

November 5, 2020

To,  
The General Manager  
Corporate Relation Department,  
**BSE Limited**  
Dalal Street, Mumbai - 400 001

Dear Sir,

Sub.: **Outcome of Board Meeting held today i.e. November 5, 2020**Ref.: **Scrip code - 539337**

With reference to the captioned subject and in compliance with the regulation 30 and other applicable regulation of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, this is to inform you that the Board of Directors of the Company at its meeting held today i.e. November 5, 2020 (commenced at 11.30 a.m. and concluded at 11:50 am.) inter-alia have; the following:

1. considered and approved the un-audited financial results of the Company for the half year ended on September 30, 2020.

2. considered approved the allotment of 10,52,800 (Ten lac Fifty Two Thousand Eight Hundred) Equity Shares of Rs. 10/- each as fully paid up, in the ratio of 2:5, to the eligible members whose name appear in the register of members/ list of beneficial owners provided by the Depositories/RTA as on November 04, 2020, being the record date fixed for this purpose

A copy of the un-audited Financial Results adopted and approved by the Board of Directors for the half year ended on September 30, 2020 along with limited review report of the Auditors thereon is attached herewith.

Please take the same on your records and suitably disseminated at all concerned.

Thanking you,

For **Waaree Technologies Limited**  
[Formerly known as H K Trade International Limited]



**Nikunj Gatecha**  
**Company Secretary and**  
**Compliance Officer**  
**Mem. No. A57115**  
Email ID: [info@hktrade.in](mailto:info@hktrade.in)

**Waaree Technologies Limited**

(Formerly known as H.K. Trade International Limited)

Registered Office:

602, Western Edge-1, Western Express Highway, Borivali (E), Mumbai - 400066, MH, INDIA

Tel: +91-22-6644 4444, Fax: +91-22-6644 4400,

Email: [info@hktrade.in](mailto:info@hktrade.in), Website: [www.hktrade.in](http://www.hktrade.in), CIN No.: L31100MH2013PLC244911

**WAAREE TECHNOLOGIES LTD**

(FORMERLY KNOWN AS H. K. TRADE INTERNATIONAL LTD)

CIN : L31100MH2013PLC244911

Statement of Unaudited Financial Results for the Half Year Ended 30th September 2020

(Rs. In Lakhs Except Per Share Data)

Sr. No	Particulars	Half Year Ended	Half Year Ended	Half Year Ended	Year Ended
		30-Sep-2020 Unaudited	31-Mar-2020 Audited	30-Sep-2019 Unaudited	2019-20 Audited
<b>1</b>	<b>INCOME</b>				
	a) Revenue from Operations	-	-	(76.21)	(76.21)
	<i>Sales</i>	-	-	-	-
	<i>Less : Sales Return/Adjustment</i>	-	-	(76.21)	(76.21)
	b) Other Income	0.05	3.00	7.01	10.01
	<b>Total Income</b>	<b>0.05</b>	<b>3.00</b>	<b>(69.20)</b>	<b>(66.20)</b>
<b>2</b>	<b>EXPENDITURE</b>				
	a) Consumption of Raw Materials				
	b) Purchase of Stock in Trade	-	-	(67.66)	(67.66)
	<i>Purchase</i>	-	-	-	-
	<i>Less : Purchase Return/Adjustment</i>	-	-	(67.66)	(67.66)
	c) Increase / Decrease in Stock in trade and Work in Progress	-	(1.49)	(6.21)	(7.70)
	d) Employee Benefit Expense	3.50	4.52	4.36	8.88
	e) Finance Cost	0.05	(0.12)	1.02	0.90
	f) Depreciation and Amortization Expense	0.23	0.47	0.29	0.76
	g) Other Expenses	2.37	7.25	5.13	12.38
	<b>Total Expenses (Sum of 2 (a) to (g))</b>	<b>6.15</b>	<b>10.64</b>	<b>(63.05)</b>	<b>(52.43)</b>
<b>3</b>	<b>Profit (+) / Loss (-) before tax (1-2)</b>	<b>(6.11)</b>	<b>(7.64)</b>	<b>(6.15)</b>	<b>(13.78)</b>
<b>4</b>	<b>Tax Expenses</b>	<b>0.02</b>	<b>(0.12)</b>	<b>0.06</b>	<b>(0.06)</b>
<b>5</b>	<b>Net Profit (+) / Loss (-) after tax (3-4)</b>	<b>(6.13)</b>	<b>(7.52)</b>	<b>(6.21)</b>	<b>(13.72)</b>
<b>6</b>	<b>Paid Up Equity Share Capital (Face Value of Rs 10/- each)</b>	<b>263.20</b>	<b>263.20</b>	<b>263.20</b>	<b>263.20</b>
<b>7</b>	<b>Reserves Excluding Revaluation Reserves as Per Balancesheet of Previous Accounting Year</b>				<b>116.33</b>
<b>8</b>	<b>Earning Per Share (EPS)</b>				
	a) Basic and diluted EPS before Extraordinary Items for the period, for the year to date and for the previous year (not to be annualized)	(0.23)	(0.29)	(0.24)	(0.52)
	b) Basic and diluted EPS after Extraordinary Items for the period, for the year to date and for the previous year (not to be annualized)	(0.23)	(0.29)	(0.24)	(0.52)
	See accompanying notes to the Financial Results				

