

Independent Auditor's Review report on unaudited quarterly financial results of Hardcastle & Waud Manufacturing Company Limited pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

**To,
The Board of Directors,
Hardcastle & Waud Manufacturing Company Limited**

1. We have reviewed the accompanying statement of unaudited financial results of **Hardcastle & Waud Manufacturing Company. Limited** ("the company") for the quarter ended June 30, 2022 ("the statement") 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 amended), read with Circular No. CIR/CFD/FAC/44/2019 dated March 29, 2019) issued by the SEBI under Regulations 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our Limited Review in accordance with the Standard on Review Engagement; SRE 2410 'Review of Interim Financial Information Performed by Independent Auditors' issued by the Institute of Chartered Accountants of India. These standards require that we plan and perform the review to obtain moderate assurance as to whether the interim financial statements are free of material misstatements. A review is limited primarily to inquiries of company personnel 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 could 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 stated above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with applicable Indian Accounting Standards prescribed under section 133 of Companies Act 2013, read with rules thereunder and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Agreement and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed or that it contains any material misstatement.

For GMJ & Co
Chartered Accountants
Firm Registration No: 103429W

Atul Jain



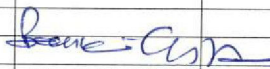
CA Atul Jain
Partner
M. No. 037097
UDIN: 22037097A0H4FL2707
Place: Mumbai
Date: 05th August, 2022

HARDCASTLE & WAUD MFG CO. LTD
Regd. Off : Mall Office, II Floor, Metro Junction Mall of West Pioneer Properties (India) Private Ltd,
Netivali Baug, Kalyan 421306
Tel. No. 022 22837658
CIN : L99999MH1945PLC004581 - Website : www.hawcoindia.in

Statement of Unaudited Financial Results for the Quarter ended 30.06.2022

Sr. No	Particulars	Quarter Ended			(₹ in Hundreds)
		30.06.2022	30.06.2021	31.03.2022	Year Ended
		Unaudited	Unaudited	Audited	31.03.2022
				Audited	
I	Revenue from Operations	64,960.39	88,921.12	90,854.70	4,16,071.77
II	Other Income	5,114.10	7,309.09	7,107.00	20,345.86
III	Total Income (I+II)	70,074.49	96,230.21	97,961.70	4,36,417.63
IV	Expenses				
	Purchases of Stock-in-Trade	6,232.60	7,743.75	18,630.80	57,525.10
	Changes in Inventories of Stock-in-Trade	-	-	-	-
	Employee Benefits Expenses	14,746.60	18,684.88	14,855.76	65,120.11
	Finance Costs	-	-	-	-
	Depreciation and Amortisation Expenses	15,425.24	14,917.26	14,819.36	58,846.63
	Other Expenses	14,895.13	12,152.71	21,336.46	70,229.89
	Total Expenses	51,299.57	53,498.60	69,642.38	2,51,721.73
V	Profit before exceptional items and tax (III-IV)	18,774.92	42,731.61	28,319.32	1,84,695.90
VI	Exceptional Items	-	-	-	-
VII	Profit before extraordinary items and tax (V - VI)	18,774.92	42,731.61	28,319.32	1,84,695.90
VIII	Extraordinary items	-	-	-	-
IX	Profit before tax (VII- VIII)	18,774.92	42,731.61	28,319.32	1,84,695.90
X	Tax Expense				
	Current Tax	3,133.92	11,208.17	19,020.00	46,020.00
	Deferred Tax	(13,386.92)	1,638.17	(82.70)	21,187.13
	Provision for Earlier Years	-	-	-	2,809.47
	MAT Credit Entitlement	5,981.90	-	(12,504.84)	(12,504.84)
XI	Profit for the period/year (IX-X)	23,046.02	29,885.27	21,886.86	1,27,184.14
XII	Other Comprehensive Income				
	A (i) items that will not be reclassified to Profit or (Loss)	24,561.46	4,65,542.57	59,963.44	5,43,661.29
	(ii)Income tax relating to items that will not be reclassified to Profit or (Loss)	(6,636.10)	(1,23,800.87)	(12,087.71)	(1,39,809.30)
	B (i) items that will be reclassified to Profit or (Loss)	-	-	-	-
	(ii)Income tax relating to items that will be reclassified to Profit or (Loss)	-	-	-	-
	Total of Other Comprehensive Income / (Loss) , net of tax	17,925.36	3,41,741.70	47,875.73	4,03,851.99
XIII	Total Comprehensive Income (XI+XII) (Comprising Profit/(Loss) and other Comprehensive Income/(Loss) for the period/year)	40,971.38	3,71,626.97	69,762.59	5,31,036.13
XIV	Paid-up equity share capital - (Face Value of Rs. 10/- each)	67,947.40	67,947.40	67,947.40	67,947.40
XV	Earnings per share of Rs 10/- each, (Not annualised) :				
	a) Basic (in ₹)	3.39	4.40	3.22	18.72
	b) Diluted (in ₹)	3.39	4.40	3.22	18.72
XVI	Reserve excluding revaluation reserves as per balancesheet of previous accounting year				



