



May 16, 2025

To,

BSE Limited,

1st Floor, New Trading Ring, Rotunda Building,

P J Towers, Dalal Street, Fort,

Mumbai - 400 001

Scrip Code: 538652

Dear Sir/Madam,

Sub: Outcome of the Board Meeting - May 16, 2025

The Board of Directors of the Hind Commerce Limited at its meeting held on Friday, May 16, 2025, considered and approved the following:

- i. The Audited Financial Results of the Company for the quarter and year ended March 31, 2025 pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, along with the Auditor's Report and declaration of an unmodified opinion.
- ii. The Audited Financial Statements comprising Balance Sheet as on March 31, 2025, Profit and Loss account for the year ended March 31, 2025, Notes to accounts and Cash Flow Statement for the year ended March 31, 2025, along with the Independent Auditor's Report thereon.

The Board Meeting commenced at 02.00 p.m. and concluded at 2.45 p.m.

Kindly take the same on your record.

Thanking you.

Yours faithfully,

For **Hind Commerce Limited**

Niraja Nigudkar

Company Secretary and Compliance Officer

Encl: As above



SIGMAC & CO

Chartered Accountants

Independent Auditor's Report on standalone audited financial results of the Hind Commerce Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended.

**To,
The Board of Directors of
Hind Commerce Limited**

Report on the audit of the Financial Results

Opinion

We have audited the accompanying standalone financial results of **Hind Commerce Limited** (hereinafter referred to as "the Company") for the year ended 31st March, 2025 ("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").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid annual financial results:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under section 133 of the Companies Act, 2013 ("the Act"), read with Companies (Indian Accounting Standards) ("Ind AS") Rules, 2015 ("the Rules"), as amended and other accounting principles generally accepted in India, of the net profit, other comprehensive income and other financial information of the Company for the year ended 31st March, 2025.



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 SAs are further described in the *Auditor's Responsibilities for the Audit of the Standalone 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 statement 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 Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion.

Management and Board of Directors' Responsibilities for the Standalone Financial Results

This Statement, which is responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of this Statement that gives a true and fair view of the net profit, other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in accordance with the Ind AS prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, issued thereunder and other accounting principles generally accepted in India and in compliance with 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.



In preparing the Statement, 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 Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement 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 these Statement.

As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, 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 annual 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 the 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 Statement 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 represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement 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 Statement.



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 also includes the results for the quarter ended 31st March, 2025, being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For S I G M A C & C O

Chartered Accountants

Firm Reg. No. 116351W



Sandeep Maheshwari

Partner

ICAI M. No. 049393

Date: 16th May, 2025

Place: Mumbai

UDIN: 25049393BMNZJY3893



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 Standalone Audited Financial Results For Quarter and Year Ended 31st March, 2025

Sr.no	Particulars	(Rs. In Lakhs, except per share data)				
		Quarter Ended			Year Ended	
		31st March, 2025	31st December, 2024	31st March, 2024	31st March, 2025	31st March, 2024
		Audited	Unaudited	Audited	Audited	Audited
1	Income					
	Revenue from Operations	21.55	-	399.01	238.36	592.01
	Other Income	15.82	12.01	8.97	54.32	54.01
	Total Income	37.37	12.01	407.98	292.68	646.02
2	Expenses					
	Cost of Material consumed	21.11	-	381.73	239.83	574.42
	Employees benefits expenses	2.57	3.40	2.85	10.37	11.37
	Finance Costs	-	-	0.14	0.03	0.35
	Other expenses	1.32	4.96	10.37	15.79	21.03
	Total Expense	25.00	8.36	395.09	266.02	607.17
3	Profit before exceptional item and tax (1-2)	12.37	3.65	12.89	26.66	38.85
4	Exceptional Items	-	-	-	-	-
5	Profit before Tax (3+4)	12.37	3.65	12.89	26.66	38.85
6	Tax expense					
	Current tax	-1.39	(0.02)	7.82	2.44	8.56
	Tax Adjustment of previous year	-	-	-	-	-
	Deferred tax	4.01	0.71	(0.68)	(2.84)	2.83
7	Profit for the period (5-6)	9.75	2.96	5.75	27.06	27.46
8	Other comprehensive income					
	Net fair value gain/(loss) on investments in equity instruments through OCI	(99.77)	(23.67)	(37.04)	(127.66)	225.67
	Income Tax benefit/(expense) on Net fair value gain/(loss) on investments in equity instruments through OCI	14.47	1.70	5.16	74.72	(26.38)
9	Total Comprehensive Income for the period (7+8)	(75.55)	(19.01)	(26.13)	(25.88)	226.75
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	-	-	-	-	-
12	Earnings per equity share (face value of Rs. 10/-each) (*not annualised)					
	Basic (in ')	0.33	0.10	0.19	0.90	0.92
	Diluted (in ')	0.33	0.10	0.19	0.90	0.92

Notes

- The above audited results which are published in accordance with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) 2015, as amended have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on MAY 16, 2025. 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.
- Figures to the previous periods have been regrouped, wherever necessary, to correspond with the figures of the current period.
- 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.
- The figures of the 3 Months ended 31.03.2025 and corresponding 3 Months ended 31.03.2024 are the balancing figures between the audited figures of the respective financial years and the published figures up to the 9th months of relevant financial years.
- The above financial results are available on the website of the company - www.hindcommerce.com

