

HERANBA INDUSTRIES LIMITED

CIN NO: L24231GJ1992PLC017315

Regd. Office: PLOT NO 1504/1505/1506/1 GIDC, PHASE-III, VAPI, Valsad-396195, Gujarat, India, Tel. No.: +91 260 240 1646
Corporate Office: 2Nd Floor, A Wing, Fortune Avirahi, Jain Derasar Road, Borivali-West, Mumbai-400092, Tel. No.: +91 22 28987912

Statement of Audited Standalone Financial Results for the Quarter and Year Ended 31st March 2022

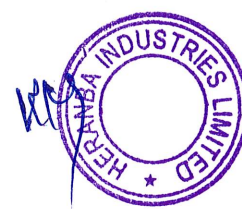
(₹ in million except per share data)

	Particulars	Quarter Ended			Year Ended	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		Unaudited	Unaudited	Unaudited	Audited	Audited
1	Income					
	(a) Revenue from Operations	3,501.38	3,953.94	2,678.30	14,503.73	12,186.47
	(b) Other Income	47.79	51.28	53.46	193.50	70.30
	Total Income	3,549.17	4,005.22	2,731.76	14,697.23	12,256.77
2	Expenses					
	(a) Cost of materials consumed	2,342.46	2,331.30	1,588.50	10,030.19	7,783.39
	(b) Purchase of stock in trade	-	4.23	-	4.23	140.56
	(c) Changes in Inventories of Finished Goods and Work-in-Progress	(126.01)	193.63	2.76	(728.37)	(128.94)
	(d) Employee Benefit Expenses	105.03	191.35	120.13	584.49	521.81
	(e) Finance Costs	8.38	8.63	9.96	40.75	53.97
	(f) Depreciation and Amortisation Expenses	82.15	42.18	42.95	197.82	146.87
	(g) Other Expenses	554.52	521.22	389.91	2,015.62	1,656.26
	Total Expenses	2,966.53	3,292.54	2,154.21	12,144.73	10,173.92
3	Profit before Exceptional Item and Tax (1-2)	582.64	712.68	577.55	2,552.50	2,082.85
4	Exceptional Items	-	-	-	-	-
5	Profit before Tax (3+4)	582.64	712.68	577.55	2,552.50	2,082.85
6	Tax Expenses/(Credit)	-	-	-	-	-
	(a) Current Tax	148.00	181.00	152.00	678.00	567.00
	(b) Deferred tax charge / (credit)	8.88	(3.18)	(7.02)	(16.13)	(26.98)
	(c) Tax Adjustment of earlier periods	-	-	0.57	-	0.57
	Total Tax Expenses	156.88	177.82	145.55	661.87	540.59
7	Profit for the Year after Taxes	425.76	534.86	432.00	1,890.63	1,542.26
8	Other Comprehensive Income (net of Taxes)					
	(a) Items that will not be reclassified to profit or loss (net)	(9.07)	11.95	0.67	(1.90)	0.67
	(b) Items that will be reclassified to profit or loss (net)	0.52	0.11	(0.03)	2.52	1.37
	Total Other Comprehensive Income (net of Taxes)	(8.55)	12.06	0.64	0.62	2.04
9	Total Comprehensive Income for the period (7+8)	417.21	546.92	432.64	1,891.25	1,544.30
10	Paid up Equity Share Capital (Face value of Rs.10 Each fully paid up)	400.13	400.13	400.13	400.13	400.13
11	Other Equity				6,744.45	4,881.21
12	Earning per share (not annualised for the quarters)					
	(a) Basic	10.64	13.37	11.04	47.25	39.41
	(b) Diluted	10.64	13.37	11.04	47.25	39.41

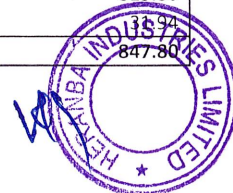


HERANBA INDUSTRIES LIMITED
BALANCE SHEET AS AT 31st MARCH, 2022

Particulars	(₹ in Million)	
	As at 31st March, 2022	As at 31st March, 2021
ASSETS		
Non-Current Assets		
(a) Property, plant and equipment	1,934.26	1,334.36
(b) Capital work-in-progress	142.29	96.95
(c) Financial assets		
(i) Investments	21.27	100.98
(ii) Other financial assets	113.72	110.55
(d) Deferred tax assets (Net)	28.06	10.20
(e) Other non-current assets	59.86	97.01
Total Non-Current Assets	2,299.46	1,750.05
Current Assets		
(a) Inventories	2,557.39	1,659.86
(b) Financial assets		
(i) Trade receivables	4,096.45	3,417.62
(ii) Cash and cash equivalents	949.96	847.80
(iii) Bank balances other than (ii) above	248.75	131.16
(iv) Other financial assets	19.56	19.97
(c) Other current assets	514.73	606.66
Total Current Assets	8,386.84	6,683.07
TOTAL ASSETS	10,686.30	8,433.12
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	400.13	400.13
(b) Other equity	6,744.45	4,881.21
Total Equity	7,144.58	5,281.34
Liabilities		
Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Lease Liabilities	6.34	11.71
(iii) Other Financial Liabilities	70.85	66.41
(b) Provisions	78.63	70.68
Total Non-Current Liabilities	155.82	148.80
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	523.29	502.79
(ii) Lease Liabilities	9.99	8.56
(iii) Trade payables		
total outstanding dues of micro enterprises and small enterprises; and	95.52	56.69
total outstanding dues of creditors other than micro enterprises and small enterprises.	2,336.86	1,899.13
(iv) Other Financial Liabilities	176.19	283.27
(b) Current tax Liabilities (Net)	37.59	88.37
(c) Other current liabilities	192.59	151.17
(d) Provisions	13.87	13.00
Total Current Liabilities	3,385.90	3,002.98
Total Liabilities	3,541.72	3,151.78
TOTAL EQUITY AND LIABILITIES	10,686.30	8,433.12



