



CIN- L65921WB1994PLC062875  
e-mail: hcfl@himadri.com

**Ref. No. : HCFL/ Stock-Ex/2019-20/15**  
**Date: 10 September 2019**

**To**  
**The Calcutta Stock Exchange Ltd**  
**7, Lyons Range, 4<sup>th</sup> Floor,**  
**Kolkata- 700 001**

**Ref: Listing Code: 18043**

**e-mail: hcfl@himadri.com**

**Sub: Outcome of Board Meeting held on 10 September 2019**

Dear Sir,

Disclosure pursuant to Regulation 30 of the SEBI (LODR) Regulations, 2015, hereby given that the Board of Directors at their meeting held on 10.09.2019 has inter-alia approved the Un-audited Financial Results for the quarter ended 30 June 2019 alongwith Limited Review done by the Statutory Auditors of the Company M/S S. Jaykishan, Chartered Accountants.

The Meeting of the Board of Directors of the Company commenced at 3.30 p.m and concluded at 7.00 p.m.

The copies of the Un-audited Financial Results for the quarter ended 30 June 2019 along with Limited Review Report in terms of Regulation 33 of the SEBI (LODR) Regulations, 2015 is enclosed herewith for your taking on record.

We request you to kindly take on record the same.

Yours faithfully,

For Himadri Credit & Finance Limited

Company Secretary

**Encl: a/a**

**Himadri Credit & Finance Limited**

23A, Netaji Subhas Rd, 8th Flr, Suite No.15, Kolkata- 700001, India.  
Tel: (033) 2230 - 9953, 2230-4363. Fax: 91-33-2230-9051; www. himadri.credit.in



**Review Report to  
The Board of Directors  
Himadri Credit & Finance Limited**

1. We have reviewed the accompanying statement of unaudited standalone Ind AS financial results of **Himadri Credit & Finance Limited** ("the Company") for the quarter ended **June 30, 2019** ("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 ("the Listing Regulations"), read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ("the Circular").
2. The preparation of the Statement 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 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended, have been approved by the Board of Directors of the Company. 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 (ICAI). 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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than audit. We have not performed an audit and accordingly, we do not express an 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 applicable Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Listing Regulations read with the Circular, including the manner in which its is to be disclosed, or that it contains any material misstatement.

*For S. Jaykishan*

*Chartered Accountants*

Firm's Registration No. **309005E**

**Vivek Newatia**

*Partner*

Membership No.: 062636



Place: Kolkata

Dated: The 10<sup>th</sup> day of September, 2019

UDIN: 19062636AAAAGE6598

**Statement of Unaudited Financial Results for the quarter ended June 30, 2019**

Sr. No.	Particulars	(Rs. in Lacs)			
		Quarter Ended			Year Ended
		30/06/2019 (Unaudited)	31/03/2019 (Unaudited)	30/06/2018 (Unaudited)	31/03/2019 (Audited)
1	<b>Income from Operations</b>	34.69	109.57	27.82	205.31
	<b>Total Income from Operations</b>	<b>34.69</b>	<b>109.57</b>	<b>27.82</b>	<b>205.31</b>
2	<b>Expenses</b>				
	(a) Operating Expenses	-	-	-	-
	(b) Employee Benefits Expense	2.37	2.35	6.12	17.32
	(c) Finance Costs	30.25	27.34	26.29	106.81
	(d) Depreciation	-	-	-	-
	(e) Other Expenses	1.24	2.49	112.80	118.47
	<b>Total Expenses</b>	<b>33.87</b>	<b>32.18</b>	<b>145.21</b>	<b>242.61</b>
3	<b>Profit Before Tax (1-2)</b>	<b>0.82</b>	<b>77.39</b>	<b>(117.39)</b>	<b>(37.29)</b>
4	<b>Tax Expense</b>				
	(a) Current Tax	0.07	13.70	-	13.78
	(b) Deferred Tax	0.28	(0.35)	(30.54)	(32.29)
	<b>Total Tax Expense</b>	<b>0.35</b>	<b>13.35</b>	<b>(30.54)</b>	<b>(18.51)</b>
5	<b>Net Profit/ (Loss) For The Period (3-4)</b>	<b>0.47</b>	<b>64.04</b>	<b>(86.85)</b>	<b>(18.78)</b>
6	<b>Other Comprehensive Income (Net of Tax)</b>				
	<b>I. Items That Will Not Be Reclassified To Profit or Loss</b>				
	a. Changes in Fair Value of Investments in Equities carried at Fair Value Through UCI	(1,144.21)	(1,370.09)	(4,393.66)	(5,250.97)
	b. Income Tax Related To The Items Above	0.21	11.68	499.49	511.07
	<b>II. Items That Will Be Reclassified To Profit or Loss (Net of Tax)</b>	<b>(1,143.99)</b>	<b>(1,358.42)</b>	<b>(3,894.17)</b>	<b>(4,739.90)</b>
7	<b>Total Comprehensive Income (After Tax) (5+6)</b>	<b>(1,143.52)</b>	<b>(1,294.38)</b>	<b>(3,981.02)</b>	<b>(4,758.69)</b>
8	<b>Paid-up Equity Share Capital</b> (Face Value Rs. 10 per share)	<b>300.02</b>	<b>300.02</b>	<b>300.02</b>	<b>300.02</b>
9	<b>Earnings Per Share (of Rs. 10 per share) (for continuing and discontinued operations)</b>				
	Basic & Diluted	<b>0.02</b>	<b>2.13</b>	<b>(2.89)</b>	<b>(0.63)</b>

**NOTES :-**

- The financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016. The Company adopted Ind AS from 1st April, 2019, accordingly these financial results along with the comparatives have been prepared in accordance with the recognition and measurement principles stated therein, prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 10 September, 2019. The Statutory Auditor have carried out a limited review on the above financial results for the quarter ended June 30, 2019.
- Tax expense is net of MAT credit entitlement and deferred tax.
- The Company is primarily engaged in a single business as Non Banking Finance Company accordingly there is no separate reportable segment as per Ind AS - 108 "Operating Segment".



5) As required by paragraph 32 of Ind AS 101, net profit reconciliation between the figures reported under Previous GAAP and Ind AS are as under:-

Particulars	Quarter Ended		Year Ended
	31-03-2019	30-06-2018	31-03-2019
	Unaudited	Unaudited	Unaudited
Net profit after tax as per previous IGAAP	63.69	(5.88)	60.43
<b>Adjustments increasing/(decreasing) Net Profit After Tax as reported under</b>			
Fair Valuation of Investments	-	(111.51)	(111.51)
Tax Adjustment on Above Items	(0.00)	30.04	31.38
Deferred Tax not recognised earlier	0.35	0.50	0.91
<b>Net profit after tax as per previous Ind AS</b>	<b>64.04</b>	<b>(86.85)</b>	<b>(18.79)</b>
Other Comprehensive Income, Net of Tax	(1,358.42)	(3,894.17)	(4,739.90)
<b>Total Comprehensive Income</b>	<b>(1,294.38)</b>	<b>(3,981.02)</b>	<b>(4,758.69)</b>

6) The figures of previous period have been restated, regrouped and rearranged wherever necessary to make them comparable with those of the current period.



Place : Kolkata  
Dated : 10 September, 2019

On behalf of the Board of Directors

*Tushar Choudhary*

**TUSHAR CHOUDHARY**  
Director  
(DIN: 00174003)

