

Independent Auditor's Review report on unaudited quarterly financial results of Hardcastle & Waud Manufacturing Company Limited for the quarter ended 30 June 2024 pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

To,
The Board of Directors,
Hardcastle & Waud Manufacturing Company Limited

1. We have reviewed the accompanying statement of unaudited financial results of **Hardcastle & Waud Manufacturing Company. Limited** ("the company") for the quarter ended June 30, 2024("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 (as amended), read with Circular No. CIR/CFD/FAC/44/2019 dated March 29, 2019) issued by the SEBI under Regulations 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.
2. 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 Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.
3. 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.
4. Attention is drawn to the fact that the figures for the three months ended 31st March, 2024 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.



5. 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, 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
UDIN: 24037097BKCFPT422
Place: Mumbai
Date: 5th August, 2024

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

CIN : L99999MH1945PLC004581 - Website : www.hawcoindia.in

Statement of Unaudited Financial Results for the Quarter ended 30.06.2024

Sr. No	Particulars	Quarter Ended			(₹ in Lakhs)
		30.06.2024 Unaudited	30.06.2023 Unaudited	31.03.2024 Audited	Year Ended 31.03.2024 Audited
I	Revenue from Operations	159.26	114.92	129.07	541.25
II	Other Income	11.42	10.74	11.17	43.47
III	Total Income (I+II)	170.68	125.66	140.24	584.72
IV	Expenses				
	Purchases of Stock-in-Trade	16.17	15.29	8.85	44.54
	Changes in Inventories of Stock-in-Trade	-	-	-	-
	Employee Benefits Expenses	13.33	16.82	16.97	63.17
	Finance Costs	-	-	-	-
	Depreciation and Amortisation Expenses	16.50	17.18	16.48	67.27
	Other Expenses	18.15	21.55	16.51	107.89
	Total Expenses	64.15	70.84	58.81	282.87
V	Profit before exceptional items and tax (III-IV)	106.53	54.82	81.43	301.85
VI	Exceptional Items	-	-	-	-
VII	Profit before extraordinary items and tax (V - VI)	106.53	54.82	81.43	301.85
VIII	Extraordinary items	-	-	-	-
IX	Profit before tax (VII- VIII)	106.53	54.82	81.43	301.85
X	Tax Expense				
	Current Tax	18.49	9.15	15.17	48.75
	Deferred Tax	(25.46)	(17.00)	12.95	(7.68)
	Provision for Earlier Years	-	-	-	-
	MAT Credit Entitlement	(0.70)	5.05	(1.42)	2.95
XI	Profit for the period/year (IX-X)	114.20	57.62	54.73	257.83
XII	Other Comprehensive Income				
	A (i) items that will not be reclassified to Profit or (Loss)	2.84	2.77	(11.19)	5.88
	(ii)Income tax relating to items that will not be reclassified to Profit or (Loss)	3.45	8.98	4.96	7.41
	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 / (Loss) , net of tax	6.29	11.75	(6.23)	13.29
XIII	Total Comprehensive Income (XI+XII) (Comprising Profit/(Loss) and other Comprehensive Income/(Loss) for the period/year)	120.49	69.37	48.50	271.12
XIV	Paid-up equity share capital - (Face Value of Rs. 10/- each)	67.95	67.95	67.95	67.95
XV	Earnings per share of Rs 10/- each, (Not annualised) :				
	a) Basic (in ₹)	16.81	8.48	8.05	37.95
	b) Diluted (in ₹)	16.81	8.48	8.05	37.95



SEGMENT-WISE REVENUE, RESULTS, ASSETS & LIABILITIES:					
Sr. No	Particulars	Quarter Ended			Year Ended
		30.06.2024 Unaudited	30.06.2023 Unaudited	31.03.2024 Audited	31.03.2024 Audited
I	Segment Revenue				
	a) Trading	23.01	26.91	11.95	74.38
	b) Investments	82.74	33.58	63.77	251.33
	c) Leasing	53.51	54.43	53.35	215.54
	Total	159.26	114.92	129.07	541.25
II	Segment Results - Profit before tax and interest				
	a) Trading	6.81	11.49	2.95	29.31
	b) Investments	82.74	33.58	63.78	251.33
	c) Leasing	32.14	30.64	32.30	126.69
	Total	121.69	75.71	99.03	407.33
	less : Interest	-	-	-	-
	Less : Extra-Ordinary Items	-	-	-	-
	Add : All other un-allocable (expenditure)/income	(15.16)	(20.89)	(17.60)	(105.48)
	Total Profit Before Tax	106.53	54.82	81.43	301.85
III	Segment Assets				
	a) Trading	13.58	22.23	-	-
	b) Investments	2,494.83	2,229.82	2,315.19	2,315.19
	c) Leasing	2,097.92	2,031.35	2,047.44	2,047.44
	Total	4,606.33	4,283.40	4,362.63	4,362.63
	Add:Unallocated Corporate Assets	94.48	109.70	229.15	229.15
	Total	4,700.81	4,393.10	4,591.78	4,591.78
IV	Segment Liabilities				
	a) Trading	9.89	1.74	0.12	0.12
	b) Investments	-	-	-	-
	c) Leasing	56.63	62.75	57.83	57.83
	Total	66.52	64.49	57.95	57.95
	Add:Unallocated Corporate Liabilities	66.26	82.83	86.30	86.30
	Total	132.78	147.32	144.25	144.25
	Add:Net Worth	4,568.03	4,245.78	4,447.53	4,447.53
	Total	4,700.81	4,393.10	4,591.78	4,591.78

NOTES :

- 1) The above results have been reviewed by the Audit Committee and by the Board of Directors at their respective meeting held on 5th August,2024.
- 2) Financial Results is also available on the website www.bseindia.com and on the Company's website www.hawcoindia.in.
- 3) Figures of the previous period have been regrouped/rearranged wherever necessary/practicable to conform to the current presentation.
- 4) The figures of the quarter ended March 31, 2024 are balancing figures between audited figures in respect of full financial year and the unaudited published year-to-date figures up to the third quarter of the financial year.

By Order of the Board

Banwari Lal Jatia

Banwari Lal Jatia

Managing Director

DIN No 00016823

Date : 5th August,2024

Place: Mumbai