For and on behalf of Board



 RUSHABH PANKAJ DOSHI  
 (DIRECTOR)  
 (DIN - 07829435)


MUMBAI, NOVEMBER 5, 2020

# WAAREE TECHNOLOGIES LTD

(FORMERLY KNOWN AS H. K. TRADE INTERNATIONAL LTD)

CIN : L31100MH2013PLC244911

## Notes

### 1) Statement of Assets and Liabilities

(Rs In Lakhs)

Particulars	As at 30th September 2020 (Unaudited)	As at 31st March 2020 (Audited)
<b>I. EQUITY AND LIABILITIES</b>		
<b>(1) Shareholder's Funds</b>		
(a) Share Capital	263.20	263.20
(b) Reserves and Surplus	110.20	116.33
Subtotal- Shareholder's Funds	373.40	379.53
<b>(2) Current Liabilities</b>		
(a) Other Current Liabilities	11.03	0.66
(b) Short Term Provisions	0.31	1.34
Subtotal- Current Liabilities	11.34	2.01
<b>TOTAL- EQUITY AND LIABILITIES</b>	<b>384.74</b>	<b>381.53</b>
<b>II. ASSETS</b>		
<b>(1) Non-Current Assets</b>		
<b>(a) Fixed Assets</b>		
(i) Tangible assets	0.50	0.73
(b) Investments	9.92	-
(b) Deferred Tax Assets (Net)	2.57	2.60
(c) Other Non-Current Assets	-	0.05
Subtotal- Non Current Assets	12.99	3.38
<b>(2) Current Assets</b>		
(a) Inventories	7.70	7.70
(b) Cash and cash equivalents	17.56	0.75
(c) Short Term Loans and Advances	346.48	369.71
Subtotal- Current Assets	371.74	378.16
<b>TOTAL- ASSETS</b>	<b>384.74</b>	<b>381.53</b>

For WAAREE TECHNOLOGIES LTD



RUSHABH PANKAJ DOSHI  
(DIRECTOR)  
(DIN - 07829435)



MUMBAI, NOVEMBER 5, 2020

**WAAREE TECHNOLOGIES LTD**

(FORMERLY KNOWN AS H. K. TRADE INTERNATIONAL LTD)

**Statement of Cash Flow**

(Amt. in Rs.)

