

Statement of Financial Results for the Quarter and Half year Ended 30.09.2018

Sr.No	Particulars	Quarter ended			Half Year Ended		(Rs. in Lakhs)
		30.09.2018 Unaudited	30.06.2018 Unaudited	30.09.2017 Unaudited	30.09.2018 Unaudited	30.09.2017 Unaudited	Year Ended 31.03.2018 Audited
I	Revenue from Operations						
II	Other Income	52.34	68.65	152.84	120.99	294.36	421.43
III	Total Income (I+II)	3.05	11.07	3.00	14.12	6.19	12.70
IV	Expenses	55.39	79.72	155.84	135.11	300.55	434.13
	Purchases of Stock-in-Trade	11.16	33.53	32.52	44.69	73.61	138.77
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	4.80	(3.56)	(5.26)	1.24	(5.26)	(1.24)
	Employee benefits expenses	13.77	14.86	12.16	28.63	24.34	51.63
	Depreciation and amortisation expenses	8.36	9.19	10.25	17.55	20.00	39.33
	Other expenses	30.11	28.33	21.83	58.44	47.21	75.33
	Total Expenses	68.20	82.35	71.50	150.55	159.90	303.82
V	Profit/(Loss) before exceptional items and tax (III-IV)	(12.81)	(2.63)	84.34	(15.44)	140.65	130.31
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit/(Loss) before extraordinary items and tax (V - VI)	(12.81)	(2.63)	84.34	(15.44)	140.65	130.31
VIII	Extraordinary items	-	-	-	-	-	-
IX	Profit/(Loss) before tax (VII- VIII)	(12.81)	(2.63)	84.34	(15.44)	140.65	130.31
X	Tax Expense						
	Current Tax	(0.75)	0.75	16.39	-	25.26	17.17
	Deferred Tax	1.80	(3.48)	(52.65)	(1.68)	(54.60)	2.60
	Provision for Earlier Years	-	0.52	-	0.52	1.42	1.42
XI	Profit/(Loss) for the period (IX-X)	(13.86)	(0.42)	120.60	(14.28)	168.57	109.12
XII	Other Comprehensive Income						
	A (i) items that will not be reclassified to Profit or Loss	2.15	(0.50)	0.38	1.65	0.25	4.65
	(ii)Income tax relating to items that will not be reclassified to profit or loss	1.44	(0.23)	(0.02)	1.21	1.39	0.13
	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 , net of tax	3.59	(0.73)	0.36	2.86	1.64	4.78
XIII	Total Comprehensive Income (XI+XII) (Comprising Profit (Loss) and other Comprehensive Income for the period)	(10.27)	(1.15)	120.96	(11.42)	170.21	113.90
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	(2.04)	(0.06)	17.75	(2.10)	24.81	16.06
	b) Diluted	(2.04)	(0.06)	17.75	(2.10)	24.81	16.06



SEGMENT-WISE REVENUE, RESULTS, ASSETS & LIABILITIES:

