



S.C. DEWAN & CO.
CHARTERED ACCOUNTANTS

TEL.: 0172-4611235
S.C.O. 90, 1st Floor
Mansa Devi Road, Swastik Vihar,
Panchkula-134 109
E-mail : dewansahab@gmail.com

Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Haryana Leather Chemicals Limited

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date standalone financial results of **Haryana Leather Chemicals Limited** (the "Company") for the quarter ended **March 31, 2024** and for the year ended **March 31, 2024** ("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 Statement:

- i) is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii) gives a true and fair view in conformity with the applicable Indian accounting standards and other accounting principles generally accepted in India, of the net Profit and other comprehensive income and other financial information of the Company for the quarter ended **March 31, 2024** and of the net Profit and other comprehensive income and other financial information of the Company for the year ended **March 31, 2024**.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143 (10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules there under, 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 on the Standalone Financial Results.

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net Profit and other comprehensive Income of the company and other financial information in accordance with the applicable Indian accounting standards prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of 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 the 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 is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone 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 the Statement.



As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism 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 through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to 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 the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' 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 financial results 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 represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.



Materiality is the magnitude of misstatements in the interim condensed standalone financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the interim condensed standalone financial Results 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 interim condensed standalone financial statements.

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 includes the results for the quarter ended **March 31, 2024** being the balancing figure between the audited figures in respect of the full financial year ended **March 31, 2024** 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.C. Dewan & Co.
Chartered Accountants
(Firm registration No. 000934N)



CA S.C. Dewan
Partner
(Membership Number: 015678)

Place of signature: Panchkula
Date: 14-05-2024
UDIN: 24015678BKEJZW8512



HARYANA LEATHER CHEMICALS LIMITED

CIN: L74999HR1985PLC019905

Regd. Office : 72-77, HSIIDC Industrial Estate, Hansi Road, Jind - 126 102(Hr.)

HARYANA
LEATHER CHEMICALS LIMITED

Tel: +91-01681-226645, Fax: +91-01681-225101 E-mail: info@leatherchem.com;

Website: www.leatherchem.com

(Rs. In lacs except per share amount)

Extract of Standalone audited Financial Results for the Quarter and year ended March 31, 2024

PARTICULARS	Standalone results				
	Quarter ended			Year Ended	
	3 Months ended	3 Months ended	3 months ended	Year ended	Year ended
	31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
	Audited	Unaudited	Audited	Audited	Audited
I Revenue From Operations	1,136.85	1,062.98	1,088.24	4,442.19	4,247.88
Profit on Sale of Asset	215.68			215.68	
II Other Income	49.29	35.35	29.15	139.64	117.31
Total Income (I+II)	1,401.82	1,098.33	1,117.39	4,797.51	4,365.19
III Expenses					
(a) Cost of materials consumed					
(b) Purchases of Stock-in-trade	746.72	727.95	717.31	3,000.94	3,085.33
(c) Changes in inventories of finished goods, work in progress and stock-in-trade	0.00	0.00	0.00	0.00	0.00
(d) Employee benefits expense	15.58	(42.75)	18.98	14.20	(22.64)
(e) Finance Cost	116.72	109.98	75.81	450.12	379.81
(f) Depreciation and Amortisation expenses	1.44	2.93	1.88	5.53	4.86
(g) Other expenses	31.64	18.00	22.68	86.64	77.68
Total Expenses III (a to g)	199.92	159.95	195.69	675.59	586.78
IV Profit / (Loss) before exceptional items & tax (I+II-III)	289.80	122.27	85.04	564.49	253.37
V Exceptional Items	0.00	0.00	0.00	0.00	0.00
VI Profit / (Loss) before tax and after exceptional items (IV-V)	289.80	122.27	85.04	564.49	253.37
VII Tax expense					
(1) Current tax	37.99	20.00	26.35	82.99	61.35
(2) Deferred Tax	8.90	1.50	0.92	14.16	5.92
(3) Tax for earlier years	5.52	0.00		5.52	0.00
VIII Profit / (Loss) for the period after Tax (VI-VII)	237.39	100.77	57.77	461.82	186.10
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)	237.39	100.77	57.77	461.82	186.10
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 Rupees)					
(1) Basic	4.84	2.05	1.18	9.41	3.79
(2) Diluted	4.84	2.05	1.18	9.41	3.79

Notes

- The above financial results have been reviewed by Audit Committee and approved by the Board of Directors of the company in their meeting held on 14th May 2024. The statutory auditors have expressed an unmodified Audit opinion on these results.
- 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.

