



# HINDCON CHEMICALS LIMITED

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CIN : L24117WB1998PLC087800, GSTN : 19AAACH8021M1ZE  
UDYOG AADHAR NUMBER : WB08B0002474



12.02.2022

The Secretary,  
National Stock Exchange of India Ltd.,  
Exchange Plaza, C-1, Block 'G',  
Bandra-Kurla Complex, Bandra (E),  
Mumbai – 400 051

Ref: Symbol- HINDCON

Dear Sir,

Reg: Outcome of Board Meeting held on 12<sup>th</sup> February, 2022

With further reference to our letter dated 3<sup>rd</sup> February, 2022, the Board of Directors of the Company in its meeting held on date i.e. 12<sup>th</sup> February, 2022 has, inter alia, reviewed and approved the Un-audited financial results (both standalone and consolidated) for the quarter and nine months ended on 31<sup>st</sup> December, 2021 and have taken note of the Limited Review Report as issued by the Statutory Auditors of the Company and placed before the Board pursuant to Regulation 30(6) and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, on the aforesaid results and copies of the same are enclosed and marked as **Annexure- I**.

Please note that Statutory Auditors have expressed unmodified opinion for the aforesaid financial results.

Please note that the meeting commenced at 2:00 P.M. and concluded at 4:00 P.M.

This may please be informed to the members of your Stock Exchange.

Thanking You,

Yours faithfully,

**For Hindcon Chemicals Limited**

*Jaya Bajpai*

**Jaya Bajpai**  
**Company Secretary**  
Encl: As Above



# R B Roy & Co.

CHARTERED ACCOUNTANTS

49, DESHAPRAN SASHMAL ROAD, 3RD FLOOR, ROOM NO. 3B, KOLKATA - 700 033  
PH. 4600 4672 / 93308 56362 / 98312 01944, Email : krisnan77@gmail.com

**INDEPENDENT AUDITOR'S REPORT ON UNAUDITED STANDALONE FINANCIAL RESULTS OF THE COMPANY FOR THREE MONTHS AND NINE MONTHS ENDED 31<sup>ST</sup> DECEMBER, 2021 PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 (AS AMENDED)**

Review Report to,  
The Board of Directors of  
**Hindcon Chemicals Ltd**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **M/s Hindcon Chemicals Ltd ( "the company" )** for three months and nine months ended **31<sup>st</sup> December, 2021**, together with the notes thereon (the 'Statement'). The Statement is being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI ( Listing Obligations and Disclosure Requirements ) Regulations, 2015, as amended (the 'Regulation'), and has been initialled by us for identification purpose.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors in their meeting held on February 12, 2022, has been prepared in accordance with the recognition and measurement principles laid down in 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. Our responsibility is to issue a report 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", as specified under section 143(10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons 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 the Standards on Auditing 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. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as 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 Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, as amended read with relevant rules issued there under and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of the Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Kolkata  
February 12, 2022  
UDIN: 22062381ABPFEG3661



**For R B ROY & CO.**  
**Chartered Accountants**  
**Firm Regn. No. 322805E**

*Krishnan*  
( CA. N. Krishnan )  
Partner  
Mem No. 062381



(Rs. in Lakhs)

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2021 PREPARED IN COMPLIANCE WITH THE INDIAN ACCOUNTING STANDARDS (Ind-AS)**

