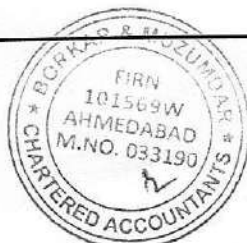


HIPOLIN LIMITED CIN:L24240GJ1994PLC021719 REDG.OFF: A/1/1 NILKANTH IND.ESTATE,SANAND-VIRAMGAM HIGHWAY,NR.IYAVA BUS STAND, VIA. VIROCHANNAGAR(P.O.), DIST. AHMEDABAD - 382170 CORP.OFF: 4TH FLOOR ,MADHUBAN, NR.MADALPUR GARNALA, ELLISBRIDGE AHMEDABAD-380006. Tel.:079-26447730; E-mail :- hipolin@hipolin.com, csapexapanchal@gmail.com; Website: www.hipolin.com		
STATEMENT OF AUDITED STANDALONE ASSETS AND LIABILITIES AS AT MARCH 31, 2018		
	(Rs. In Lakhs) As At 31.03.2018 (Audited)	(Rs. In Lakhs) As At 31.03.2017 (Unaudited)
A ASSETS		
1. Non-current assets		
(a) Property, plant and equipment	204.92	212.42
(b) Other Intangible assets	0.00	0.00
(c) Intangible Assets under Development	0.00	0.00
(d) Financial assets	—	—
(i) Investments	21.65	25.91
(ii) Loans	3.91	3.78
(iii) Other non current financial assets	222.00	191.69
(d) Deferred tax assets	0.00	0.00
(e) Non-current tax assets (net)	0.00	0.00
(f) Other Non Current Assets	33.22	99.26
Total Non Current Assets	485.70	533.06
2. Current assets		
(a) Inventories	131.27	62.99
(b) Financial assets	—	—
(i) Investments	1.84	3.23
(ii) Trade receivables	218.43	187.62
(iii) Cash and Bank Balances	10.23	60.70
(iv) Bank balances other than (iii) above	31.00	46.19
(v) Loans	4.14	5.26
(vi) Other financial assets	0.79	2.72
(c) Other current assets	14.55	50.75
Total Current Assets	412.25	419.46
TOTAL ASSETS (A)	897.95	952.52
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	313.13	313.13
(b) Other equity	352.80	447.90
Total Equity	665.93	761.03
B LIABILITIES		
1. Non-current liabilities		
(a) Financial liabilities	—	—
(i) Borrowings	4.49	6.75
(ii) Other financial liabilities	0.00	0.00
(b) Provisions	0.00	0.00
(c) Retirement Benefit Obligations	1.20	0.00
(d) Deferred tax liabilities (Net)	0.00	0.00
(e) Other non-current liabilities	0.00	0.00
Total Non Current Liabilities	5.69	6.75
2. Current liabilities		
(a) Financial liabilities	—	—
(i) Borrowings	27.65	69.63
(ii) Trade payables	153.84	55.59
(iii) Other financial liabilities	8.61	24.07
(b) Provisions	10.49	9.08
(c) Current Tax Liabilities (Net)	0.00	0.00
(e) Other current liabilities	25.74	26.37
Total Current Liabilities	226.33	184.74
TOTAL EQUITY AND LIABILITIES (B)	897.95	952.52

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

Shailesh J. Shah
Managing Director
DIN :00777653

Place : Ahmedabad
Date : May 29, 2018



For, HIPOLIN LIMITED

Shailesh J. Shah
(Managing Director)

HIPOLIN LIMITED

CIN:L24240GJ1994PLC021719

REGD.OFF: A/1/1 NILKANTH IND.ESTATE,SANAND-VIRAMGAM HIGHWAY,NR.IYAVA BUS STAND, VIA. VIROCHANAGAR(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 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2018

(Rs. In lakhs)

