

HARDCASTLE & WAUD MFG CO. LTD

Regd. Off : Mall Office, 2nd Floor, Metro Junction Mall of West Pioneer Properties (India) Private Limited,
Netivali Baug, Kalyan 421306 - Tel. No. 022 22837658 - Fax No. 022 22873176

CIN : L99999MH1945PLC004581 - Website : www.hawcoindia.com

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2016

					(Rupees in Lakhs)			
Particulars		3 months ended 30/06/2016	Preceding 3 months ended 31/03/2016	Corresponding 3 months ended 30/06/2015	Previous year ended 31/03/2016			
		Un-Audited	Audited	Un-Audited	Audited			
PART I								
1	Income from operations							
	(a) Net Sales/Income from Operations	64.52	77.98	60.59	259.73			
	(b) Other Operating Income	-	93.89	34.69	246.80			
	Total Income from operations (Net)	64.52	171.87	95.28	506.53			
2	Expenses							
	a) Cost of materials consumed	-	-	-	-			
	b) Purchases of Stock-in-Trade	41.10	46.27	39.30	165.71			
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	3.39	(0.71)	0.54			
	d) Employee benefit expenses	13.28	18.26	15.79	66.42			
	e) Depreciation and amortisation expenses	8.23	8.31	8.60	33.05			
	f) Loss/(Profit) on Sale of Investments	(0.87)	87.60	-	87.60			
	g) Other expenses	38.27	50.10	47.31	180.55			
	Total Expenses	100.01	213.93	110.29	533.87			
3	Profit/(Loss) from Operations before Other Income, finance costs and exceptional items (1-2)	(35.49)	(42.06)	(15.01)	(27.34)			
4	Other Income	33.29	112.77	28.03	193.31			
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	(2.20)	70.71	13.02	165.97			
6	Finance costs	0.02	0.01	-	0.01			
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(2.22)	70.70	13.02	165.96			
8	Exceptional Items	-	-	-	-			
9	Profit / (Loss) from ordinary activities before tax (7-8)	(2.22)	70.70	13.02	165.96			
10	Tax Expense	(0.95)	1,114.36	6.92	1,145.38			
11	Net Profit / (Loss) from Ordinary Activities after Tax (9-10)	(1.27)	(1,043.66)	6.10	(979.42)			
12	Extraordinary Items (Net of tax expenses)	-	-	-	-			
13	Net Profit / (Loss) for the period (11+12)	(1.27)	(1,043.66)	6.10	(979.42)			
14	Paid-up Equity Share Capital (of Rs 10 each)	67.95	67.95	67.95	67.95			
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	3,506.65			
16	Earnings per share (before & after extraordinary items) (of Rs 10/- each, Not annualised) :							
	a) Basic	(0.19)	(153.59)	0.90	(144.14)			
	b) Diluted	(0.19)	(153.59)	0.90	(144.14)			
SEGMENT-WISE REVENUE, RESULTS & CAPITAL EMPLOYED :								
1	Segment Revenue							
	a) Industrial Chemicals	64.52	169.54	95.70	505.71			
	b) Investments	0.02	89.66	1.07	91.50			
	c) Leasing	33.10	25.17	26.88	102.39			
	Total	97.64	284.37	123.65	699.60			
2	Segment Results - Profit / (Loss) before tax and interest							
	a) Industrial Chemicals	4.93	57.57	(2.69)	110.04			
	b) Investments	0.89	2.04	1.07	3.88			
	c) Leasing	22.49	20.90	23.07	86.75			
	Total	28.31	80.51	21.45	200.67			
	less : Interest	(0.02)	(0.01)	-	(0.01)			
	Less : Extra-Ordinary Items	-	-	-	-			
	All other un-allocable (expenditure)/income	(30.51)	(9.80)	(8.43)	(34.70)			
	Total Profit / (Loss) Before Tax	(2.22)	70.70	13.02	165.96			
3	Capital Employed (Segment Assets - Segment Liabilities)							
	a) Industrial Chemicals	27.79	781.61	673.73	781.61			
	b) Investments	2,305.77	2,331.90	2,270.96	2,331.90			
	c) Leasing	658.39	474.15	482.69	474.15			
	d) Unallocated	581.40	(13.06)	145.93	(13.06)			
	Total	3,573.35	3,574.60	3,573.31	3,574.60			
NOTES :								
1) The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 11.08.2016 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) Investors can visit the Company's website at www.hawcoindia.com for updated information.								
Date : 11/08/2016								
By Order of the Board								
Banwari Lal Jatia								
Managing Director								



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 ended 30th June, 2016. Management is responsible for preparation and fair presentation of this statement and the same has been approved by the Board of Directors. Our responsibility is to express a conclusion on this interim financial information based on our review.
2. We conducted our review of 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 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 above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Financial Results prepared in accordance with recognition and measurement principles laid down in Accounting standard 25 " Interim Financial Reporting" specified under section 133 of Companies Act 2013, read with rules 7 of the Companies (Accounts) Rules 2014 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 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
FRN. No. 103429W


(CA ATUL JAIN)
PARTNER
M. No. 37097

PLACE: MUMBAI
DATE : 11th August 2016