Sl.No.	Particulars	Three months ended			Nine months ended		Year ended
		12/31/2021	9/30/2021	12/31/2020	12/31/2021	12/31/2020	30/12/2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1</b>	<b>Income from Operations</b>						
	(a) Revenue from operations	1,997.54	1,247.00	1,292.79	4,219.88	2,999.31	4,427.19
	(b) Other income	24.50	68.23	43.73	138.35	146.35	201.85
	<b>Total income from operations (net)</b>	<b>1,992.04</b>	<b>1,315.23</b>	<b>1,296.52</b>	<b>4,358.23</b>	<b>3,145.66</b>	<b>4,629.04</b>
<b>2</b>	<b>Expenses</b>						
	(a) Cost of Material Consumed	601.20	569.81	597.88	2,054.68	1,520.18	2,352.79
	(b) Purchases of Stock-in-Trade	518.92	370.49	399.59	1,257.39	739.25	1,049.08
	(c) Changes in inventories of finished goods and work-in-progress	2.12	(1.77)	0.35	(2.49)	(3.54)	0.71
	(d) Employee benefits expense	82.56	95.72	76.12	273.35	204.39	291.19
	(e) Finance costs	0.33	1.09	0.30	1.83	1.22	1.41
	(f) Depreciation and amortisation expense	7.06	6.07	4.86	17.76	12.80	18.49
	(g) Other expenses	111.78	105.70	54.23	274.76	186.05	280.10
	<b>Total expenses</b>	<b>1,534.38</b>	<b>1,166.11</b>	<b>1,133.35</b>	<b>3,887.29</b>	<b>2,659.33</b>	<b>3,993.83</b>
<b>3</b>	<b>Profit before exceptional items and tax (1-2)</b>	<b>157.69</b>	<b>149.12</b>	<b>163.17</b>	<b>471.07</b>	<b>486.33</b>	<b>635.21</b>
<b>4</b>	<b>Profit before tax (3-4)</b>	<b>157.69</b>	<b>149.12</b>	<b>163.17</b>	<b>471.07</b>	<b>486.33</b>	<b>635.21</b>
<b>5</b>	<b>Tax expense</b>						
	(a) Current Taxes	47.00	32.00	41.00	119.00	130.00	170.16
	(b) Deferred Tax	(2.21)	(3.47)	0.28	(4.49)	4.75	(9.51)
	<b>Total Tax Expenses</b>	<b>44.79</b>	<b>28.53</b>	<b>41.28</b>	<b>114.51</b>	<b>134.75</b>	<b>160.67</b>
<b>6</b>	<b>Net Profit for the period from continuing Operations</b>	<b>112.90</b>	<b>120.59</b>	<b>121.89</b>	<b>356.56</b>	<b>351.58</b>	<b>474.54</b>
	Profit(Loss) from Discontinued operations before tax	-	-	-	-	-	-
	Tax Expenses of Discontinued operations	-	-	-	-	-	-
<b>7</b>	<b>Net Profit for the period from discontinuing Operations after Tax</b>	<b>112.90</b>	<b>120.59</b>	<b>121.89</b>	<b>356.56</b>	<b>351.58</b>	<b>474.54</b>
	Share of Profit(Loss) of associates and joint ventures accounting for using equity method	-	-	-	-	-	-
<b>8</b>	<b>Total Profit (Loss) for Period</b>	<b>112.90</b>	<b>120.59</b>	<b>121.89</b>	<b>356.56</b>	<b>351.58</b>	<b>474.54</b>
<b>9</b>	<b>Other Comprehensive Income (net of tax)</b>						
	(a) Items that will not be reclassified to profit or loss	23.15	39.44	68.58	116.32	108.02	104.81
	(b) Impact of tax relating to items that will not be reclassified to profit or loss	(1.36)	(4.84)	(9.01)	(12.38)	(14.33)	(15.07)
	<b>Total Other Comprehensive Income (net of tax)</b>	<b>21.79</b>	<b>34.60</b>	<b>59.57</b>	<b>103.94</b>	<b>93.69</b>	<b>89.74</b>
<b>10</b>	<b>Total Comprehensive Income for the period</b>	<b>134.69</b>	<b>155.19</b>	<b>181.46</b>	<b>460.50</b>	<b>445.27</b>	<b>564.28</b>
<b>11</b>	<b>Details Equity Share Capital</b>						
	Paid-up equity share capital	1,023.81	1,023.81	1,023.81	1,023.81	1,023.81	1,023.81
	Face Value of Equity Share Capital	10.00	10.00	10.00	10.00	10.00	10.00
<b>12</b>	<b>Earnings per equity share</b>						
	<b>Earnings per equity share for Continuing Operations</b>						
	Basic earnings (loss) per share from continuing operations	1.10	1.18	1.19	3.48	3.43	4.64
	Diluted earnings (loss) per share from continuing operations	1.10	1.18	1.19	3.48	3.43	4.64
	<b>Earnings per equity share for discontinued operations</b>						
	Basic earnings (loss) per share from discontinued operations	-	-	-	-	-	-
	Diluted earnings (loss) per share from discontinued operations	-	-	-	-	-	-
	<b>Earnings per equity share</b>						
	Basic earnings (loss) per share from continuing and discontinued operations	1.10	1.18	1.19	3.48	3.43	4.64
	Diluted earnings (loss) per share from continuing and discontinued operations	1.10	1.18	1.19	3.48	3.43	4.64

