



**AKR & ASSOCIATES**  
CHARTERED ACCOUNTANTS

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Auditor's Report on Standalone Quarterly Financial Results and Year to Date Financial Results of **HARYANA LEATHER CHEMICALS LIMITED** pursuant to the regulation 33 of the SEBI (Listing Obligations and disclosure requirements) regulations 2015.

To  
Board of Directors of **HARYANA LEATHER CHEMICALS LIMITED**

We have audited the accompanying statement of Standalone Quarterly Financial Results of **HARYANA LEATHER CHEMICALS LIMITED** ("the Company") for the **quarter ended 31st March 2019** and the year to date financial results for the period from **1st April 2018 to 31st March 2019** attached herewith, being submitted by the company pursuant to the requirement of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

These Standalone Quarterly Financial Results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard for Interim Financial Reporting (Ind AS 34), prescribed under section 133 of the Companies Act, 2013 read with relevant rule issued there under and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these Standalone Quarterly Financial Results as well as the year to date financial results:

- (i) have been presented in accordance with the requirements of Regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements) regulations 2015 in this regard; and
- (ii) give a true and fair view of the total comprehensive income (comprising of net profit and other comprehensive income) and other financial information for the quarter ended **31st March 2019** as well as the year to date financial results for the period from **1st April 2018 to 31st March 2019**.

The Statement includes the results for the quarter ended 31<sup>st</sup> March, 2019 being the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year which were subject to limited review by us.

Place : Gurugram

Date : May 18, 2019

For **AKR & Associates**  
Chartered Accountants  
Firm's Registration No.: 021179N

  
per **Kailash Kumar**

(Partner)

Membership No.: 505972



Extract of Standalone audited Financial Results for the Quarter and year ended March 31, 2019

HARYANA  
LEATHER CHEMICALS LTD.

CIN: L74999HR1985PLC019906

(Rs. In lacs except per share amount)

PARTICULARS	Standalone results				
	Quarter ended			Year Ended	
	3 Months ended	3 Months ended	3 months ended	Year ended	Year ended
	31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
	Audited	Unaudited	Audited	Audited	Audited
I Revenue From Operations	848.86	1,028.09	950.37	3,686.84	3,639.43
II Other Income	22.91	105.09	35.03	132.07	108.14
<b>Total Income (I+II)</b>	<b>871.77</b>	<b>1,133.18</b>	<b>985.40</b>	<b>3,818.91</b>	<b>3,747.57</b>
III Expenses					
(a) Cost of materials consumed	503.77	737.80	683.02	2,493.83	2,461.92
(b) Changes in inventories of finished goods, work in progress and stock trade	76.63	-36.64	-8.30	110.17	-2.33
(c) Excise Duty Expense	0.00	0.00	-0.11	0.00	82.42
(d) Employee benefits expense	89.45	97.90	74.68	361.21	340.16
(e) Finance Cost	2.45	4.33	3.19	10.97	11.76
(f) Depreciation and Amortisation expenses	13.54	15.00	21.20	70.54	87.20
(g) Other expenses	136.20	157.91	147.78	558.18	545.51
<b>Total Expenses III (a to h)</b>	<b>822.04</b>	<b>976.30</b>	<b>921.47</b>	<b>3,604.90</b>	<b>3,526.65</b>
IV Profit / (Loss) before exceptional items & tax (I+II-III)	49.73	156.88	63.93	214.01	220.92
V Exceptional Items	0.00	0.00	0.00	0.00	0.00
VI Profit / (Loss) before tax and after exceptional items (IV-V)	49.73	156.88	63.93	214.01	220.92
VII Tax expense					
(1) Current tax	9.97	17.00	8.63	46.97	48.63
(2) Tax for earlier years	0.00	0.00	0.00	4.69	1.58
(3) Deferred Tax	0.00	0.00	0.00	8.45	-2.08
VIII Profit / (Loss) for the period after Tax (VI-VII)	39.76	139.88	55.30	153.90	172.79
IX Other Comprehensive Income (Net of tax)	0.00	0.00	0.00	0.00	0.00
X Total Comprehensive Income for the period (VIII+IX) (Comprising Profit/(Loss) and Other Comprehensive Income for the period	39.76	139.88	55.30	153.90	172.79
XI Paid-up Equity Share Capital (Face Value of Shares Rs.10 each)	490.84	490.84	490.84	490.84	490.84
XII Earnings per equity share in Rs.					
(1) Basic	0.81	2.85	1.13	3.14	3.52
(2) Diluted	0.81	2.85	1.13	3.14	3.52

