

HERANBA INDUSTRIES LIMITED

CIN : L24231GJ1992PLC017315

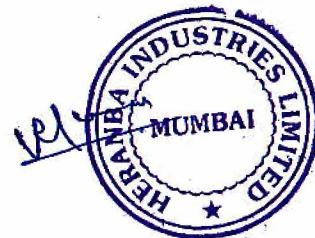
REGD. OFFICE: PLOT NO 1504/1505/1506/1 GIDC, PHASE-III VAPI Valsad GUJARAT 396195. Tel No.+91 260 240 1646

CORPORATE OFFICE: 101 / 102, KANCHANGANGA, FACTORY LANE, BORIVALI - WEST, MUMBAI 400092

E-mail : compliance@heranba.com ; Website : www.heranba.co.in

Statement of Unaudited Standalone Financial Results for the Quarter and Half Year ended September 30, 2021

	Particulars	Quarter ended			Half Year ended		(₹ in Millions)
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	Year ended
		Unaudited	Unaudited	Unaudited	Unaudited	Audited	31.03.2021 Audited
1	Income						
	a. Revenue from Operations	3,534.35	3,514.06	3,491.79	7,048.41	6,183.44	12,186.47
	b. Other Income	51.70	42.73	7.53	94.43	8.67	70.30
	Total Income (a+b)	3,586.05	3,556.79	3,499.32	7,142.84	6,192.11	12,256.77
2	Expenses						
	a. Cost of construction and development	2,660.65	2,695.78	2,672.86	5,356.43	4,517.88	7,783.39
	b. Purchases of stock-in-trade	-	-	-	-	138.19	140.56
	c. Changes in inventories of work-in-progress finished properties and FSI	(403.44)	(392.55)	(319.93)	(795.99)	(461.63)	(128.94)
	d. Finance costs	11.59	12.15	20.35	23.74	34.59	53.97
	e. Employee benefits expense	149.92	138.19	111.41	288.11	228.58	521.81
	f. Depreciation and amortisation expense	37.83	35.66	32.70	73.49	66.04	146.87
	g. Other expenses	515.42	424.46	469.20	939.88	767.65	1,656.26
	Total Expenses (a+b+c+d+e+f+g)	2,971.97	2,913.69	2,986.59	5,885.66	5,291.30	10,173.92
3	Profit/(Loss) from operation before Exceptional Item and Tax (1-2)	614.08	643.10	512.73	1,257.18	900.81	2,082.85
4	Add/(Less) : Exceptional Item (net of tax expense)	-	-	-	-	-	-
5	Profit/(Loss) before Tax (3+/-4)	614.08	643.10	512.73	1,257.18	900.81	2,082.85
6	Tax Expense / (Credit)						
	(Add)/Less :						
	a. Current Tax	173.00	176.00	133.34	349.00	234.00	567.00
	b. Deferred Tax Charge / (Credit)	(15.07)	(6.77)	2.11	(21.83)	3.70	(26.98)
	c. Short / (Excess) provision for taxation in earlier year	-	-	-	-	-	0.57
	Total Tax expense (a+/-b+/-c)	157.93	169.23	135.45	327.17	237.70	540.59
7	Net Profit/(Loss) for the period (5-6)	456.15	473.87	377.28	930.01	663.11	1,542.26
8	Other comprehensive income (net of tax)						
	i) Items that will not be reclassified to profit or loss	(4.95)	0.17	0.12	(4.78)	(0.57)	0.67
	ii) Items that will be reclassified to profit or loss	(0.74)	2.63	(0.89)	1.89	0.13	1.37
	Total Other comprehensive income (net of tax)	(5.69)	2.80	(0.77)	(2.89)	(0.44)	2.04
9	Total comprehensive Income/(Loss) (7+/-8)	450.46	476.67	376.51	927.12	662.67	1,544.30
10	Paid-up Equity Share Capital - Face Value ₹ 10 each	400.13	400.13	390.56	400.13	390.56	400.13
11	Other Equity (Excluding Revaluation Reserve)						4,881.21
12	Earning per Share (EPS) of ₹ 10 each (not annualised)						
	Basic EPS (₹)	11.40	11.84	9.66	23.24	16.98	39.41
	Diluted EPS (₹)	11.40	11.84	9.66	23.24	16.98	39.41



