

HARDCASTLE & WAUD MFG CO. LTD

Regd. Off : Netivali Baug, Kalyan 421306 - Tel. No. 022 22837658 - Fax No. 022 22873176

CIN : L99999MH1945PLC004581 - Website : www.hawcoindia.com

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2015

| Particulars | (Rupees in Lakhs) | | | | | |
|---|---------------------------|-------------------------------------|---|--|---|--------------------------------|
| | 3 months ended 31/12/2015 | Preceding 3 months ended 30/09/2015 | Corresponding 3 months ended 31/12/2014 | Year to date figures for current period ended 31/12/2015 | Year to date figures for the previous period ended 31/12/2014 | Previous year ended 31/03/2015 |
| | Un-Audited | Un-Audited | Un-Audited | Un-Audited | Un-Audited | Audited |
| PART I | | | | | | |
| 1 Income from operations | | | | | | |
| (a) Net Sales/Income from Operations | 63.10 | 58.06 | 58.34 | 181.75 | 209.27 | 278.84 |
| (b) Other Operating Income | 82.69 | 35.53 | 29.78 | 152.91 | 60.78 | 87.02 |
| Total Income from operations (Net) | 145.79 | 93.59 | 88.12 | 334.66 | 270.05 | 365.86 |
| 2 Expenses | | | | | | |
| a) Cost of materials consumed | - | - | - | - | - | - |
| b) Purchases of Stock-in-Trade | 44.41 | 35.73 | 26.71 | 119.44 | 145.62 | 195.20 |
| c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | (3.39) | 1.25 | 12.72 | (2.85) | - | (0.54) |
| d) Employee benefit expenses | 16.19 | 16.18 | 14.87 | 48.16 | 44.12 | 60.48 |
| e) Depreciation and amortisation expenses | 8.02 | 8.12 | 4.96 | 24.74 | 23.97 | 32.25 |
| f) Loss/(Profit) on Sale of Investments | - | - | - | - | - | - |
| g) Other expenses | 34.35 | 48.79 | 39.24 | 130.45 | 120.18 | 158.46 |
| Total Expenses | 99.58 | 110.07 | 98.50 | 319.94 | 333.89 | 484.17 |
| 3 Profit/(Loss) from Operations before Other Income, finance costs and exceptional items (1-2) | 46.21 | (16.48) | (10.38) | 14.72 | (63.84) | (118.31) |
| 4 Other Income | 25.75 | 26.76 | 25.71 | 80.54 | 162.20 | 230.76 |
| 5 Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4) | 71.96 | 10.28 | 15.33 | 95.26 | 98.36 | 112.45 |
| 6 Finance costs | - | - | - | - | - | - |
| 7 Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6) | 71.96 | 10.28 | 15.33 | 95.26 | 98.36 | 112.43 |
| 8 Exceptional Items | - | - | - | - | - | - |
| 9 Profit / (Loss) from ordinary activities before tax (7-8) | 71.96 | 10.28 | 15.33 | 95.26 | 98.36 | 112.43 |
| 10 Tax Expense | 18.96 | 5.14 | (16.37) | 31.02 | (27.25) | (17.87) |
| 11 Net Profit / (Loss) from Ordinary Activities after Tax (9-10) | 53.00 | 5.14 | 31.70 | 64.24 | 125.61 | 130.30 |
| 12 Extraordinary Items (Net of tax expenses) | - | - | - | - | - | - |
| 13 Net Profit / (Loss) for the period (11+12) | 53.00 | 5.14 | 31.70 | 64.24 | 125.61 | 130.30 |
| 14 Paid-up Equity Share Capital (of Rs 10 each) | 67.95 | 67.95 | 67.95 | 67.95 | 67.95 | 67.95 |
| 15 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year | - | - | - | - | - | - |
| 16 Earnings per share (before & after extraordinary items) (of Rs 10/- each, Not annualised) : | | | | | | 4,486.07 |
| a) Basic | 7.80 | 0.76 | 4.67 | 9.45 | 18.49 | 19.18 |
| b) Diluted | 7.80 | 0.76 | 4.67 | 9.45 | 18.49 | 19.18 |
| SEGMENT-WISE REVENUE, RESULTS & CAPITAL EMPLOYED : | | | | | | |
| 1 Segment Revenue | | | | | | |
| a) Industrial Chemicals | 170.96 | 119.85 | 112.50 | 413.39 | 356.54 | 470.39 |
| b) Investments | 0.30 | 0.47 | 1.02 | 1.84 | 65.46 | 104.04 |
| Total | 171.26 | 120.32 | 113.52 | 415.23 | 422.00 | 574.43 |
| 2 Segment Results - Profit / (Loss) before tax and interest | | | | | | |
| a) Industrial Chemicals | 79.77 | 18.17 | 21.91 | 118.32 | 45.97 | 52.45 |
| b) Investments | 0.30 | 0.47 | 1.02 | 1.84 | 65.46 | 65.72 |
| Total | 80.07 | 18.64 | 22.93 | 120.16 | 111.43 | 118.17 |
| Less : Interest | - | - | - | - | - | - |
| Less : Extra-Ordinary Items | - | - | - | - | - | (0.02) |
| All other un-allocable (expenditure)/Income | (8.11) | (8.36) | (7.60) | (24.90) | (13.07) | (5.72) |
| Total Profit / (Loss) Before Tax | 71.96 | 10.28 | 15.33 | 95.26 | 98.36 | 112.43 |
| 3 Capital Employed (Segment Assets - Segment Liabilities) | | | | | | |
| a) Industrial Chemicals | 1,014.92 | 983.94 | 991.16 | 1,014.92 | 991.16 | 972.08 |
| b) Investments | 2,528.76 | 2,492.47 | 2,455.20 | 2,528.76 | 2,455.20 | 2,455.18 |
| c) Unallocated | 113.33 | 105.22 | 107.24 | 113.33 | 107.24 | 135.46 |
| Total | 3,657.01 | 3,581.63 | 3,553.60 | 3,657.01 | 3,553.60 | 3,562.72 |

- NOTES : 1) The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 25th January, 2016 after a Limited Review by the statutory auditors.
 2) Figures of the previous periods have been regrouped/rearranged wherever necessary/practicable to conform to the current presentation.
 3) The investors can visit the company's website at www.hawcoindia.com for updated information.

By Order of the Board

Banwari Lal Jatia
 Banwari Lal Jatia
 Managing Director

Date : 25th January, 2016



LIMITED REVIEW REPORT

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 and nine months ended 31st December, 2015. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial results based on our review.
2. We conducted our review of the statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Financial Statements are free of material misstatements. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Financial Results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations 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
FRN. No. 103429W



(CA ATUL JAIN)
PARTNER
M. No. 37097

PLACE: MUMBAI
DATE : 25th January, 2016

