

**Statement of Financial Results for the Quarter Ended 30.06.2018**

Sr.No	Particulars	Quarter ended			(Rs. in Lakhs)
		30.06.2018 Unaudited	31.03.2018 Audited (Refer Note No. 2)	30.06.2017 Unaudited	Year Ended 31.03.2018 Audited
<b>I</b>	Revenue from Operations	68.65	115.25	141.52	421.43
<b>II</b>	Other Income	11.07	3.49	3.19	12.70
<b>III</b>	<b>Total Income (I+II)</b>	<b>79.72</b>	<b>118.74</b>	<b>144.71</b>	<b>434.13</b>
<b>IV</b>	<b>Expenses</b>				
	Purchases of Stock-in-Trade	33.53	37.69	41.09	138.77
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(3.56)	(1.24)	-	(1.24)
	Employee benefits expenses	14.86	15.13	12.18	51.63
	Depreciation and amortisation expenses	9.19	9.91	9.75	39.33
	Other expenses	28.33	13.63	25.38	75.33
	<b>Total Expenses</b>	<b>82.35</b>	<b>75.12</b>	<b>88.40</b>	<b>303.82</b>
<b>V</b>	<b>Profit/(Loss) before exceptional items and tax (III-IV)</b>	<b>(2.63)</b>	<b>43.63</b>	<b>56.31</b>	<b>130.31</b>
<b>VI</b>	Exceptional Items	-	-	-	-
<b>VII</b>	<b>Profit/(Loss) before extraordinary items and tax (V - VI)</b>	<b>(2.63)</b>	<b>43.63</b>	<b>56.31</b>	<b>130.31</b>
<b>VIII</b>	Extraordinary items	-	-	-	-
<b>IX</b>	<b>Profit/(Loss) before tax (VII- VIII)</b>	<b>(2.63)</b>	<b>43.63</b>	<b>56.31</b>	<b>130.31</b>
<b>X</b>	<b>Tax Expense</b>				
	Current Tax	0.75	4.62	8.87	17.17
	Deferred Tax	(3.48)	48.68	(1.95)	2.60
	Provision for Earlier Years	0.52	-	1.42	1.42
<b>XI</b>	<b>Profit/(Loss) for the period (IX-X)</b>	<b>(0.42)</b>	<b>(9.67)</b>	<b>47.97</b>	<b>109.12</b>
<b>XII</b>	<b>Other Comprehensive Income</b>				
	A (i) items that will not be reclassified to Profit or Loss	(0.50)	4.32	(0.13)	4.65
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.23)	(1.26)	1.41	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	-	-	-	-
	<b>Total of Other Comprehensive Income , net of tax</b>	<b>(0.73)</b>	<b>3.06</b>	<b>1.28</b>	<b>4.78</b>
<b>XIII</b>	<b>Total Comprehensive Income (XI+XII) (Comprising Profit (Loss) and other Comprehensive Income for the period)</b>	<b>(1.15)</b>	<b>(6.61)</b>	<b>49.25</b>	<b>113.90</b>
<b>XIV</b>	<b>Paid-up equity share capital - (Face Value of Rs. 10/- each)</b>	<b>67.95</b>	<b>67.95</b>	<b>67.95</b>	<b>67.95</b>
<b>XV</b>	Earnings per share of Rs 10/- each, (Not annualised) :				
	a) Basic	(0.06)	(1.42)	7.25	16.06
	b) Diluted	(0.06)	(1.42)	7.25	16.06



SEGMENT-WISE REVENUE, RESULTS, ASSETS & LIABILITIES:					
Sr.No	Particulars	Quarter ended			(Rs. in Lakhs)
		30.06.2018 Unaudited	31.03.2018 Audited (Refer Note No. 2)	30.06.2017 Unaudited	Year Ended 31.03.2018 Audited
<b>1</b>	<b>Segment Revenue</b>				
	a) Trading	37.32	44.63	49.13	167.68
	b) Investments	0.16	39.45	60.47	128.32
	c) Leasing	31.17	31.17	31.92	125.43
	<b>Total</b>	<b>68.65</b>	<b>115.25</b>	<b>141.52</b>	<b>421.43</b>
<b>2</b>	<b>Segment Results - Profit / (Loss) before tax and interest</b>				
	a) Trading	6.89	2.47	5.79	22.02
	b) Investments	(8.18)	39.44	60.47	128.31
	c) Leasing	16.18	22.75	17.95	83.37
	<b>Total</b>	<b>14.89</b>	<b>64.66</b>	<b>84.21</b>	<b>233.70</b>
	less : Interest	-	-	-	-
	Less : Extra-Ordinary Items	-	-	-	-
	All other un-allocable (expenditure)/income	(17.52)	(21.04)	(27.90)	(103.39)
	<b>Total Profit / (Loss) Before Tax</b>	<b>(2.63)</b>	<b>43.62</b>	<b>56.31</b>	<b>130.31</b>
<b>3</b>	<b>Segment Assets</b>				
	a) Trading	53.91	63.78	52.03	63.78
	b) Investments	2,089.35	2,040.78	2,031.04	2,040.78
	c) Leasing	845.02	913.47	858.25	913.47
	<b>Total</b>	<b>2,988.28</b>	<b>3,018.03</b>	<b>2,941.32</b>	<b>3,018.03</b>
	Add:Unallocated Corporate Assets	956.23	901.55	955.56	901.55
	<b>Total</b>	<b>3,944.51</b>	<b>3,919.58</b>	<b>3,896.88</b>	<b>3,919.58</b>
<b>4</b>	<b>Segment Liabilities</b>				
	a) Trading	26.25	0.11	40.55	0.11
	b) Investments	-	-	-	-
	c) Leasing	225.52	222.82	228.49	222.82
	<b>Total</b>	<b>251.77</b>	<b>222.93</b>	<b>269.04</b>	<b>222.93</b>
	Add:Unallocated Corporate Liabilities	16.58	19.34	15.18	19.34
	<b>Total</b>	<b>268.35</b>	<b>242.27</b>	<b>284.22</b>	<b>242.27</b>
	Add:Total Net Worth	3,676.16	3,677.31	3,612.66	3,677.31
	<b>Total</b>	<b>3,944.51</b>	<b>3,919.58</b>	<b>3,896.88</b>	<b>3,919.58</b>

**NOTES :**

- 1) The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 14th August, 2018.
- 2) The figures for March 2018 quarter are the balancing figures between audited figures in respect of full financial year upto March 31,2018 and the unaudited published year-to-date figures upto December 31, 2017, being the date of the end of the third quarter of the financial year which were subjected to limited review.
- 3) Investors can visit the Company's website at [www.hawcoindia.in](http://www.hawcoindia.in) for updated information.
- 4) 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

Date : 14.08.2018



**Auditor's report on quarterly 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 Financial Results of **Hardcastle & Waud Mfg Co. Ltd** ("the company") for the quarter ended June 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 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 the statement based on our review.
2. 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.
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 : August 14, 2018