Sr.No	Particulars	Quarter ended			Half Year Ended		(Rs. in Lakhs)
		30.09.2018 Unaudited	30.06.2018 Unaudited	30.09.2017 Unaudited	30.09.2018 Unaudited	30.09.2017 Unaudited	Year Ended 31.03.2018 Audited
1	Segment Revenue						
	a) Trading	20.29	37.32	33.75	57.61	82.88	167.68
	b) Investments	0.58	0.16	87.92	0.74	148.39	128.32
	c) Leasing	31.47	31.17	31.17	62.64	63.09	125.43
	Total	52.34	68.65	152.84	120.99	294.36	421.43
2	Segment Results - Profit / (Loss) before tax and interest						
	a) Trading	4.63	6.89	6.41	11.52	12.20	22.02
	b) Investments	1.04	(8.18)	87.92	(7.14)	148.39	128.31
	c) Leasing	9.64	16.18	20.93	25.82	38.88	83.37
	Total	15.31	14.89	115.26	30.20	199.47	233.70
	less : Interest	-	-	-	-	-	-
	Less : Extra-Ordinary Items	-	-	-	-	-	-
	All other un-allocable (expenditure)/income	(28.12)	(17.52)	(30.92)	(45.64)	(58.82)	(103.39)
	Total Profit / (Loss) Before Tax	(12.81)	(2.63)	84.34	(15.44)	140.65	130.31
3	Segment Assets						
	a) Trading	31.69	53.91	56.85	31.69	56.85	63.78
	b) Investments	2,055.66	2,089.35	2,080.56	2,055.66	2,080.56	2,040.78
	c) Leasing	858.01	845.02	856.00	858.01	856.00	913.47
	Total	2,945.36	2,988.28	2,993.41	2,945.36	2,993.41	3,018.03
	Add:Unallocated Corporate Assets	966.70	956.23	1,029.70	966.70	1,029.70	901.54
	Total	3,912.06	3,944.51	4,023.11	3,912.06	4,023.11	3,919.57
4	Segment Liabilities						
	a) Trading	0.11	26.25	70.28	0.11	70.28	0.11
	b) Investments	1.95	-	-	1.95	-	-
	c) Leasing	222.24	225.52	229.96	222.24	229.96	222.82
	Total	224.30	251.77	300.24	224.30	300.24	222.93
	Add:Unallocated Corporate Liabilities	21.87	16.58	13.37	21.87	13.37	19.33
	Total	246.17	268.35	313.61	246.17	313.61	242.26
	Add:Total Net Worth	3,665.89	3,676.16	3,709.50	3,665.89	3,709.50	3,677.31
	Total	3,912.06	3,944.51	4,023.11	3,912.06	4,023.11	3,919.57



HARDCASTLE & WAUD MFG CO. LTD
Statement of Assets & Liabilities

(Rs. In Lakhs)

		30.09.2018 Unaudited	31.03.2018 Audited
ASSETS			
1	Non-current assets		
	Property, plant and equipment		
	Capital work in progress	258.84	268.24
	Investment property	27.40	1.65
	Investments	666.85	672.88
	Deferred tax assets (net)	1,995.13	2,007.89
	Other non-current assets	25.09	22.20
		801.66	818.31
(2)	Current Assets	3,774.97	3,791.17
	Inventories	-	1.24
	Financial Assets		
	Investments		
	Trade receivables	60.53	32.89
	Cash and cash equivalents	22.13	34.40
	Other current assets	26.50	32.94
		27.93	26.93
		137.09	128.40
	TOTAL ASSETS	3,912.06	3,919.57
EQUITY AND LIABILITIES			
	EQUITY		
	Equity share capital		
	Other Equity	67.95	67.95
		3,597.94	3,609.36
		3,665.89	3,677.31
	LIABILITIES		
(1)	Non-current liabilities		
(2)	Current liabilities		
	Financial Liability		
	Trade payables		
	Other financial liabilities	2.27	-
	Provisions	232.19	230.85
		11.71	11.41
		246.17	242.26
	TOTAL EQUITY AND LIABILITIES	3,912.06	3,919.57

NOTES :

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 13th November, 2018
- Investors can visit the Company's website at www.hawcoindia.in for updated information.
- Figures of the previous period have been regrouped/rearranged wherever necessary/practicable to conform to the current presentation.

By Order of the Board



Banwari Lal Jatia
Managing Director

Place : Mumbai

Date : 13th November, 2018



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

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

1. We have reviewed the accompanying Statement of Unaudited Ind AS Financial results of **Hardcastle & Waud Mfg Co. Ltd** ("the company") for the quarter and half year ended September 30, 2018 ("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, read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

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 the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our 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. This standard requires 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 procedures applied to financial data and thus provide less assurance than audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. 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, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 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

Place: Mumbai

Date : November 13, 2018

