

HIPOLIN LIMITED

CIN:L24240GJ1994PLC021719

REDG.OFF: A/1/1 NILKANTH IND.ESTATE,SANAND-VIRAMGAM HIGHWAY,NR.IYAVA BUS STAND, VIA. VIROCHANNAGAR(P.O.),
DIST. AHMEDABAD - 382170**CORP.OFF:** 4TH FLOOR ,MADHUBAN, NR.MADALPUR GARNALA, ELLISBRIDGE AHMEDABAD-380006.

Tel.:079-26447730; E-mail :- hipolin@hipolin.com, csapexapanchal@gmail.com;

Website: www.hipolin.com

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2020

(Rs. In Lakhs)

		QUARTER ENDED			YEAR ENDED	
		31-03-2020	31-12-2019	31-03-2019	31-03-2020	31-03-2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
		(Refer note 2)				
I	Income	-	-	-	-	-
	Revenue from operations	269.68	345.75	365.71	1388.26	1659.78
II	Other Income	59.07	4.46	4.20	73.41	14.63
III	Total Revenue (I+II)	328.75	350.21	369.91	1461.67	1674.41
IV	Expenses	-	-	-	-	-
	Cost of Materials consumed	179.22	212.45	170.15	871.88	1028.79
	Purchase of stock-in-trade	19.66	17.23	79.98	68.71	79.98
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(23.88)	4.99	(3.50)	(14.76)	(11.81)
	Employee benefits expense	47.53	46.98	56.47	184.04	171.19
	Finance Costs	0.31	0.28	0.49	2.19	2.80
	Depreciation and Amortisation Expenses	7.86	5.80	7.47	26.60	28.54
	Other expenses	62.90	68.56	89.34	287.43	447.27
	Total Expenses	293.60	356.29	400.40	1426.09	1746.76
V	Profit/ (Loss)before tax (III-IV)	35.15	(6.08)	(30.49)	35.58	(72.35)
VI	Tax expense:	-	-	-	-	-
	Current Tax	11.69	0.00	0.00	11.69	0.00
	Deferred Tax	0.00	0.00	0.00	0.00	0.00
VII	Profit/(Loss) for the period after tax (V-VI)	23.46	(6.08)	(30.49)	23.89	(72.35)
VIII	Other comprehensive Income (OCI)	(3.31)	0.32	20.71	(5.61)	18.36
IX	Total Comprehensive Income (IX+X)	20.15	(5.76)	(9.78)	18.28	(53.99)
X	Paid-up equity share capital (Face Value of Rs. 10/- each)	313.13	313.13	313.13	313.13	313.13
XI	Earnings Per Share (EPS) of Rs. 10 /- each (Not Annualised) (In Rs.)	-	-	-	-	-
	Basic	0.64	(0.18)	(0.31)	0.58	(1.72)
	Diluted	0.64	(0.18)	(0.31)	0.58	(1.72)

For and on behalf of the Board of Directors,

For Hipolin Limited,

Shailesh J. Shah

Managing Director

DIN :00777653

Place : Ahmedabad

Date : June 29, 2020



For, HIPOLIN LIMITED

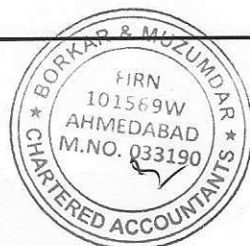

Shailesh J. Shah
 (Managing Director)

HIPOLIN LIMITED		
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STATEMENT OF STANDALONE AUDITED ASSETS AND LIABILITIES AS AT MARCH 31, 2020		
(Rs. In Lakhs)		
	As At	
	31-03-2020	31-03-2019
	(Audited)	(Audited)
A ASSETS		
1. Non-current assets		
(a) Property, plant and equipment	141.47	179.29
(b) Other Intangible assets	0.00	0.00
(c) Intangible Assets under Development	0.00	0.00
(d) Financial assets		
(i) Investments	24.62	20.52
(ii) Loans	4.25	5.55
(iii) Other non current financial assets	123.74	215.52
(d) Deferred tax assets	0.00	0.00
(e) Non-current tax assets (net)	0.00	0.00
(f) Other Non Current Assets	2.46	24.50
Total Non Current Assets	296.54	445.38
2. Current assets		
(a) Inventories	124.05	114.71
(b) Financial assets		
(i) Investments	0.00	0.00
(ii) Trade receivables	104.04	183.31
(iii) Cash and Bank Balances	40.96	19.23
(iv) Bank balances other than (iii) above	151.00	0.00
(v) Loans	5.18	3.74
(v) Other current financial assets	0.04	0.05
(c) Other current assets	16.65	9.14
Total Current Assets	441.92	330.18
TOTAL ASSETS (A)	738.46	775.56
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	313.13	313.13
(b) Other equity	304.33	280.44
Total Equity	617.46	593.57
B LIABILITIES		
1. Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	0.00	2.13
(ii) Other financial liabilities	0.55	0.00
(b) Provisions	1.61	1.34
(c) Deferred tax liabilities (Net)	0.00	0.00
(d) Other non-current liabilities	0.00	0.00
Total Non Current Liabilities	2.16	3.47
2. Current liabilities		
(a) Financial liabilities		
(i) Borrowings	0.00	26.48
(ii) Trade payables	71.86	102.27
(iii) Other financial liabilities	2.13	2.36
(b) Provisions	15.98	12.49
(c) Current Tax Liabilities (Net)		0.00
(d) Other current liabilities	28.87	34.92
Total Current Liabilities	118.84	178.52
TOTAL EQUITY AND LIABILITIES (B)	738.46	775.56