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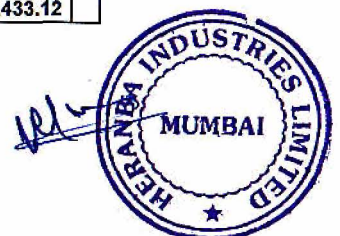
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Statement of Unaudited Standalone Assets and Liabilities as at September 30, 2021

		(₹ in Millions)	
	Particulars	As at	As at
		30.09.2021	31.03.2021
		Unaudited	Audited
A	ASSETS		
I	Non-current Assets		
	(a) Property, plant and equipment	1,388.88	1,334.36
	(b) Capital work-in-progress	209.76	96.95
	(c) Financial Assets		
	(i) Investments	20.86	100.98
	(ii) Other Financial Assets	74.12	241.71
	(d) Deferred Tax Assets (net)	33.00	10.20
	(e) Other Non-current Assets	231.28	97.01
	Sub-total - Non-current Assets	1,957.90	1,881.21
II	Current Assets		
	(a) Inventories	2,468.08	1,659.86
	(b) Financial Assets		
	(i) Trade Receivables	4,394.76	3,417.62
	(ii) Cash and cash equivalents	388.71	847.80
	(iii) Bank balances other than (iii) above	197.12	-
	(iv) Other Financial Assets	20.79	19.97
	(c) Other Current Assets	463.33	606.66
	Sub-total - Current Assets	7,932.79	6,551.91
	TOTAL ASSETS (I+II)	9,890.69	8,433.12
B	EQUITY AND LIABILITIES		
I	Equity		
	(a) Equity share capital	400.13	400.13
	(b) Other equity	5,808.32	4,881.21
	TOTAL EQUITY	6,208.45	5,281.34
II	Liabilities		
	(i) Non-current liabilities		
	(a) Financial liabilities		
	(i) Other financial liabilities	69.60	66.41
	(ii) Lease Liability	10.71	11.71
	(b) Provisions	31.70	22.43
	Sub-total - Non-current Liabilities	112.01	100.55
	(ii) Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	456.64	502.79
	(ii) Trade payables	2,428.85	1,955.82
	(iii) Other financial liabilities	265.01	283.27
	(iv) Lease Liability	7.15	8.57
	(b) Other current liabilities	223.18	151.16
	(c) Provisions	76.12	61.25
	(d) Current Tax Liabilities	113.28	88.37
	Sub-total - Current Liabilities	3,570.23	3,051.23
	TOTAL LIABILITIES (i+ii)	3,682.24	3,151.78
	TOTAL EQUITY AND LIABILITIES (I+II)	9,890.69	8,433.12



HERANBA INDUSTRIES LIMITED		
Statement of unaudited Cash Flow for the Half Year Ended 30th September, 2021		
(₹ In Million)		
Particulars	For the Half year ended 30th September, 2021	For the Half year ended 30th September, 2020
[A] CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(Loss) before tax	1,257.18	900.81
Adjustments for:		
Depreciation/Amortisation/Impairment of Property, Plant and Equipments	73.49	66.04
Dividend Income	(0.01)	-
Interest Income	(11.24)	(3.16)
Interest Expenses	23.74	34.59
Provision for Doubtful Receivables/Advances / Other Provision	43.00	2.41
Provision for Gratuity and Leave Encashment	18.18	9.66
Fair value of Investment	0.01	(0.01)
(Profit)/Loss on sale of Investments (Net)	(1.71)	-
Unrealised foreign exchange (gain)/loss (Net)	(49.40)	-
Operating Profit/(Loss) before changes in working capital	1,353.24	1,010.35
Adjustment for (Increase)/Decrease in Operating Assets		
Adjustments for decrease (increase) in inventories	(808.22)	(280.05)
Adjustments for decrease (increase) in trade receivables, current	(968.18)	(1,145.56)
Adjustments for decrease (increase) in other current assets	143.33	113.10
Adjustments for other financial assets, non-current	(6.07)	(0.44)
Adjustments for other financial assets, current	1.47	(3.44)
Adjustment for Increase/(Decrease) in Operating Liabilities		
Adjustments for increase (decrease) in trade payables, current	471.62	851.68
Adjustments for increase (decrease) in other current liabilities	72.02	(29.81)
Adjustments for provisions, current	(0.43)	-
Adjustments for other financial liabilities, current	(19.65)	159.21
Adjustments for other financial liabilities, non-current	3.19	4.03
Cash flow from operations after changes in working capital	242.32	679.06
Net Direct Taxes (Paid)/Refunded	(324.10)	(155.98)
Net Cash Flow from/(used in) Operating Activities	(81.77)	523.08
[B] CASH FLOW FROM INVESTING ACTIVITIES		
Proceeds from sales of property, plant and equipment	-	(73.61)
Purchase of property, plant and equipment including Capital work in progress	(375.09)	0.17
Purchase of investment	-	(85.00)
Proceeds from sale of investment	82.43	-
Proceeds from Loan	-	8.95
Dividends received	0.01	-
Interest received	10.87	3.96
Investment in Bank Deposit	(23.46)	(13.75)
Net Cash Flow from/(used in) Investing Activities	(305.24)	(159.28)
[C] CASH FLOW FROM FINANCING ACTIVITIES		
Net Proceeds from short term borrowings	(47.30)	(50.60)
Payments of finance lease liabilities	(2.43)	(0.69)
Dividends paid	-	(58.58)
Interest paid	(22.35)	(33.07)
Net Cash Flow from/(used in) Financing Activities	(72.08)	(142.96)
Net Increase/ (Decrease) in Cash and Cash Equivalents	(459.10)	220.85
Cash & Cash Equivalents at beginning of period (see Note 1)	847.80	31.94
Cash and Cash Equivalents at end of period (see Note 1)	388.71	252.79
Notes:		
1 Cash and Cash equivalents comprise of:		
Cash on Hands	0.94	1.60
Balance with Banks	252.57	251.19
Restricted cash and cash equivalents		
In deposit with maturity of less than three months	135.20	-
Cash and Cash equivalents	388.71	252.79
2 Figures of the previous year have been regrouped / reclassified wherever necessary.		
3 The cash flow statement has been prepared under the indirect method as set out in Indian Accounting Standards (Ind AS) 7, 'Statement of Cash flows'.		