For Haryana Leather Chemicals Limited

Pankaj Jain

Pankaj Jain
Managing Director

Place: Gurugram
Date: 14.05.2024

For S.C. Dewan & Co.
Chartered Accountants

(S.C. Dewan) Partner

F2M 000934N

M.No 015678



UDIN - 24015678BKEJZW8512

HARYANA LEATHER CHEMICALS LIMITED

CIN: L74999HR1985PLC019905

Regd. Office - 72-77, HSIDC Industrial Estate, Hansi Road, Jind - 126 102(Hr.)

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HARYANA
LEATHER CHEMICALS LIMITED

STATEMENT OF ASSETS AND LIABILITIES

(Rs. In Lacs)

Particulars	As at March 31, 2024	As at March 31, 2023
	Audited	Audited
ASSETS		
Non-current assets		
a) Property, plant and equipment	1,428.35	1,501.41
b) Capital work-in-progress	18.56	11.69
c) Other Intangible assets	-	-
d) Financial assets	-	-
i) Investments	-	-
ii) Loans	-	-
iii) Other Financial assets	1,120.02	1,218.85
e) Deferred tax assets (net)	-	-
f) Other non-current assets	11.54	13.08
Total Non-Current assets	2,578.47	2,745.03
Current assets		
a) Inventories	331.25	318.57
b) Financial assets	-	-
i) Current Investments	-	-
ii) Trade receivables	934.92	988.11
iii) Cash and Cash equivalents	867.77	180.37
iv) Bank balances other than cash and cash equivalents	9.43	11.58
v) Loans	-	-
vi) Other financial asset	72.13	20.31
c) Other current assets	27.10	23.21
Total Current assets	2,242.60	1,542.15
Total Assets	4,821.07	4,287.18
EQUITY AND LIABILITIES		
a) Equity Share capital	490.85	490.85
b) Other equity	3,620.54	3,207.81
LIABILITIES	4,111.39	3,698.66
Non-current liabilities		
a) Financial liabilities	-	-
i) Borrowings	-	-
ii) Lease liabilities	-	-
iii) Others financial liabilities	-	-
b) Provisions	-	-
c) Deferred tax liabilities (Net)	143.99	129.82
d) Other non-current liabilities	-	-
Total Non-Current Liabilities	143.99	129.82
Current liabilities		
a) Financial liabilities	27.76	60.66
i) Borrowings	-	-
ii) Trade and other payables	-	-
--Total outstanding dues of micro enterprises and small enterprises	18.43	37.92
--Total outstanding dues of creditors other than micro enterprises and small enterprises	406.44	283.16
iii) other financial liabilities	9.43	11.58
iv) Lease liabilities	-	-
b) Current Tax Liabilities (Net)	77.66	30.83
c) Provisions	6.98	21.91
d) Other current liabilities	18.99	12.64
Total Current Liabilities	565.69	458.70
Total Equity and liabilities	4,821.07	4,287.18

For Haryana Leather Chemicals Limited

Pankaj Jain

Pankaj Jain

Managing Director

Place: Gurugram

Date: 14.05.2024

For S.C. Dewan & Co.
Chartered Accountants

(S.C. Dewan) Partner

CAK000934N
M.No 015678



UDIN-24015678BKEJZW8512

HARYANA LEATHER CHEMICALS LIMITED

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Website: www.leatherchem.com

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2024**HARYANA**
LEATHER CHEMICALS**(Rupees in Lakh)**