SEGMENT-WISE REVENUE, RESULTS, ASSETS & LIABILITIES:				(₹ in Hundreds)	
Sr. No	Particulars	Quarter ended			Year Ended
		30.06.2022 Unaudited	30.06.2021 Unaudited	31.03.2022 Audited	31.03.2022 Audited
I	Segment Revenue				
	a) Trading	10,764.30	12,517.88	30,942.90	95,032.28
	b) Investments	6,465.09	32,758.24	12,835.80	1,38,548.49
	c) Leasing	47,731.00	43,645.00	47,076.00	1,82,491.00
	Total	64,960.39	88,921.12	90,854.70	4,16,071.77
II	Segment Results - Profit before tax and interest				
	a) Trading	4,531.70	4,774.13	12,283.97	37,396.20
	b) Investments	6,465.08	32,758.24	12,828.72	1,38,541.41
	c) Leasing	28,807.60	26,399.59	27,496.15	1,06,467.41
	Total	39,804.38	63,931.96	52,608.84	2,82,405.02
	less : Interest	-	-	-	-
	Less : Extra-Ordinary Items	-	-	-	-
	Add : All other un-allocable (expenditure)/income	(21,029.46)	(21,200.35)	(24,289.52)	(97,709.12)
	Total Profit Before Tax	18,774.92	42,731.61	28,319.32	1,84,695.90
III	Segment Assets				
	a) Trading	18,408.69	46,510.75	37,345.92	37,345.92
	b) Investments	23,02,355.03	18,98,333.15	22,72,371.59	22,72,371.59
	c) Leasing	20,34,890.67	19,88,695.59	19,99,058.17	19,99,058.17
	Total	43,55,654.39	39,33,539.49	43,08,775.68	43,08,775.68
	Add:Unallocated Corporate Assets	49,817.39	2,59,636.48	44,470.19	44,470.19
	Total	44,05,471.78	41,93,175.97	43,53,245.87	43,53,245.87
IV	Segment Liabilities				
	a) Trading	2,098.58	-	1,984.62	1,984.62
	b) Investments	-	-	-	-
	c) Leasing	2,35,935.79	2,33,241.71	2,29,755.54	2,29,755.54
	Total	2,38,034.37	2,33,241.71	2,31,740.16	2,31,740.16
	Add:Unallocated Corporate Liabilities	1,04,900.59	97,777.97	99,940.26	99,940.26
	Total	3,42,934.96	3,31,019.68	3,31,680.42	3,31,680.42
	Add:Net Worth	40,62,536.82	38,62,156.29	40,21,565.45	40,21,565.45
	Total	44,05,471.78	41,93,175.97	43,53,245.87	43,53,245.87
NOTES :					
1) The above results have been reviewed by the Audit Committee and by the Board of Directors at their respective meeting held on 5th August, 2022.					
2) Financial Results is also available on the website www.bseindia.com and on the Company's website www.hawcoindia.in.					
3) Figures of the previous period have been regrouped/rearranged wherever necessary/practicable to conform to the current presentation.					
4) The figures of the quarter ended March 31, 2022 are balancing figures between audited figures in respect of full financial year and the unaudited published year -to-date figures up to the third quarter of the financial year					
				By Order of the Board	
					
Date : 5th August,2022				Banwari Lal Jatia	
Place: Mumbai				Managing Director	

