

June 30, 2021

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

**Ref: Scrip Code: 538652**

**Sub: Submission of Audited Financial Results.**

Dear Sir/Madam,

We enclose herewith Audited Financial Results of the quarter and year ended March 31, 2021 duly approved by the Board of Directors in their meeting held on Wednesday, June 30, 2021 along with the Statement of Assets and Liability and Cash Flow Statement for the year ended March 31, 2021 and the Auditors Report received from the Statutory Auditors of the Company.

This is to comply with the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.

Thanking you.

Yours faithfully,  
For Hind Commerce Limited

  
Umesh Lahoti  
Managing Director  
DIN: 00361216



Encl: As above



# 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 AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2021

Sr. No.	Particulars	Amt (Rs. in lacs)				
		Quarter Ended			12 Months Ended	
		31-03-2021	31-12-2020	31-03-2020	31-03-2021	31-03-2020
		Unaudited	Unaudited	Unaudited	Audited	Audited
1	<b>Income</b>					
	Revenue from operations	NIL	136.07	219.28	334.82	680.46
	Other income	6.09	3.10	6.11	15.64	12.52
	<b>Total Income</b>	<b>6.09</b>	<b>139.17</b>	<b>225.38</b>	<b>350.46</b>	<b>692.97</b>
2	<b>Expenses</b>					
	Cost of materials consumed	-0.63	121.94	88.16	206.27	493.39
	Purchases of stock-in-trade	NIL	NIL	NIL	90.66	93.57
	Changes in inventories of finished goods (including stock-in-trade) and work-in-progress	NIL	NIL	116.68	NIL	NIL
	Employee benefits expense	1.45	2.25	1.32	6.27	5.71
	Finance costs	0.47	0.00	0.72	0.47	0.75
	Other expenses	8.51	4.74	9.53	22.42	27.64
	<b>Total Expenses</b>	<b>9.80</b>	<b>128.93</b>	<b>216.41</b>	<b>326.09</b>	<b>621.06</b>
3	<b>Profit before exceptional items and tax (1-2)</b>	<b>(3.71)</b>	<b>10.24</b>	<b>8.98</b>	<b>24.37</b>	<b>71.92</b>
4	Exceptional items	NIL	NIL	NIL	NIL	NIL
5	<b>Profit before tax (3+4)</b>	<b>(3.71)</b>	<b>10.24</b>	<b>8.98</b>	<b>24.37</b>	<b>71.92</b>
6	<b>Tax expenses</b>					
	Current tax	0.03	5.78	2.12	9.31	20.66
	Tax adjustment of previous year	-0.10	NIL	(9.52)	(0.10)	NIL
	Deferred tax	1.49	(1.98)	0.00	(0.37)	(4.44)
7	<b>Profit for the period (5-6)</b>	<b>(5.12)</b>	<b>6.43</b>	<b>16.39</b>	<b>15.53</b>	<b>55.70</b>
8	<b>Other Comprehensive Income</b>					
	Net fair value gain/(loss) on investments in equity instruments through OCI	-5.29	34.78	(102.44)	161.06	(113.96)
	Income Tax benefit/(expense) on Net fair value gain/(loss) on investments in equity instruments through OCI	(5.06)	1.65	(1.61)	(21.27)	1.16
	Prior period tax benefit/(expense) on net fair value gain/(loss) on investments in equity instruments through OCI	NIL	NIL	NIL	NIL	(6.67)
9	<b>Total Comprehensive Income for the Period (7+8)</b>	<b>(15.47)</b>	<b>42.86</b>	<b>(87.67)</b>	<b>155.32</b>	<b>(63.78)</b>
10	Paid-up Equity Share Capital (face value of Rs. 10/- per share)	300.00	300.00	300.00	300.00	300.00
11	Other Equity				971.17	815.85
12	<b>Earnings per equity share (face value of Rs. 10/- each) (*not annualised)</b>					
	Basic (in `)	(0.17)*	0.21*	0.55*	0.52	1.86
	Diluted (in `)	(0.17)*	0.21*	0.55*	0.52	1.86

