.00	300.00	300.00	300.00	300.00	300.00
11	Other Equity	-	-	-	-	-	-
12	Earnings per equity share (face value of Rs. 10/-each) (*not annualised)						
	Basic (in ')	0.63*	(0.15)*	0.51*	0.48*	0.65*	0.92
	Diluted (in ')	0.63*	(0.15)*	0.51*	0.48*	0.65*	0.92

### Notes

- The above unaudited results which are published in accordance with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) 2015, as amended have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 07, 2024 and subjected to a limited review by the statutory auditors. The financial results are in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013, read with relevant Rules thereunder.
- Figures of the previous periods have been regrouped, wherever necessary, to facilitate comparison with the figures of the current period.
- The Company is engaged solely in trading & investment activity segment and all activities of the Company revolve around this business. As such there is no other reportable segment as defined by the Indian Accounting Standard - 108 on "Segment Reporting" issued by the Institute of Chartered Accountants of India.
- The above financial results are available on the website of the company - www.hindcommerce.com

For Hind Commerce Limited

  
**Umesh Lahoti**  
 Managing Director  
 DIN:00361216



Place: Mumbai

Dated: 07 November, 2024

**Statement of Asset & Labilites**
**Amt (Rs In Lakhs)**

Particulars	As At 30th Sep 2024 (Unaudited)	As At 31st Mar 2024 (Audited)
<b>ASSETS</b>		
<b>Non-current Assets</b>		
Financial Assets		
Investments	1,617.41	1,399.64
Non-current Tax Assets (Net)	0.01	0.01
Other Non-current Assets	12.51	23.26
	1,629.93	1,422.91
<b>Current Assets</b>		
Financial Assets		
Trade Receivables	11.89	247.23
Cash and Cash Equivalentents	132.81	105.29
Loans	NIL	NIL
Other Financial Assets	3.50	3.50
Other Current Assets	0.03	1.04
	148.23	357.06
<b>TOTAL ASSETS</b>	<b>1,778.16</b>	<b>1,779.97</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity Share Capital	300.00	300.00
Other Equity	1,449.13	1,380.46
	1,749.13	1,680.46
<b>Non-current Liabilities</b>		
Deferred Tax Liabilities (net)	23.58	89.68
	23.58	89.68
<b>Current Liabilities</b>		
Other Current Liabilities	3.72	5.71
Current Tax Liabilities (Net)	1.73	4.12
	5.45	9.83
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,778.16</b>	<b>1,779.97</b>

For Hind Commerce Limited



**Umesh Lahoti**

Managing Director

DIN:00361216

**Place : Mumbai**

Dated : 7th November, 2024



# HIND COMMERCE LIMITED

307, Arun Chambers, Tardeo Road, Mumbai – 400 034. Tel.: 022-40500 100 Fax.: 022-40500 150

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Statement of cash flows as per Regulation 33(3)(g) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

## Cash Flow Statement for the half year ended 30th September, 2024

PARTICULARS	Half Year Ended 30th September, 2024	Half Year Ended 30th September, 2023
	Amt (Rs In Lakhs)	Amt (Rs In Lakhs)
<b>A CASH FLOW FROM OPERATING ACTIVITIES:</b>		
<b>Profit before exceptional items and tax</b>	<b>10.64</b>	<b>21.64</b>
<i>Adjustments for:</i>		
Provision for Doubtful Advances		
Interest income	(6.27)	(13.39)
Dividend income	(0.22)	(0.19)
Fair value (gain)/loss on investments	10.36	(18.49)
Net (gain)/loss on sale of investments	(29.28)	(2.96)
Share of Profit from Partnership Firm	(0.07)	0.04
Expenses incidental to Investments	0.40	0.38
<b>Cash (used in)/generated from operations before working capital changes</b>	<b>(14.44)</b>	<b>(12.97)</b>
<i>Adjustments for:</i>		
Decrease/(Increase) in Trade Receivable	235.34	(41.86)
(Increase)/Decrease in Other Non-current Assets	10.74	(1.36)
(Increase)/Decrease in Other Financial Asset	-	24.00
(Increase)/Decrease in Other Current Assets	1.01	0.15
Increase/(Decrease) in Other Current Liabilities	(1.99)	1.27
<b>Cash (used in)/generated from operations</b>	<b>230.66</b>	<b>(30.77)</b>
Taxes paid (net of refunds)	(6.23)	(4.17)
<b>Cash flow before exceptional items</b>	<b>224.43</b>	<b>(34.94)</b>
<b>Net cash (used in) / generated from operating activities - [A]</b>	<b>224.43</b>	<b>(34.94)</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Expenses incidental to Investments	(0.40)	(0.38)
Sale/(Purchase) of Non-current investments	(203.07)	41.75
Interest received	6.27	13.39
(Investment)/Withdrawal (in)/of capital (of)/from P'ship Firm	0.07	(0.04)
Dividend received from others	0.22	0.19
<b>Net cash (used in) / generated from investing activities - [B]</b>	<b>(196.91)</b>	<b>54.90</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Loan Taken	NIL	NIL
Loan Repaid	NIL	NIL
<b>Net cash (used in) / generated from financing activities - [C]</b>	<b>NIL</b>	<b>NIL</b>
<b>Net increase/(decrease) in cash and cash equivalents - [A+B+C]</b>	<b>27.52</b>	<b>19.96</b>
<b>Add: Cash and cash equivalents at the beginning of the year</b>	<b>105.29</b>	<b>19.17</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>132.81</b>	<b>39.13</b>

For Hind Commerce Limited



**Umesh Lahoti**  
Managing Director  
DIN:00361216

Place : Mumbai

Dated : 7th November, 2024