Particulars	for the half year ended 30th September, 2020	for the half year ended 30th September, 2019
<b>Cash flow from operating activities:</b>		
Profit / (Loss) before tax	(6.11)	(6.15)
<b>Adjusted for:</b>		
Depreciation & Amortisation	0.23	0.29
Interest Income	(0.05)	(7.01)
(Profit) / Loss on sale of asset	-	-
Finance Cost	0.05	1.02
<b>Operating Profit Before Working Capital Changes</b>	<b>(5.87)</b>	<b>(11.84)</b>
<b>Adjusted for (Increase)/ Decrease:</b>		
-Trade Receivables	-	(24.61)
-Inventories	-	(6.21)
-Other Non Current Asset	0.05	1.49
-Other Current Asset	23.23	(6.95)
-Short Term Loans & Advances	10.37	51.99
-Other Current Liabilities	(1.03)	(0.49)
-Trade Payables	-	-
-Short Term Provisions	-	2.24
<b>Cash Generated From Operations</b>	<b>26.74</b>	<b>5.62</b>
Direct Tax Paid	-	-
<b>Net Cash Flow from/(used in) Operating Activities: (A)</b>	<b>26.74</b>	<b>5.62</b>
<b>Cash Flow From Investing Activities:</b>		
Sale / (Purchase) of Assets	-	(0.72)
Investment in Shares of the Company	(9.92)	-
Interest Income	0.05	7.01
<b>Net Cash Flow from/(used in) Investing Activities: (B)</b>	<b>(9.87)</b>	<b>6.29</b>
<b>Cash Flow from Financing Activities:</b>		
Proceeds from Short Term Borrowing	-	(27.98)
Interest & Financial Charges	(0.05)	(1.02)
<b>Net Cash Flow from/(used in) Financing Activities ( C)</b>	<b>(0.05)</b>	<b>(29.00)</b>
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>16.82</b>	<b>(17.09)</b>
Cash & Cash Equivalents As At Beginning of the Year	0.75	20.58
<b>Cash &amp; Cash Equivalents As At End of the Year</b>	<b>17.56</b>	<b>3.49</b>

FOR AND ON BEHALF OF THE BOARD



RUSHABH PANKAJ DOSHI

(DIRECTOR)

(DIN - 07829435)



MUMBAI, NOVEMBER 5, 2020

2) The above Financial Results and Statement of Assets and Liabilities were reviewed by the Audit Committee and then approved by the Board of Directors at their respective meetings held on November 5, 2020.

3) The Results for the half year ended 30th September, 2020 are reviewed by the statutory auditor of the company in compliance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

4) The Earning Per Share (EPS) has been computed in accordance with the Accounting Standard on Earnings Per Share (AS 20).

5) The Status of Investor's Complaints during the half year ended on 30th September, 2020 is as under

Pending at the beginning of the above Period	NIL
Received during the above Period	NIL
Disposed during the above Period	NIL
Remaining unsovled as at the end of above Period	NIL

6) Figures of half year ended 31<sup>st</sup> March, 2020 are the balancing figure between the audited figures in respect of the full financial year 2019-20 and unaudited figures of first half of the relevant financial year.

7) Figures of Previous Year / Period have been regrouped/recast wherever necessary, in order to make them comparable.

8) The results for the half year ended 30th September, 2020 are available on the Bombay Stock Exchange website (URL: [www.bseindia.com](http://www.bseindia.com)) and also on the company's website (URL: [www.hktrade.in](http://www.hktrade.in)).

For WAAREE TECHNOLOGIES LTD



RUSHABH PANKAJ DOSHI  
(DIRECTOR)  
(DIN - 07829435)



MUMBAI, NOVEMBER 5, 2020



**Independent Auditor's Limited Review Report on Half yearly Unaudited Financial Results of the Company pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To  
Board of Directors,  
**Waaree Technologies Limited (Formerly known as H K Trade International Limited)**

1. We have reviewed the accompanying statement of unaudited financial results of **Waaree Technologies Limited (Formerly known as H K Trade International Limited) ("the company")** for the half year ended September 30, 2020 ("the statement") being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended, read with Circular No CIR/CFD/CMD1/44/2019 ("the Circular"). This statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the applicable Accounting Standards specified under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these statements based on our review.

2. We conducted our review 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 statements 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.

3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with the applicable Accounting Standards prescribed under section 133 of the Companies Act, 2013 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 Obligations and Disclosures Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For R T Jain & Co LLP  
Chartered Accountants  
FRN : 103961W / W100182

(CA Bankim Jain)  
Partner  
Mem No. : 139447  
UDIN : 20139447AAAADF7691

Mumbai, November 5, 2020