		QUARTER ENDED			YEAR ENDED	
		31-03-2018	31-12-2017	31-03-2017	31-03-2018	31-03-2017
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
		(Refer Note-5)		(Refer Note-5)		(Refer Note-3)
I	Income					
	Revenue from operations	518.62	457.69	396.71	1701.51	1353.03
II	Other Income	5.92	2.93	6.05	14.20	14.25
III	Total Revenue (I+II)	524.54	460.62	402.76	1715.71	1367.28
IV	Expenses					
	Cost of Materials consumed	327.94	305.26	45.85	999.20	158.39
	Purchase of stock-in-trade	-	-	185.84	174.40	767.05
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	8.13	(16.16)	(7.16)	(23.81)	4.57
	Excise Duty	-	-	12.16	12.33	28.81
	Employee benefits expense	62.56	65.72	42.06	233.66	162.00
	Finance Costs	1.31	1.10	1.73	5.18	9.76
	Depreciation and Amortisation Expenses	7.71	5.39	4.21	25.33	31.38
	Other expenses	137.76	126.27	156.71	384.51	288.46
	Total Expenses	545.41	487.58	441.40	1810.80	1450.42
V	Profit/ (Loss)before tax (III-IV)	(20.87)	(26.96)	(38.64)	(95.09)	(83.14)
VI	Tax expense:					
	Current Tax	0.00	0.00	(22.86)	0.00	(5.00)
	Deferred Tax	0.00	0.00	0.00	0.00	(17.86)
VII	Profit/(Loss) for the period after tax (V-VI)	(20.87)	(26.96)	(15.78)	(95.09)	(60.28)
VIII	Other comprehensive Income (OCI)	2.06	2.37	5.98	(11.49)	(14.72)
IX	Total Comprehensive Income (IX+X)	(18.81)	(24.59)	(9.80)	(106.58)	(75.00)
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	(0.60)	(0.79)	(0.31)	(3.40)	(2.40)
	Diluted	(0.60)	(0.79)	(0.31)	(3.40)	(2.40)

For and on behalf of the Board of Directors,

For Hipolin Limited,

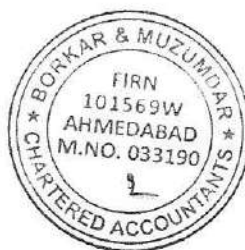
Shailesh J. Shah

Managing Director

DIN :00777653

Place : Ahmedabad
Date : May 29, 2018

For, HIPOLIN LIMITED

Shailesh J. Shah
(Managing Director)

Notes:

- 1 The Standalone financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) as specified in the Companies (Indian Accounting Standards) Rules, 2015, (as amended) and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated July 05, 2016. The Company has for the first time adopted Ind AS for the financial year commencing from April 01, 2017 with a transition date of April 01, 2016;
- 2 The reconciliation of net loss reported in accordance with Indian GAAP to total Comprehensive Income in accordance with Ind AS is given below:

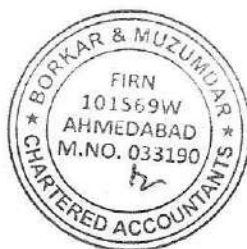
(Rs. In Lakhs)		
Particulars	3 months ended 31-03-2017	Year ended 31-03-2017
1. Net Profit/ (Loss) as per previous Indian GAAP	(15.78)	(60.28)
2. Add/(Less) : Adjustments for Ind AS		
(a) Fair valuation adjustments for financial assets	5.98	(14.72)
3. Net Loss for the period as per Ind AS	(9.80)	(75.00)

- 3 The above standalone unaudited financial result as reviewed by Audit Committee were taken on record by the Board of Directors at their meeting held on May 29, 2018. The Statutory Auditors have performed audit of Company's Standalone financial results for the year ended March 31, 2018;
- 4 The Company has only one Reportable Segment i.e. 'Detergent Powder and Cake', therefore disclosure based on the guiding principles given in Accounting Standard on "Segment Reporting" (Ind AS-108) are not applicable;
- 5 The figures of the quarter ended March 31, 2018 are balancing figures between audited figures in respect of the full period of twelve months ending as at March 31, 2018 are the unaudited published year to date figures up to December 31, 2017; being the date of the end of the third quarter of the financial year.
- 6 In accordance with the requirements of Ind AS, revenue from operations for the quarter ended March 31, 2018 and December 31, 2017 is net of Goods & Service Tax (GST) and revenue for the quarter and year ended March 31, 2017 is inclusive of Excise Duty. GST which is effective from July 01, 2017 has replaced Excise Duty and certain other indirect taxes. Accordingly, the adjusted revenue from operations (i.e. net of GST and Excise Duty as applicable) for comparable purposes is as under;