- Notes:**
- The aforesaid Unaudited Standalone Financial Results were reviewed by the Audit Committee and were approved by the Board of Directors at their respective meeting held on 12th February, 2022.
  - In accordance with Regulation 33 of Securities and Exchange Board of India ( Listing Obligations and Disclosure Requirements ) Regulation 2015, the company's statutory auditors have carried out a Limited Review of the above Standalone Financial Results and noted by the Board.
  - The financial results of the Company have been prepared in accordance with Indian Accounting Standards ( Ind AS ) as notified under Section 133 of the Companies Act, 2013 read with Companies ( Indian Accounting Standards ) Rules, 2015 as amended. The Company has migrated from SME Board to Main Board of NSE from July 5, 2021 and therefore adopted Ind AS during the year with the transition date as 1st April, 2020. Financial results for all the periods presented above have been prepared in accordance with the recognition and measurement principles of Ind AS 34 - Interim Financial Results.
  - The Unaudited Standalone Financial Results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to the extent required to comply with requirements of SEBI's circular dated July 5, 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013 applicable to Companies that are required to comply with Ind AS.
  - In accordance with IND AS 101, on transition, the Company elected fair value as deemed cost of certain assets as at 1st April, 2020. The net changes in the above has been reflected in the opening reserves on transition.



*Smjmy*

6 Reconciliation between Standalone Unaudited Financial Results as reported under erstwhile Indian GAAP (referred to as I-GAAP) and Ind AS are summarised as below:

Particulars	(Rs. in Lakhs)		
	Quarter ended 31st Dec 2020	Nine Months ended 31st Dec 2020	Year ended 31st March 2021
Net profit after tax as per I-GAAP	115.37	338.27	441.64
<b>Adjustments increasing/(decreasing) Net Profit After Tax as reported under previous</b>			
Impact of measuring investments at Fair Value through Profit or Loss (FVTPL)	3.35	6.00	7.63
Tax Adjustment on Above Items	0.08	1.43	3.27
Impact of measuring equity instruments, at fair value through OCI	3.09	4.68	6.27
Deferred Tax on Provision for Doubtful Debts not recognised earlier	-	-	12.38
Reclassification of actuarial gains / losses, arising in respect of employee benefit schemes	-	-	3.37
<b>Net profit after tax as per previous Ind AS</b>	<b>121.89</b>	<b>351.58</b>	<b>474.54</b>
Other Comprehensive Income, Net of Tax	59.57	93.69	88.74
<b>Total Comprehensive Income</b>	<b>181.46</b>	<b>445.27</b>	<b>564.28</b>

Other Comprehensive Income primarily includes impact of fair valuation of quoted non-current investments and re-measurement gains/losses on actuarial valuation of post-employment defined benefits.

- 7 The Company's business activity falls within a single significant primary business segment i.e. sodium silicate & construction chemicals. In the context of Ind AS - 108 on Operating Segments Reporting are considered to constitute one segment and hence, the Company has not made any additional segment disclosures.
- 8 The Company has assessed and considered the impact of Covid-19 pandemic on the carrying amount of inventories, receivables and other assets and the management estimates that the Company's liquidity position is comfortable and there is no material uncertainty in meeting its liability for the foreseeable future. However, the situation is still evolving and the eventual outcome of impact of the global pandemic may be different from those estimated as on date of approval of these financial statements.
- 9 The previous period figures have been regrouped/re-classified wherever necessary, to conform to the current period's classification in order to comply with the requirements of the amended Schedule III to the Companies Act, 2013 effective April 01, 2021.
- 10 The Company does not have any exceptional item during the above period.

Place : Kolkata  
Date : February 12, 2022.