Place : Mumbai
Date : 11 November 2021



By Order of the Board
For Heranba Industries Limited

(Signature)

Raghuram K. Shetty
Managing Director
DIN-00038703

Notes:

- 1 The standalone financial results of Heranba Industries Limited (the Company) have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and in terms of regulation 33 of the SEBI (Listing Obligations and Disclosure requirements), 2015 as amended.
- 2 The above financial results as reviewed by the Audit Committee, were approved and taken on record by the Board of Directors in their meeting held on November 11, 2021.
- 3 The Statement includes the results for the quarter ended September 30, 2020 being the balancing figures between the audited figures in respect of six month period ended September 30, 2020 (audited) and the unaudited year to date figures up to the quarter ended June 30, 2020 which has been prepared by the Management and not subjected to review by auditors.
- 4 Utilisation of IPO proceeds is summarised below:
Rs. In Millions
IPO Proceedings : Rs.600.00(million)
Object of the Issue- Working Capital
Utilised for working capital requirement upto September 2021- Rs. 600 (million)
Unutilised as on September 30, 2021: Rs. Nil
- 5 The company is engaged in manufacture and sale of Agro Chemical business. .As the Company's business acitivity falls within a single business segment and as such there is no separate reportable segment as per AS 108 " Operation Segments".

Place: Mumbai

Date: 11th November 2021



**By Order of the Board
For Heranba Industries Limited**

**Raghuram K. Shetty
Managing Director
DIN-00038703**



N. S. SHETTY & CO.
CHARTERED ACCOUNTANTS

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E-mail : nsshetty_co@yahoo.com

"Arjun", Plot No. 6A, V.P. Road,
Andheri (W), Mumbai - 400 058.

Independent Auditor's Review Report on the Unaudited Quarterly and year-to-date Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
Heranba Industries Ltd.
Mumbai.

1. We have reviewed the accompanying statement of unaudited standalone financial results of Heranba Industries Ltd. (the "Company") for the quarter ended September 30, 2021 and year-to-date results for the period from April 1, 2021 to September 30, 2021 (the "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").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" 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 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is 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 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. 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 aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other 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.

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Andheri (W), Mumbai - 400 058.

5. Other Matters:-

The Statement includes the results for the quarter ended September 30, 2020 being the balancing figures between the audited figures in respect of six month period ended September 30, 2020 (audited) and the unaudited year to date figures up to the quarter ended June 30, 2020 which has been prepared by the Management and not subjected to our review.

For N S Shetty & Co

Firm Registration No. 110101W

Chartered Accountants

DIVAKAR SHETTY

Partner

Membership No.: 100306

UDIN: 21100306A A A A C F 9 6 2 4

Place: Mumbai

Date: 11th November, 2021

