

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 Fax No. 022 22873176

CIN : L99999MH1945PLC004581 - Website : www.hawcoindia.in

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2017

		(Rupees in Lakhs)	
	Particulars	3 months ended 30/06/2017	Corresponding 3 months ended 30/06/2016
		Un-Audited	Un-Audited
I	Revenue from Operations	141.52	287.84
II	Other Income	3.19	3.00
III	Total Revenue (I+II)	144.71	290.84
IV	Expenses		
	Purchases of Stock-in-Trade	41.09	41.10
	Employee benefits expenses	12.18	13.28
	Finance costs	-	0.02
	Depreciation and amortisation expenses	9.75	9.05
	Other expenses	25.38	25.64
	Total Expenses	88.40	89.09
V	Profit/(Loss) before exceptional and extraordinary items and tax (III-IV)	56.31	201.75
VI	Exceptional Items	-	-
VII	Profit/(Loss) before extraordinary items and tax (V-VI)	56.31	201.75
VIII	Extraordinary Items	-	-
IX	Net Profit / (Loss) before Tax (VII-VIII)	56.31	201.75
X	Tax Expense		
	Current Tax	8.87	-
	Deferred Tax	(1.95)	56.75
	Provision for Earlier Years	1.42	-
XI	Profit / (Loss) for the period from continuing operations (VII-VIII)	47.97	145.00
XII	Other Comprehensive Income		
	A (i) items that will not be reclassified to Profit or Loss		
	(ii) Income tax relating to items that will not be reclassified to profit or loss		
	B (i) items that will be reclassified to Profit or Loss	(0.13)	0.33
	(ii) Income tax relating to items that will be reclassified to profit or loss	1.41	0.83
	Total of Other Comprehensive Income , net of tax	1.28	1.16
XIII	Total Comprehensive Income (XI+XII) (Comprising Profit (Loss) and other Comprehensive Income for the period)	49.25	146.16
XIV	Earnings per share of Rs 10/- each, (Not annualised) :		
	a) Basic	7.25	21.51
	b) Diluted	7.25	21.51

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2017

(Rupees in Lakhs)

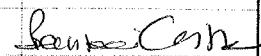
	Particulars	3 months ended 30/06/2017	Corresponding 3 months ended 30/06/2016
		Un-Audited	Un-Audited
	SEGMENT-WISE REVENUE, RESULTS, ASSETS & LIABILITIES:		
1	Segment Revenue		
	a) Industrial Chemicals	49.13	49.07
	b) Investments	60.47	205.67
	c) Leasing	31.92	33.10
	Total	141.52	287.84
2	Segment Results - Profit / (Loss) before tax and interest		
	a) Industrial Chemicals	5.79	4.93
	b) Investments	60.47	205.67
	c) Leasing	17.95	22.58
	Total	84.21	233.18
	less : Interest	-	(0.02)
	Less : Extra-Ordinary Items	-	-
	All other un-allocable (expenditure)/income	(27.90)	(31.41)
	Total Profit / (Loss) Before Tax	56.31	201.75
3	Segment Assets		
	Industrial Chemicals	52.03	57.12
	Investments	2,031.04	1,884.74
	Leasing	858.25	799.50
	Total	2,941.32	2,741.36
	Add:Unallocated Corporate Assets	940.38	817.33
	Total	3,881.70	3,558.69
4	Segment Liabilities		
	Industrial Chemicals	40.55	29.32
	Investments	-	-
	Leasing	228.49	227.07
	Total	269.04	256.39
	Add:Total Net Worth	3,612.66	3,302.30
	Total	3,881.70	3,558.69

NOTES :

- 1) The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14th September, 2017 after a Limited Review by the statutory auditors.
- 2) Investors can visit the Company's website at www.hawcoindia.in for updated information.
- 3) The above results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. With effect from April 1, 2017, the Company has first time adopted Ind AS with transition date of April 1, 2016.
- 4) The statutory auditors of the Company have carried out a "Limited Review" of the above results as per Regulation 33 of the SEBI (Listing Obligation, and Disclosure Requirements) Regulations, 2015. IND AS compliant corresponding figures of the previous year have not been subjected to review. However, the Company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view.
- 5) Figures of the previous period have been regrouped/rearranged wherever necessary/practicable to conform to the current presentation.
- 6) Reconciliation of net profit reported in accordance with India GAAP to Total Comprehensive Income in accordance with Ind AS is given below.

Sr.No	Particulars	(Rs. in Lacs)
		3 months ended 30/06/2016
A)	Net Profit as per Indian GAAP	(1.27)
B)	Ind AS Adjustment:	
1	Depreciation and Amortization Expenses	(0.82)
2	Adjustment in Deferred Tax	(57.69)
	Fair value changes on financial assets mandatorily measured at FVTPL	204.78
C)	Net Profit before Other Comprehensive Income as per Ind AS	145.00
1	Other Comprehensive Income (Net of Taxes)	1.16
D)	Total Comprehensive Income for the period	146.16

By Order of the Board



Banwari Lal Jatia
Managing Director

Date : 14th September, 2017

GMJ & Co

Chartered Accountants

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'B'wing, Above Central Bank of India,
Azad Road, Andheri (East),
Mumbai - 400 069.

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INDEPENDENT AUDITORS REVIEW REPORT


To the Board of Directors
Hardcastle and Waud Manufacturing Company Limited

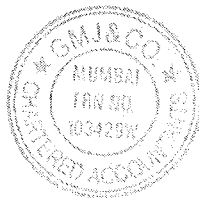
We have reviewed the accompanying statement of unaudited financial results (the statement) of Hardcastle and Waud Manufacturing Company Limited ('the Company') for the three months period ended June 30, 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016. 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.

We conducted our review in accordance with the Standard on Review Engagement (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 results are free of material misstatement. 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.

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 Indian Accounting Standards prescribed under 133 of the companies Act, 2013 read with relevant rules issued thereunder and other recognised 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 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For GMJ & Co
Chartered Accountants
Firm's Reg. No. 103429W


(CA Atul Jain)
Partner
M. No. 37097



Place: Mumbai
Date: 14th September, 2017