For and on behalf of the Board  
Hindcon Chemicals Limited

(Sanghy Ghosh)  
Chairman & Managing Director  
DIN - 00848190





# R B Roy & Co.

CHARTERED ACCOUNTANTS

49, DESHAPRAN SASHMAL ROAD, 3RD FLOOR, ROOM NO. 3B, KOLKATA - 700 033  
PH. 4600 4672 / 93308 56362 / 98312 01944, Email : krisnan77@gmail.com

**INDEPENDENT AUDITOR'S REPORT ON UNAUDITED CONSOLIDATED FINANCIAL RESULTS OF THE COMPANY FOR THREE MONTHS AND NINE MONTHS ENDED 31<sup>ST</sup> DECEMBER, 2021 PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 (AS AMENDED)**

Review Report to,  
The Board of Directors of  
**Hindcon Chemicals Ltd**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results together with notes thereon of **M/s Hindcon Chemicals Limited** (the "Parent"), and its Subsidiary (the Parent and its Subsidiary together referred to as "the Group") for the three months and nine months ended December 31, 2021 (hereinafter referred to as the "Statement"), attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Regulation"), and has been initialled by us for identification purpose.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors in their meeting held on February 12, 2022, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard for Financial Reporting ( Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report 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", as specified under section 143(10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons 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 the Standards on Auditing 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. We have not performed an audit and accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. This Statement include the unaudited financial results of the Parent and that of the following entities:  
- M/s Hindcon Solutions Private Limited ( Subsidiary )
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of management reviewed financial information/financial results in case of the subsidiary referred to in paragraph 6 below, 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 applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognised accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



6. The Unaudited Consolidated financial results includes the interim financial information/financial results of one subsidiary which have not been reviewed/audited by their auditors, whose interim financial information/financial result reflect Company's share of net profit after tax of Rs. (-) 16,15,637.19 and Rs. (-) 6,45,408.19 and Company's share of Other Comprehensive Income of Rs. 23,24,359/= and Rs. (-) 35,497/= having an impact to that extent on the total comprehensive income for the three months and nine months ended December 31, 2021 respectively, as considered in the unaudited consolidated financial results. According to the information and explanations given to us by the Management, these interim financial information/financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matters.

**For R B ROY & CO.**  
**Chartered Accountants**  
**Firm Regn. No. 322805E**



*N. Krishnan*  
**(CA. N. Krishnan)**  
**Partner**  
**Mem No. 062381**

**Kolkata**  
**February 12, 2022**  
**UDIN: 22062381ABPGQA5586**



**STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2021 PREPARED IN COMPLIANCE WITH THE INDIAN ACCOUNTING STANDARDS (Ind-AS)** (Rs. in Lakhs)

