

GMJ & Co

Chartered Accountants

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


To,
The Board of Directors,
Hardcastle & Waud Mfg Co. Ltd

1. We have reviewed the accompanying Statement of Unaudited Financial Results of Hardcastle & Waud Mfg Co. Ltd ("the company") for the quarter ended December 31, 2023 and year to date from April 1, 2023 to December 31, 2023 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



CA Atul Jain
Partner
M. No. 037097
UDIN: 24037097BKCXBK5585
Place: Mumbai
Date: 7th February 2024



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

Statement of Unaudited Financial Results for the Quarter and Nine Month ended 31.12.2023

Sr. No	Particulars	Quarter Ended			Nine Month Ended		(₹ in Lakhs)
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	31.03.2023
I	Revenue from Operations	161.20	136.06	107.60	412.18	279.71	390.88
II	Other Income	10.85	10.71	4.79	32.30	13.73	18.80
III	Total Income (I+II)	172.05	146.77	112.39	444.48	293.44	409.68
IV	Expenses						
	Purchases of Stock-in-Trade	15.15	5.25	11.05	35.69	27.38	40.49
	Changes in Inventories of Stock-in-Trade	-	-	-	-	-	-
	Employee Benefits Expenses	14.46	14.92	14.33	46.20	43.79	59.76
	Finance Costs	-	-	-	-	-	-
	Depreciation and Amortisation Expenses	16.35	17.26	16.28	50.79	47.39	64.63
	Other Expenses	22.35	47.48	25.33	91.38	56.56	114.29
	Total Expenses	68.31	84.91	66.99	224.06	175.12	279.17
V	Profit before exceptional items and tax (III-IV)	103.74	61.86	45.40	220.42	118.32	130.51
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit before extraordinary items and tax (V - VI)	103.74	61.86	45.40	220.42	118.32	130.51
VIII	Extraordinary items	-	-	-	-	-	-
IX	Profit before tax (VII- VIII)	103.74	61.86	45.40	220.42	118.32	130.51
X	Tax Expense						
	Current Tax	13.93	10.50	7.05	33.58	18.71	27.11
	Deferred Tax	9.54	(13.17)	1.58	(20.63)	(7.89)	(9.69)
	Provision for Earlier Years	-	-	0.73	-	0.73	0.73
	MAT Credit Entitlement	3.39	(4.07)	(0.66)	4.37	6.51	2.76
XI	Profit for the period/year (IX-X)	76.88	68.60	36.70	203.10	100.26	109.60
XII	Other Comprehensive Income						
	A (i) Items that will not be reclassified to Profit or (Loss)	6.58	7.72	16.75	17.07	65.58	47.41
	(ii) Income tax relating to items that will not be reclassified to Profit or (Loss)	(1.93)	(4.60)	(2.04)	2.45	(15.90)	(2.15)
	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	4.65	3.12	14.71	19.52	49.68	45.26
XIII	Total Comprehensive Income (XI+XII) (Comprising Profit/(Loss) and other Comprehensive Income/(Loss) for the period/year)	81.53	71.72	51.41	222.62	149.94	154.86
XIV	Paid-up equity share capital - (Face Value of Rs. 10/- each)	67.95	67.95	67.95	67.95	67.95	67.95
XV	Earnings per share of Rs 10/- each, (Not annualised) :						
	a) Basic (in ₹)	11.31	10.10	5.40	29.89	14.76	16.13
	b) Diluted (in ₹)	11.31	10.10	5.40	29.89	14.76	16.13



SEGMENT-WISE REVENUE, RESULTS, ASSETS & LIABILITIES:							(₹ in Lakhs)
Sr. No	Particulars	Quarter Ended			Nine Month Ended		Year Ended
		31.12.2023 Unaudited	30.09.2023 Unaudited	31.12.2022 Unaudited	31.12.2023 Unaudited	31.12.2022 Unaudited	31.03.2023 Audited
I	Segment Revenue						
	a) Trading	26.10	9.42	18.83	62.43	47.09	69.97
	b) Investments	81.81	72.17	39.10	187.56	87.49	121.35
	c) Leasing	53.29	54.47	49.67	162.19	145.13	199.56
	Total	161.20	136.06	107.60	412.18	279.71	390.88
II	Segment Results - Profit before tax and interest						
	a) Trading	10.82	4.05	7.79	26.36	19.72	18.48
	b) Investments	81.80	72.17	39.10	187.55	87.49	121.33
	c) Leasing	15.14	48.61	29.04	94.39	86.03	115.33
	Total	107.76	124.83	75.93	308.30	193.24	255.14
	less : Interest	-	-	-	-	-	-
	Less : Extra-Ordinary Items	-	-	-	-	-	-
	Add : All other un-allocable (expenditure)/income	(4.02)	(62.97)	(30.53)	(87.88)	(74.92)	(124.63)
	Total Profit Before Tax	103.74	61.86	45.40	220.42	118.32	130.51
III	Segment Assets						
	a) Trading	22.23	1.59	27.93	22.23	27.93	11.11
	b) Investments	2,476.39	2,303.35	2,235.83	2,476.39	2,235.83	2,227.49
	c) Leasing	2,007.01	1,993.19	2,050.86	2,007.01	2,050.86	2,024.89
	Total	4,505.63	4,298.13	4,314.62	4,505.63	4,314.62	4,263.49
	Add:Unallocated Corporate Assets	49.89	148.18	44.54	49.89	44.54	66.59
	Total	4,555.52	4,446.31	4,359.16	4,555.52	4,359.16	4,330.08
IV	Segment Liabilities						
	a) Trading	0.22	0.76	8.00	0.22	8.00	3.45
	b) Investments	-	-	-	-	-	-
	c) Leasing	66.20	54.04	58.84	66.20	58.84	57.75
	Total	66.42	54.80	66.84	66.42	66.84	61.20
	Add:Unallocated Corporate Liabilities	90.07	74.01	120.81	90.07	120.81	92.46
	Total	156.49	128.81	187.65	156.49	187.65	153.66
	Add:Net Worth	4,399.03	4,317.50	4,171.51	4,399.03	4,171.51	4,176.42
	Total	4,555.52	4,446.31	4,359.16	4,555.52	4,359.16	4,330.08

NOTES :

- 1) The above results have been reviewed by the Audit Committee and by the Board of Directors at their respective meeting held on 7th February, 2024.
- 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 quarters ended are balancing figures between the unaudited published year-to-date figures up to the third quarter of the financial year.

By Order of the Board

Banwari Lal Jatia

Banwari Lal Jatia
Managing Director
DIN No 00016823

Date : 7th February, 2024
Place: Mumbai