For HIND COMMERCE LIMITED

Umesh Lahoti  
Managing Director  
DIN: 00361216



Place: Mumbai  
Dated: 30th June, 2021



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## Statement of Assets & Liabilities

(Rs in Lakhs)

Sr. No.	Particulars	As at 31-03-2021 (Audited)	As at 31-03-2020 (Audited)
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current Assets</b>		
	(a) Financial Assets		
	(i) Investments	1253.12	561.59
	(b) Income Tax Assets (Net)	0.01	0.01
	(c) Other Non-current Assets	11.82	19.25
	<b>Sub-total - Non-current Assets</b>	<b>1264.95</b>	<b>580.85</b>
<b>2</b>	<b>Current Assets</b>		
	(a) Inventories	42.20	116.55
	(b) Financial Assets		
	(i) Trade Receivables	NIL	453.54
	(ii) Cash and Cash Equivalents	10.77	43.40
	(iii) Loans and Advances	10.35	21.15
	(iv) Other Financial Assets	3.50	3.50
	(c) Other Current Assets	0.10	0.02
	<b>Sub-total - Current Assets</b>	<b>66.92</b>	<b>638.17</b>
	<b>TOTAL ASSETS</b>	<b>1331.86</b>	<b>1219.02</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	(a) Equity Share Capital	300.00	300.00
	(b) Other Equity	971.17	815.85
	<b>Total Equity</b>	<b>1271.17</b>	<b>1115.85</b>
<b>2</b>	<b>Non-current Liabilities</b>		
	(a) Deferred Tax Liabilities (net)	53.58	32.68
		<b>53.58</b>	<b>32.68</b>
<b>3</b>	<b>Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Trade Payables		
	- Due to Micro Enterprises & Small Enterprises	NIL	NIL
	- Due to Others	NIL	60.96
	(ii) Other Financial Liabilities	2.62	4.67
	(b) Other Current Liabilities	0.50	1.01
	(c) Current Tax Liabilities (Net)	3.99	3.84
	<b>Total - Current Liabilities</b>	<b>7.11</b>	<b>70.49</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1331.86</b>	<b>1219.02</b>

For HIND COMMERCE LIMITED

Place: Mumbai  
Dated: 30th June, 2021

  
Umesh Lahoti  
Managing Director  
DIN: 00361216





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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 year ended 31st March, 2021

	Year ended 31st March, 2021 Amt (Rs. in lacs)	Year ended 31st March, 2020 Amt (Rs. in lacs)
<b>A CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Profit before exceptional items and tax		
Adjustments for:	24.37	71.92
Provision for Doubtful Advances		
Interest income	10.00	NIL
Dividend income	(0.60)	(1.20)
Fair value (gain)/loss on investments	(0.75)	(5.01)
Net (gain)/loss on sale of investments	(8.65)	14.64
Share of Profit from Partnership Firm	(5.85)	(20.96)
Interest on deferment of advance tax	(0.19)	NIL
Expenses incidental to Investments	0.47	0.72
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	0.02	0.01
	<u>18.82</u>	<u>60.11</u>
Adjustments for:		
(Increase)/Decrease in Inventories		
(Increase)/Decrease in Other Non-current Assets	74.35	(116.55)
(Increase)/Decrease in Trade Receivables	7.43	(14.99)
(Increase)/Decrease in Other Current Assets	453.54	(413.35)
Increase/(Decrease) in Other Current Financial Liabilities	(0.08)	0.71
Increase/(Decrease) in Trade Payables	(2.05)	2.25
Increase/(Decrease) in Other Current Liabilities	(60.96)	60.96
CASH GENERATED FROM OPERATIONS	(0.52)	0.36
	<u>490.53</u>	<u>(420.50)</u>
Taxes paid (net of refunds)		
NET CASH FROM/(USED IN) OPERATING ACTIVITIES	(9.53)	(12.02)
	<u>481.01</u>	<u>(432.52)</u>
<b>B CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Expenses incidental to Investments		
Loans advanced received back	(0.02)	(0.01)
Purchase of Non-current investments	0.81	0.89
Sale proceeds of Non-current investments	(912.00)	(790.79)
Interest received	394.73	1,254.59
Investment/(Withdrawal) in/from Partnership Firm	0.60	1.20
Dividend received from others	1.49	NIL
NET CASH FROM/(USED IN) INVESTING ACTIVITIES	0.75	5.01
	<u>(513.64)</u>	<u>470.90</u>
<b>C CASH FLOW FROM FINANCING ACTIVITIES:</b>		
NET CASH FROM/(USED IN) FINANCING ACTIVITIES		
	<u>NIL</u>	<u>NIL</u>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>-32.64</b>	<b>38.38</b>
<b>CASH AND CASH EQUIVALENTS</b>		
(At the beginning of the year)	43.40	5.02
<b>CASH AND CASH EQUIVALENTS</b>		
(At the end of the year)	10.77	43.40