Sl No.	Particulars	Three months ended			Nine months ended		Year ended
		12/31/2021	9/30/2021	12/31/2020	12/31/2021	12/31/2020	3/31/2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1</b>	<b>Income from Operations</b>						
	(a) Revenue from operations						
	(b) Other income	1,867.54	1,521.73	1,252.79	4,511.84	2,889.31	4,427.19
	<b>Total income from operations (net)</b>	<b>30.87</b>	<b>35.93</b>	<b>45.62</b>	<b>118.05</b>	<b>154.11</b>	<b>215.00</b>
<b>2</b>	<b>Expenses</b>						
	a) Cost of Material Consumed	811.83	576.17	587.88	2,064.68	1,520.16	2,352.79
	b) Purchases of Stock-in-Trade	518.92	639.38	399.59	1,543.25	738.25	1,049.08
	c) Changes in inventories of finished goods and work-in-progress	2.12	(1.77)	0.35	(2.48)	(3.54)	0.71
	d) Employee benefits expense	93.57	97.37	76.72	275.18	205.95	293.35
	e) Finance costs	0.32	1.09	0.30	1.83	1.22	1.47
	f) Depreciation and amortisation expense	7.07	6.08	4.87	17.76	12.60	18.49
	g) Other expenses	101.28	114.30	54.53	275.18	186.61	281.32
	<b>Total expenses</b>	<b>1,535.09</b>	<b>1,435.60</b>	<b>1,134.24</b>	<b>4,175.41</b>	<b>2,661.85</b>	<b>3,997.21</b>
<b>3</b>	<b>Profit before exceptional items and tax (1-2)</b>	<b>163.42</b>	<b>122.08</b>	<b>165.17</b>	<b>452.28</b>	<b>491.77</b>	<b>644.98</b>
	Exceptional items	-	-	-	-	-	-
<b>4</b>	<b>Profit before tax (3-4)</b>	<b>163.42</b>	<b>122.08</b>	<b>165.17</b>	<b>452.28</b>	<b>491.77</b>	<b>644.98</b>
<b>5</b>	<b>Tax expense</b>						
	a) Current Taxes	58.98	51.10	41.60	151.58	137.50	177.16
	b) Deferred Tax	(2.01)	(3.48)	0.28	(4.29)	4.75	(9.51)
	<b>Total Tax Expenses</b>	<b>56.97</b>	<b>47.62</b>	<b>41.88</b>	<b>147.29</b>	<b>142.25</b>	<b>167.65</b>
<b>6</b>	<b>Net Profit for the period from continuing Operations</b>	<b>106.45</b>	<b>74.44</b>	<b>123.29</b>	<b>304.99</b>	<b>349.52</b>	<b>477.33</b>
	Profit(Loss) from Discontinued operations before tax	-	-	-	-	-	-
	Tax Expenses of Discontinued operations	-	-	-	-	-	-
<b>7</b>	<b>Net Profit for the period from discontinuing Operations after Tax</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	Share of Profit(Loss) of associates and joint ventures accounting for using equity method	-	-	-	-	-	-
<b>8</b>	<b>Total Profit (Loss) for Period</b>	<b>106.45</b>	<b>74.44</b>	<b>123.29</b>	<b>304.99</b>	<b>349.52</b>	<b>477.33</b>
<b>9</b>	<b>Other Comprehensive Income (net of tax)</b>						
	(a) Items that will not be reclassified to profit or loss	22.03	43.08	79.75	140.77	139.24	145.10
	(b) Impact of tax relating to items that will not be reclassified to profit or loss	(0.60)	(4.56)	(10.47)	(13.59)	(17.98)	(19.19)
	<b>Total Other Comprehensive Income (net of tax)</b>	<b>21.43</b>	<b>38.52</b>	<b>69.29</b>	<b>127.18</b>	<b>121.26</b>	<b>125.91</b>
<b>10</b>	<b>Total Comprehensive Income for the period</b>	<b>127.88</b>	<b>112.96</b>	<b>192.58</b>	<b>432.17</b>	<b>470.78</b>	<b>603.24</b>
<b>11</b>	<b>Total Profit or Loss, attributable to</b>						
	Profit or loss, attributable to owners of parent	105.73	74.09	122.24	302.88	346.70	473.33
	Total profit or loss, attributable to non-controlling interests	0.72	0.35	1.05	2.11	2.82	4.00
<b>12</b>	<b>Total Comprehensive income for the period attributable to</b>						
	Comprehensive income for the period attributable to owners of parent	127.00	112.20	190.72	428.44	468.28	597.32
	Total comprehensive income for the period attributable to owners of	0.88	0.76	1.86	3.73	4.50	5.92
<b>13</b>	<b>Details Equity Share Capital</b>						
	Paid-up equity share capital	767.20	767.20	767.20	767.20	767.20	767.20
	Face Value of Equity Share Capital	10.00	10.00	10.00	10.00	10.00	10.00
<b>14</b>	<b>Earnings per equity share</b>						
	<b>i Earnings per equity share for Continuing Operations</b>						
	Basic earnings (loss) per share from continuing operations	1.39	0.97	1.61	3.98	4.56	6.22
	Diluted earnings (loss) per share from continuing operations	1.39	0.97	1.61	3.98	4.56	6.22
	<b>ii Earnings per equity share for discontinued operations</b>						
	Basic earnings (loss) per share from discontinued operations	-	-	-	-	-	-
	Diluted earnings (loss) per share from discontinued operations	-	-	-	-	-	-
	<b>iii Earnings per equity share</b>						
	Basic earnings (loss) per share from continuing and discontinued operations	1.39	0.97	1.61	3.98	4.56	6.22
	Diluted earnings (loss) per share from continuing and discontinued operations	1.39	0.97	1.61	3.98	4.56	6.22