Place: Mumbai
 Dated: 16th May, 2025



For Hind Commerce Limited

Umesh Lahoti
 Managing Director
 DIN:00361216





HIND COMMERCE LIMITED

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BALANCE SHEET AS AT 31st MARCH, 2025

Particulars	Note	As At 31 st Mar 2025 Amt (Rs. in Lakhs)	As At 31 st Mar 2024 Amt (Rs. in Lakhs)
ASSETS			
Non-current Assets			
Financial Assets			
Investments	2	1571.56	1,399.64
Non-current Tax Assets (Net)	3	0.01	0.01
Other Non-current Assets	4	14.27	23.26
		1585.84	1,422.91
Current Assets			
Financial Assets			
Inventory	5	19.68	-
Trade Receivables	6	0.02	247.23
Cash and Cash Equivalents	7	53.06	105.29
Loans	8	4.55	-
Other Financial Assets	9	3.50	3.50
Other Current Assets	10	0.37	1.04
Other Current Tax Assets (Net)	11	3.17	-
		84.35	357.06
TOTAL ASSETS		1,670.19	1,779.97
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	11	300.00	300.00
Other Equity	12	1354.58	1,380.46
		1,654.58	1,680.46
Non-current Liabilities			
Deferred Tax Liabilities (net)	13	12.12	89.68
		12.12	89.68
Current Liabilities			
Sundry Creditors	15	0.28	-
Other Current Liabilities	16	3.21	5.71
Current Tax Liabilities (Net)	17	0.00	4.12
		3.49	9.83
TOTAL EQUITY AND LIABILITIES		1,670.19	1,779.97

Place: Mumbai
 Dated: 16th May, 2025



For Hind Commerce Limited


Umesh Lahoti
 Managing Director
 DIN:00361216





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STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31st MARCH, 2025

PARTICULARS	Year ended 31st March, 2025	Year ended 31st March, 2024
	Amt (Rs. in Lakhs)	Amt (Rs. in Lakhs)
A CASH FLOW FROM OPERATING ACTIVITIES:		
Profit before exceptional items and tax	26.66	38.85
Adjustments for:		
Provision for Doubtful Advances		
Interest income	(16.47)	(13.06)
Dividend income	(2.26)	(2.23)
Fair value (gain)/loss on investments	(17.43)	(19.89)
Net (gain)/loss on sale of investments	(16.09)	(15.94)
(Gain)/Loss on Foreign Exchange Fluctuation		-
Share of Profit from Partnership Firm	(0.07)	-
Interest on deferment of income tax		0.31
Provision for Doubtful Advances		-
Expenses incidental to Investments	0.52	0.78
Cash (used in)/generated from operations before working capital changes	(25.14)	(11.18)
Adjustments for:		
Decrease/(Increase) in Trade Receivable	247.21	(247.23)
Decrease/(Increase) in Inventories	(19.68)	-
(Increase)/Decrease in Other Non-current Assets	8.99	(16.14)
(Increase)/Decrease in Other Financial Asset		24.00
(Increase)/Decrease in Other Current Assets	(2.50)	(0.89)
Increase/(Decrease) in Other Current Financial Liabilities	0.28	-
Increase/(Decrease) in Other Current Liabilities	(2.50)	2.82
Cash (used in)/generated from operations	206.66	(248.62)
Taxes paid (net of refunds)	(6.56)	(6.92)
Cash flow before exceptional items	200.10	(255.54)
Net cash (used in) / generated from operating activities - [A]	200.10	(255.54)
B CASH FLOW FROM INVESTING ACTIVITIES:		
Expenses incidental to Investments	(0.52)	(0.78)
Loans advanced received back	(282.15)	-
Purchase of Non-current investments	16.09	-
Sale/(Purchase) of Non-current investments	16.47	327.15
Interest received	(4.55)	13.06
(Investment)/Withdrawal (in)/of capital (of)/from P'ship Firm	0.07	-
Dividend received from others	2.26	2.23
Net cash (used in) / generated from investing activities - [B]	(252.33)	341.66
C CASH FLOW FROM FINANCING ACTIVITIES:		
Loan Taken	-	-
Loan Repaid	-	-
Net cash (used in) / generated from financing activities - [C]	-	-
Net increase/(decrease) in cash and cash equivalents - [A+B+C]	(52.23)	86.12
Add: Cash and cash equivalents at the beginning of the year (refer Note 6)	105.29	19.17
Cash and cash equivalents at the end of the year (refer Note 6)	53.06	105.29



Place: Mumbai
Dated: 16th May, 2025

For Hind Commerce Limited

Umesh Lahoti
Managing Director
DIN:00361216





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May 16, 2025

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

Scrip Code: 538652

Dear Sir/Madam,

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

We, hereby confirm and declare that the Statutory Auditors of the Company i.e. Sigmac & Company, Chartered Accountants, have issued the audit report on the financial results of the Company for the year ended March 31, 2025 with unmodified opinion.

Kindly take the same on your record.

Thanking you.

Yours faithfully,

For Hind Commerce Limited

Rajesh Bangera

Chief Financial Officer