For and on behalf of the Board of Directors,
For Hipolin Limited,

Shailesh J. Shah
Managing Director
DIN :00777653

Place : Ahmedabad
Date : June 29, 2020



For, HIPOLIN LIMITED

Shailesh J. Shah
(Managing Director)

HIPOLIN LIMITED

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STATEMENT OF UNAUDITED STANDALONE CASH FLOWS FOR THE SIX MONTHS ENDED SEPTEMBER 30, 2019

		(Amount In Lakhs)	
		As On	
		30-09-2019	31-03-2019
		(Unaudited)	(Audited)
A. CASH FLOW FROM OPERATING ACTIVITIES:			
Profit / (Loss) Before Taxation		35.58	(72.35)
Adjustments for:			
Depreciation / Amortisation		26.60	28.55
Finance Cost		2.20	2.80
Bad-Debts		5.61	113.14
Interest Income		(18.29)	(13.03)
Dividend Income		(0.65)	(0.65)
Loss on assets sold / discarded (Net)		-	-
Gain on Disposal of Investments		(53.03)	(0.05)
Operating Profit/ (Loss) Before Working Capital Changes		(1.98)	58.40
Adjustments For Changes In Working Capital:			
(Increase)/Decrease In Inventories		-	16.56
(Increase)/Decrease In Other Non Current Financial Assets		88.99	(93.50)
(Increase)/Decrease In Trade receivables		73.66	21.96
(Increase) / Decrease In Current Financial Assets - Loans		(1.44)	0.74
Decrease In Other Current Financial Assets		(144.53)	(1.25)
(Increase) / Decrease In Other current assets		(7.51)	37.71
Decrease In Other Non current assets		22.04	8.73
Increase / (Decrease) In Non Current Liabilities		(1.30)	0.14
Increase / (Decrease) In Current Liabilities - Provisions		3.48	2.01
Increase / (Decrease) In Other Current Financial Liabilities		(57.12)	(51.60)
Increase / (Decrease) In Other Current Liabilities		(6.05)	9.18
Cash Generated From Operations		(31.76)	9.08
Direct Taxes Refund / (Paid) (Net)		-	(1.31)
A. Net Cash From Operating Activities		(31.76)	7.77
B. CASH FLOW FROM INVESTING ACTIVITIES:			
Purchase of Fixed Assets		(0.18)	(2.91)
Proceeds from Sale of Fixed Assets		-	-
(Purchase)/sale of Investments		(0.47)	3.02
Loan		2.61	-
Interest Income		18.29	13.03
Dividend Income		0.65	0.65
B. Net Cash Generated / (Used In) Investing Activities		20.90	13.79
C. CASH FLOW FROM FINANCING ACTIVITIES:			
Proceeds of Long Term Borrowings (net)		-	-
Repayment of Long Term Borrowings (net)		-	(9.76)
Net Proceeds / (Repayment) of Working Capital Loan		10.58	-
Dividend (including tax on dividend)		-	-
Finance Cost		(1.60)	(2.79)
C. Net Cash Used In Financing Activities		8.98	(12.55)
Net Increase in cash and cash equivalents (A+B+C)		(1.88)	9.00
Cash and Cash Equivalents as at the beginning of the period		19.23	10.23
Cash and Cash Equivalents as at the end of the period		11.25	19.23

(Amount In Lakhs)		
PARTICULARS	For the Six Months Ended on 30.09.2019	For the year Ended on 31.03.2019
Cash and Cash Equivalents		
Cash on Hand	2.49	3.65
Bank Balance		
In Current Accounts	8.44	5.58
In Fixed Deposit Account with Bank	0.32	10.00
Effect of Exchange differences on balances with banks in foreign currency		
	11.25	19.23

Note:- The Cash Flow Statement has been prepared under the "Indirect Method" as set out in Ind AS 7 -

For and on behalf of the Board of Directors,

For Hipolin Limited,

Shailesh J. Shah

Managing Director

DIN :00777653

Date:- June 29, 2020
Place . Ahmedabad

For, HIPOLIN LIMITED

Shailesh J. Shah
(Managing Director)

Notes:

1	The above standalone financial results as reviewed by Audit Committee, are subsequently approved by the Board of Directors at their meeting held on June 29, 2020. The Statutory Auditors have performed audit of Company's Standalone financial results for the year ended March 31, 2020.
2	The figures of the quarter ended March 31, 2020 are the balancing figures between audited figures in respect of the full period of twelve months ending as at March 31, 2020 and the unaudited published year to date figure upto December 31, 2019, being the date of the end of the third quarter of the financial year.
3	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, in context of Ind AS 108- Operating Segment.
4	The COVID-19 pandemic has disrupted the many business operations globally due to lockdown and other directives imposed by the governments. The sole manufacturing plant of the Company closed its operations from March 20, 2020. The Company has resumed production with effect from May 18, 2020 and is expected to achieve normal business operations from June, 2020. The Company has evaluated the impact of this pandemic on its business operations, liquidity and financial position and based on management's assessment of current indicators and economic conditions there is no material impact on its financial results as at March 31, 2020. However, the Impact assessment of COVID-19 is a continuing process and the Company will continue to monitor any material changes to future economic conditions.
5	The figures for the previous period have been regrouped/recast, wherever necessary, to make them comparable with the figures for the current period.
6	Investor can view the financial results of the Company for the quarter and year ended March 31, 2020 on the Company's website www.hipolin.com or on the website of the BSE www.bseindia.com .
	For and on behalf of the Board of Directors, For Hipolin Limited, Shailesh J. Shah Managing Director DIN: 00777653 Place: Ahmedabad Date: June 29, 2020

**For, HIPOLIN LIMITED**
**Shailesh J. Shah
(Managing Director)**



INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of HIPOLIN LIMITED Report on the Audit of Standalone Financial Results

Opinion

1. We have audited the standalone annual financial results of Hipolin Limited (hereinafter referred to as the 'Company') for the year ended March 31, 2020 and the standalone statement of assets and liabilities and the standalone statement of cash flows as at and for the year ended on that date, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial results:
 - i). are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
 - ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 (the "Act") and other accounting principles generally accepted in India, of profit and other comprehensive income and other financial information of the Company for the year ended March 31, 2020 and the standalone statement of assets and liabilities and the standalone statement of cash flows as at and for the year ended on that date.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. 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 statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.



Board of Directors' Responsibilities for the Standalone Financial Results

4. These standalone financial results have been prepared on the basis of the standalone annual 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 profit and other comprehensive income and other financial information of the Company and the standalone statement of assets and liabilities and the standalone statement of cash flows in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Board of Directors of the Company are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements 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 standalone financial results by the Directors of the Company, as aforesaid.

5. In preparing the standalone financial results, the Board of Directors of the Company are responsible for assessing the ability of the Company 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.

6. The Board of Directors of the Company is responsible for overseeing the financial reporting process of the Company.

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

7. 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.

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



- Identify and assess the risks of material misstatement of the 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.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls. (Refer paragraph 11 below)
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If, we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone 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 standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

9. We communicate with those charged with governance of the Company 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.

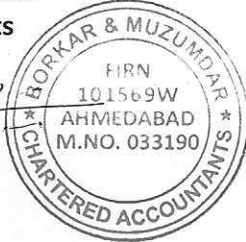
Other Matters

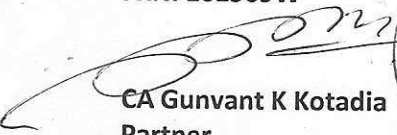
10. The standalone financial results include the results for the quarter ended March 31, 2020 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year, which are neither subjected to limited review nor audited by us.



11. The standalone annual financial results dealt with by this report have been prepared for the express purpose of filing with stock exchanges. These results are based on and should be read with the audited standalone financial statements of the Company for the year ended March 31, 2020 on which we issued an unmodified audit opinion vide our report dated June 29, 2020.

For. Borkar & Muzumdar
Chartered Accountants
FRN. 101569W




CA Gunvant K Kotadia
Partner
M.No. 033190
UDIN. 20033190AAAAAQ4451

Place. Ahmedabad
Dated .29.06.2020



Hipolin Limited

CORPORATE OFFICE :

"MADHUBAN", 4TH FLOOR, ELLISBRIDGE, AHMEDABAD - 380 006.
PHONE : (079) 26447730-31 E-mail : hipolin@hipolin.com
June 29, 2020

To
Department of Corporate Services,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.
BSE Code: 530853

Dear Sir

Sub.: Declaration in respect of Unmodified Opinion by the Statutory Auditors

Ref.: Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

In compliance with the provisions of the Regulations 33(3)(d) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and as amended till the date, we hereby declare that Statutory Auditors of the Company, Borkar & Muzumdar, Chartered Accountants, (Firm Reg. No. 101569W) have issued an Audit Report dated June 29, 2020 with unmodified opinion on Standalone Audited Financial Results of the Company for the quarter and year ended 31st March, 2020.

You are requested to kindly take the same on records.

Thanking You

Yours Faithfully

For Hipolin Limited


Rumit B. Shah
Chief Financial Officer

REGD. OFFICE :

NILKANTH INDUSTRIAL ESTATE, SANAND - VIRMGAM HIGHWAY,
NEAR IYAVA BUS STAND, SANAND. PH : (02717) 284202 M. 9824507731
CIN : L24240 GJ1994 PLC021719