- Notes:**
- The aforesaid Unaudited Consolidated Financial Results were reviewed by the Audit Committee and were approved by the Board of Directors at their respective meeting held on 12th February, 2022.
  - In accordance with Regulation 33 of Securities and Exchange Board of India ( Listing Obligations and Disclosure Requirements ) Regulation 2015, the company's statutory auditors have carried out a Limited Review of the above Consolidated Financial Results and noted by the Board.
  - The consolidated financial results of the Company have been prepared in accordance with Indian Accounting Standards ( Ind AS ) as notified under Section 133 of the Companies Act, 2013 read with Companies ( Indian Accounting Standards ) Rules, 2015 as amended. The Company has migrated from SME Board to Main Board of NSE from July 5, 2021 and therefore adopted Ind AS during the year with the transition date as 1st April, 2020. Financial results for all the periods presented above have been prepared in accordance with the recognition and measurement principles of Ind AS 34 - Interim Financial Results.
  - The Unaudited Consolidated Financial Results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to the extent required to comply with requirements of SEBI's circular dated July 5, 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013 applicable to Companies that are required to comply with Ind AS.
  - In accordance with Ind AS 101, on transition, the Company elected fair value as deemed cost of certain assets as at 1st April, 2020. The net changes in the above has been reflected in the opening reserves on transition.



*Sanjay*



6. Reconciliation between Consolidated Unaudited Financial Results as reported under erstwhile Indian GAAP (referred to as I-GAAP) and Ind AS are summarised as below:

Particulars	[Rs. in Lakhs]		
	Quarter ended 31st Dec 2020	Nine Months ended 31st Dec 2020	Year ended 31st March 2021
Net profit after tax as per I-GAAP	117.18	340.59	456.33
Adjustments increasing/[decreasing] Net Profit After Tax as reported under previous			
Impact of measuring investments at Fair Value through Profit or Loss (FVTPL)			
Tax Adjustment on Above Items	3.35	8.00	7.63
Impact of measuring equity instruments, at fair value through OCI	0.06	1.43	3.27
Deferred Tax on Provision for Doubtful Debts not recognised earlier	2.87	1.93	(4.77)
Deferred Tax on investments through OCI	-	-	12.38
Reclassification of actuarial gains / losses, arising in respect of employee benefit schemes,	(0.19)	(0.43)	(0.86)
Net profit after tax as per previous Ind AS	123.29	349.52	477.33
Other Comprehensive Income, Net of Tax	69.29	121.26	125.91
<b>Total Comprehensive Income</b>	<b>192.58</b>	<b>470.78</b>	<b>603.24</b>

Other Comprehensive Income primarily includes impact of fair valuation of quoted non-current investments and re-measurement gains/losses on actuarial valuation of post-employment defined benefits.

7. The Company's business activity falls within a single significant primary business segment i.e. sodium silicate & construction chemicals. In the context of Ind AS - 108 on Operating Segments Reporting are considered to constitute one segment and hence, the Company has not made any additional segment disclosures.
8. The Company has assessed and considered the impact of Covid-19 pandemic on the carrying amount of inventories, receivables and other assets and the management estimates that the Company's liquidity position is comfortable and there is no material uncertainty in meeting its liability for the foreseeable future. However, the situation is still evolving and the eventual outcome of impact of the global pandemic may be different from those estimated as on date of approval of these financial statements.
9. The previous period figures have been regrouped/re-classified wherever necessary, to confirm to the current period's classification in order to comply with the requirements of the amended Schedule III to the Companies Act, 2013 effective April 01, 2021.
10. The Company does not have any exceptional item during the above period.
11. The Unaudited Consolidated Statement include the result of the Company's Subsidiary, M/s Hindcon Solutions Private Limited (Formerly M/s Padmalaya Vinimay Private Limited).

Place : Kolkata  
Date : February 12, 2022.



For and on behalf of the Board  
Hindcon Chemicals Limited

(Sanjay Ghosha)  
Chairman & Managing Director  
DIN - 00648190