Notes

- The above results for the quarter and year ended 31st March 2019 have been reviewed by Audit Committee and approved by the Board of Directors in their meeting held on 18th May 2019.
- The above results pertain to the Leather Finishing Chemicals manufacturing segment which is the only business segment of the Company in terms of IND AS 108 on "Operating Segment".
- The figures for the corresponding previous periods have been restated/regrouped, wherever necessary, to make them comparable.
- There is a loss due to fire on 17.06.2018 which include loss of Raw Material & Packing Material Amounting to Rs. 91.04 Lakh and damage to building, machinery and fixture amounting to Rs. 23.90 Lakh, for which claim was lodged with the insurance company. Out of which the Insurance company has accepted claim of Rs. 81.10 Lakh.
- The Company has recommended dividend of Rs. 0.80 per fully paid up equity shares of Rs. 10/- each.

for AKR & Associates  
Chartered Accountants  
ICAI FRN: 021179N

*Kumar*  
CA Kailash Kumar  
(Partner)  
Mem No. 505972

Place: Gurugram  
Date: 18.05.2019



For Haryana Leather Chemicals Limited

*Pankaj Jain*  
Pankaj Jain  
Managing Director

**HARYANA LEATHER CHEMICALS LIMITED**

CIN: L74999HR1985PLC019905

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info@leatherchem.com; Website: www.leatherchem.com

**STATEMENT OF ASSETS AND LIABILITIES**

Particulars	(Rs. In Lacs)	
	As at March 31, 2019	As at March 31, 2018
	Audited	Audited
<b>ASSETS</b>		
<b>Non-current assets</b>		
a) Property, plant and equipment	1,452.48	1,453.09
b) Capital work-in-progress	-	1.32
c) Other Intangible assets	-	-
d) Financial assets	-	-
i) Investments	-	-
ii) Loans	-	-
iii) Other Financial assets	-	-
e) Deffered tax assets (net)	-	-
f) Other non-current assets	121.73	121.67
<b>Total Non-Current assets</b>	<b>1,574.21</b>	<b>1,576.08</b>
<b>Current assets</b>		
a) Inventories	288.09	425.78
b) Financial assets	-	-
i) Current Investments	-	-
ii) Trade receivables	911.33	953.13
iii) Cash and Cash equivalents	940.06	817.03
iv) Other bank balances	-	-
v) Loans	-	-
vi) Other financial asset	46.33	55.83
c) Other current assets	112.84	47.54
<b>Total Current assets</b>	<b>2,298.66</b>	<b>2,299.31</b>
<b>Total Assets</b>	<b>3,872.87</b>	<b>3,875.39</b>
<b>EQUITY AND LIABILITIES</b>		
a) Equity Share capital	490.84	490.84
b) Other equity	2,563.11	2,456.48
<b>LIABILITIES</b>	<b>3,053.95</b>	<b>2,947.32</b>
<b>Non-current liabilities</b>		
a) Financial liabilities	-	-
i) Borrowings	1.80	-
ii) Others financial liabilities	-	-
b) Provisions	4.19	4.19
c) Deffered tax liabilities (Net)	95.08	86.63
d) Other non-current liabilities	-	-
<b>Total Non-Current Liabilities</b>	<b>101.07</b>	<b>90.82</b>
<b>Current liabilities</b>		
a) Financial liabilities	-	-
i) Borrowings	68.44	5.24
ii) Trade and other payables	513.74	727.28
iii) other financial liabilities	-	-
b) Current Tax Liabilities (Net)	-	-
c) Provisions	29.77	9.64
d) Other current liabilities	105.89	95.09
<b>Total Current Liabilities</b>	<b>717.84</b>	<b>837.25</b>
<b>Total Equity and liabilities</b>	<b>3,872.87</b>	<b>3,875.39</b>

For HARYANA LEATHER CHEMICALS LIMITED

MANAGING DIRECTOR

Place : Gurugram  
Date : 18.05.2019