HERANBA INDUSTRIES LIMITED		
Cash Flow Statement for the Year Ended 31 st March, 2022		
	(₹ in Million)	
Particulars	For the year ended 31 st March, 2022	For the year ended 31 st March, 2021
[A] CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(Loss) before tax	2,552.50	2,082.85
Adjustments for:		
Depreciation/Amortisation/Impairment of Property, Plant and Equipments	197.82	146.87
Dividend Income	(0.03)	-
Interest Income	(18.22)	(7.19)
Interest Expenses	40.75	53.97
Provision for Doubtful Receivables/Advances/Sundry balances written off	53.42	101.20
Fair value of Investment	(0.01)	(0.02)
(Profit)/Loss on sale of Property, Plant and Equipments (Net)	(0.19)	(0.45)
Loss on Assets discard	2.74	-
(Profit)/Loss on sale of Investments (Net)	(1.71)	(3.81)
Unrealised foreign exchange (gain)/loss (Net)	(7.14)	(41.77)
Remeasurement of the net defined benefit liability	(2.54)	0.89
Operating Profit/(Loss) before changes in working capital	2,817.39	2,332.54
Adjustment for (Increase)/Decrease in Operating Assets		
Adjustments for decrease (increase) in inventories	(897.53)	(204.68)
Adjustments for decrease (increase) in trade receivables, current	(705.96)	(898.33)
Adjustments for decrease (increase) in other current assets	91.93	8.67
Adjustments for other financial assets, non-current	(7.44)	(30.76)
Adjustments for other financial assets, current	(0.54)	(2.79)
Adjustment for Increase/(Decrease) in Operating Liabilities		
Adjustments for increase (decrease) in trade payables, current	468.64	(164.28)
Adjustments for increase (decrease) in other current liabilities	41.42	(10.41)
Adjustments for provisions, current	0.87	3.85
Adjustments for provisions, non-current	7.95	15.94
Adjustments for other financial liabilities, current	(110.61)	65.92
Adjustments for other financial liabilities, non-current	4.44	4.96
Cash flow from operations after changes in working capital	1,710.56	1,120.64
Net Direct Taxes (Paid)/Refunded	(728.81)	(516.65)
Net Cash Flow from/(used in) Operating Activities	981.75	603.99
[B] CASH FLOW FROM INVESTING ACTIVITIES		
Proceeds from sales of property, plant and equipment	0.26	0.62
Purchase of property, plant and equipment	(805.38)	(241.00)
Purchase of investment	-	(56.20)
Proceeds from sales of Investment	82.45	-
Proceeds from Loan	-	8.95
Dividends received	0.03	-
Interest received	19.17	7.18
Investment in Bank Deposit	(113.32)	(126.68)
Net Cash Flow from/(used in) Investing Activities	(816.79)	(407.13)
[C] CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issuing shares	-	600.01
Proceeds from IPO towards Offer for sale of existing shareholders	-	5,652.38
Payments towards Offer for sale to existing shareholders	-	(5,577.05)
Net Proceeds from short term borrowings	9.68	71.56
Payments of finance lease liabilities	(9.46)	(5.18)
Payments of IPO Expense	-	(12.87)
Dividends paid	(28.01)	(58.58)
Interest paid	(35.01)	(51.27)
Net Cash Flow from/(used in) Financing Activities	(62.80)	619.00
Net Increase/ (Decrease) in Cash and Cash Equivalents	102.16	815.86
Cash & Cash Equivalents at beginning of period (see Note 1)	847.80	847.80
Cash and Cash Equivalents at end of period (see Note 1)	949.96	847.80



Notes:

1 Cash and Cash equivalents comprises of:		
Cash on Hands	0.86	1.23
Balance with Banks	222.57	264.19
Restricted cash and cash equivalents	-	81.87
In deposit with maturity of less than three months	726.53	500.51
Cash and Cash equivalents	949.96	847.80
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'.		



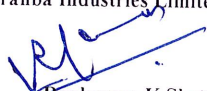
Notes:

- 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 May 14, 2022.
- 3(a) The Statement includes the results for the quarter ended March 31, 2022 being the balancing figures between the audited figures in respect of the full financial year and the limited reviewed year to date figures up to the third quarter of the current financial year.
- 3(b) The Statement also includes the results for the quarter ended March 31, 2021 being the balancing figures between the audited figures in respect of the full financial year and year to date figures up to the third quarter of the previous financial year which had been prepared by the Management.
- 4 The Board of Directors at its meeting held on 14th May 2022 has recommended a final dividend of Rs.2 (Rupees two) per equity share (20 % on face value of Rs. 10 each) for the financial year 2021-22.
- 5 The continuance of corona virus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. However, there has not been significant impact on the operations of the company due to COVID-19 during the year.
- 6 The company is engaged in manufacture and sale of Agro Chemical business. As the Company's business activity falls within a single business segment and as such there is no separate reportable segment as per AS 108 " Operation Segments".
- 7 Subsequent to the reporting date i.e on 09th April 2022, the company has incorporated a Wholly-Owned Subsidiary Company namely "Mikusu India Private Limited. The Company has subscribed to 50,000/- (Fifty Thousand) Equity shares at the Face Value of Rs. 10 each aggregating to Rs. 5,00,000/- (Rupees Five Lakhs only). The wholly owned subsidiary shall carry out the business in the field of Agro Chemical.

Place: Mumbai
Date: 14th May 2022



By Order of the Board
For Heranba Industries Limited


Raghuram K Shetty
Managing Director
DIN-00038703