Place: Mumbai  
Dated: 30th June, 2021

For HIND COMMERCE LIMITED

Umesh Lahoti  
Managing Director  
DIN: 00361216





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## Notes

- 1 The above results which are published in accordance with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements), 2015 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on \_\_ June, 2021. 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. These results have been audited by the Statutory Auditors of the Company.
- 2 The figures of the 3 Months ended 31.03.2021 and corresponding 3 Months ended 31.03.2020 have been arrived at by deducting the published figures up to the 3rd Quarter ending 31.12.2020 and 31.12.2019 from the audited figures of the respective financial years.
- 3 The Company is engaged solely in trading & investment activity segment and all activities of the Company revolve around this business. As such there are no other reportable segment as defined by the Indian Accounting Standard-108 on "Segment Reporting" issued by the Institute of Chartered Accountants of India.
- 4 The Company has elected to exercise non-reversible option to pay tax u/s 115 BAA of the Income-tax Act, 1961 from this year i.e from the A.Y.2021-22 and have recognised provision for income tax for the year ended March 31, 2021 and re-measured its deferred tax liabilities on the basis of rate prescribed in the said section.
- 5 Since the closure of the financial year, there is several disruption caused by the lockdown announced by various State Governments consequent to COVID-19 second wave crisis. From the experience of the previous lock down, the Company has been adequately geared up to ensure the lock down do not severely affect the operations that are possible during this period as well as post lock down period. The Company expects the carrying amount of assets to be fully realisable.
- 6 The above financial results are available on the website of the Company - www.hindcommerce.com

Place: Mumbai  
Dated: 30th June, 2021

For HIND COMMERCE LIMITED

  
Umesh Lahoti  
Managing Director  
DIN: 00361216



June 30, 2021

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

**Ref: Scrip Code :538652**

**Subject: Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

**Ref :SEBI Circular No. CIR/CFD/CMD/56/2016**

Dear Sir/ Madam,

In compliance with Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by SEBI Circular No. CIR/CFD/CMD/56/2016, I hereby declare that the Statutory Auditor of the Company, S.S. Rathi & Co. Chartered Accountant (Registration No. 108726W) have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company for the year ended March 31, 2021.

Kindly take the same on record.

For Hind Commerce Limited

  
Umesh Lahoti  
Managing Director  
DIN: 00361216



Encl: As above



**Auditor's Report on annual 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**

**Report on the audit of the Financial Results**

**Opinion**

We have audited the accompanying Statement of Financial Results of **Hind Commerce Limited** (the "Company") for the year ended 31<sup>st</sup> March, 2021 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, these Financial Results:

- i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and total comprehensive income and other financial information of the Company for the year ended 31<sup>st</sup> March, 2021.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the 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 financial results under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit



evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial results.

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

The Statement has been compiled from related audited financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the financial results that gives a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the applicable accounting standards 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 Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Results, 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 Financial Results**

Our objectives are to obtain reasonable assurance about whether the Financial Results as a whole is 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 this 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 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.
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- 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.
- evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Results.

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 Matter**

The Statement includes the results for the quarter ended 31<sup>st</sup> March, 2021 and 31<sup>st</sup> March, 2020 which are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to 9 months of the relevant financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For S. S. Rathi & Co  
Chartered Accountants  
(Firm Regn. No.108726W)



*[Handwritten Signature]*

D. P. Rathi  
Partner  
M. No. 042068

UDIN: 21042068 AAAA IN 3282

Place : Mumbai  
Dated: 30.06.2021