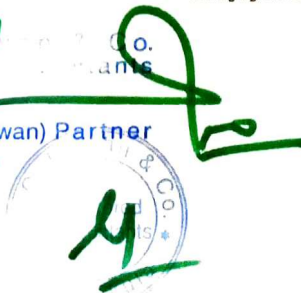
	Year ended 31 March, 2024	Year ended 31 March, 2023
Cash flows from operating activities		
Profit Before Tax	564.49	253.37
Adjustments for:		
Finance costs recognised in profit or loss	-	-
Finance costs recognised in profit or loss	2.54	2.85
Dividend paid during the year	-	-
Dividend income recognised in profit or loss	-	-
Other non-operating income (net of directly attributable expenses)	-	-
Profit on disposal of property, plant and equipment	-	-
Impairment loss recognised on trade receivables	-	-
Bad debts and sundry balances written off	-	-
Provision for doubtful advances	-	-
Depreciation and amortisation of non-current assets (continuing and discontinued operations)	86.64	77.68
Impairment of property, plant and equipment	-	-
Provision for contingencies	-	-
	653.67	333.90
Movements in working capital:		
(Increase)/decrease in trade and other receivables	53.19	18.75
(Increase)/decrease in inventories	(12.68)	51.56
(Increase)/decrease in other assets	46.80	(248.06)
Increase/ (Decrease) in trade payables	103.79	(215.98)
Increase/ (Decrease) in provisions	(8.57)	(0.67)
Increase/ (Decrease) in other liabilities	44.68	(71.06)
Cash (used in)/generated from operations	880.88	(131.56)
Income taxes paid	(88.51)	(61.35)
Net cash (used in)/generated by operating activities	792.37	(192.91)
Cash flows from investing activities		
Profit on redemption of mutual funds	-	5.20
Income Tax Refund	(49.08)	-
Dividend paid	-	-
Proceeds against land held for sale	-	-
Proceeds from sale of property, plant and equipment	99.31	-
Payments for property, plant and equipment	(119.76)	(102.97)
Profit on disposal of property, plant and equipment	-	-
Net cash outflow on acquisition of subsidiaries	-	-
Net cash (used in)/generated by investing activities	(69.53)	(97.77)
Cash flows from financing activities		
Proceeds from issue of convertible non-participating preference shares	-	-
Proceeds from borrowings	-	60.66
Repayment of borrowings	(32.90)	-
Interest paid	(2.54)	(2.85)
Net cash (used in)/generated financing activities	(35.44)	57.81
Net increase in cash and cash equivalents	687.40	(232.87)
Cash and cash equivalents at the beginning of the year	180.37	413.24
Cash and cash equivalents at the end of the year	867.77	180.37

For Haryana Leather Chemicals Limited


PANKAJ JAIN
Managing DirectorPlace : Gurugram
Date : 14.05.2024For S. C. Dewan & Co.
Chartered Accountants

(S.C. Dewan) Partner

FAN 000934 M
H.No 01567E



UDIN - 24015678 BKE JZW 8512

May 14, 2024

To,

The Office In-charge
Bombay Stock Exchange Ltd.
Listing Department,
P.J. Tower,
Mumbai.

Reg: Declaration for Audit Report (s) with unmodified opinion under Regulation 33(3) of SEBI
(Listing Obligation and Disclosure Requirements) Regulations, 2015

Dear Sir / Madam,

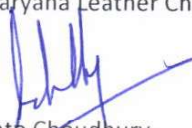
Pursuant to Regulation 33(3) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended Vide Notification No. SEBI/LAD-NRO/GN/2016-17/001 dated 25 May, 2016 and Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016.

DECLARATION is hereby given that the Statutory Auditor's Report on the Annual Standalone Audited Financial Results for the Financial Year ended 31 March, 2024 do not contain any qualifications, reservations or adverse remarks.

Apparently, Audit Report for the said period carries with unmodified opinion.

Kindly take the same on your records please.

For Haryana Leather Chemicals Ltd.


Sukanto Choudhury
CFO