(Rs. In Lakhs)					
PARTICULARS	3 MONTHS ENDED			YEAR ENDED	
	31-03-2018	31-12-2017	31-03-2017	31-03-2018	31-03-2017
Revenue From Operations (Net of GST and Excise Duty, as applicable)	518.62	457.69	384.55	1689.18	1324.22

- 7 The figures for the corresponding and comparative previous period have been regrouped/ rearranged, wherever necessary, to conform to the classification of the current period;
- 8 Investors can view the unaudited financial result of the Company for the quarter and year ended March 31, 2018 on the Company's website www.hipolin.com or on the website of BSE: www.bseindia.com.

Place : Ahmedabad
Date : May 29, 2018



For and on behalf of the Board of Directors,
For Hipolin Limited,
Shailesh J. Shah
Managing Director
DIN :00777653

For, HIPOLIN LIMITED

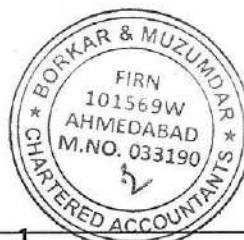
Shailesh J. Shah
(Managing Director)



Auditors' Report On the Standalone Quarterly and Standalone Year to date Ind AS Results of the Company Pursuant to the Regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015.

To
The Board of Directors of
Hipolin Limited
Ahmedabad

1. We have audited the accompanying statement of quarterly standalone financial results of **Hipolin Limited** ('the Company') for the quarter ended 31st March, 2018 and for the year ended 31st March, 2018 ('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 ('the Regulations'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016 ('the Circular'). The standalone financial results for the quarter ended 31st March, 2018 and the year ended 31st March, 2018 have been prepared on the basis of the standalone financial results for nine-months period ended 31st December, 2017, the audited annual standalone Ind AS financial statements as at and for the year ended 31st March, 2018, and the relevant requirements of the Regulations and the Circular, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these standalone financial results based on our review of the standalone financial results for the nine-month period ended 31st December, 2017 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting, specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual standalone Ind AS financial statements as at and for the year ended 31st March, 2018; and relevant requirements of the Regulation and the Circular.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly standalone financial results as well as the year to date results:
 - i. are presented in accordance with the requirements of the Regulation read with the Circular, in this regard; and
 - ii. give a true and fair view of the net loss including other comprehensive income and other financial information for the quarter ended 31st March, 2018 and for the year ended 31st March, 2018.
4. The comparative financial information of the Company for the quarter and year ended 31st March, 2017, included in these standalone financial results, have been audited by the predecessor auditor. The report of the predecessor auditor on the comparative financial information dated 26th May, 2017 expressed an unmodified opinion.



5. Further, read with Paragraph 1 above, we report that the figures for the quarter ended 31st March, 2018 represent the derived figures between the audited figures in respect of the financial year ended 31st March, 2018 and the published year-to-date figures upto 31st December, 2017, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under the Regulation and the Circular.

Place: Ahmedabad
Date : 29.05.2018



For, M/s. Borkar & Muzumdar
Chartered Accountants
FRN: 101569W


Guntant K. Kotadia
Partner
Membership No.:033190



Hipolin Limited

CORPORATE OFFICE :

"MADHUBAN", 4TH FLOOR, ELLISBRIDGE, AHMEDABAD - 380 006.
PH. : 26447730 - 31 FAX : 91-079-26427516 E-mail : hipolin@hipolin.com

May 29, 2018

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 with unmodified opinion on Standalone Audited Financial Results of the Company for the financial year ended 31st March, 2018.

You are requested to kindly take the same on records.

Thanking You

Yours Faithfully

For Hipolin Limited


Bharat J. Shah
Whole time Director & Chief Financial Officer

REGD. OFFICE :

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