

## **HARDCASTLE & WAUD MANUFACTURING COMPANY LIMITED**

Regd. Off.: Mall Office, 2nd Floor, Metro Junction Mall of West Pioneer Properties (I) Pvt Ltd,  
Netivali, Kalyan (E), Thane – 421306  
Tel. No.:022-22837658 Fax: 022-22873176  
CIN No.: L99999MH1945PLC004581  
E-mail Id: [ho@hawcoindia.com](mailto:ho@hawcoindia.com) Website: [www.hawcoindia.in](http://www.hawcoindia.in)

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12.08.2021

To,

BSE Ltd  
Phiroz Jeejeebhoy Towers  
Dalal Street  
Mumbai 400001

Dear Sirs,

**Re : Submission of Unaudited Financial Results of the Company for the quarter ended 30<sup>th</sup> June, 2021**

Enclosed is a copy of unaudited financial results of the Company for the quarter ended 30<sup>th</sup> June, 2021, as approved by the Board of Directors of the Company, together with a copy of the Limited Review Report of M/s GMJ & Co., auditors of the Company.

Thanking you,

Yours faithfully,

For **Hardcastle & Waud Manufacturing Company Limited**

**Smita Achrekar**  
**Company Secretary & Compliance Officer**

**Encl : a/a**

**Auditor's report on unaudited quarterly and year to date financial results of Hardcastle & Waud Mfg Co. Ltd pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).**

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, 2021 ("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/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.



**Emphasis of Matter**

We draw attention to note 4 of the financial results which describes the possible effect of uncertainties relating to COVID-19 pandemic on the Company's financial performance as assessed by the management. Our opinion is not modified in this matter.

**Other Matters**

Due to COVID-19 pandemic and the lockdown and other restrictions imposed by the Government and local administration, the audit processes were carried out based on the remote access to the extent available/feasible and necessary records made available by the management through digital medium.

**For GMJ & Co**

Chartered Accountants

Firm Registration No: 103429W



**CA Atul Jain**

Partner

M. No. 037097

UDIN: 21037097AAAAEB3748

Place : Mumbai

Date : 12<sup>th</sup> August, 2021



**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**

**Statement of Unaudited Financial Results for the Quarter 30.06.2021**

Sr. No	Particulars	Quarter Ended			(₹ in Lakhs)
					Year Ended
		30.06.2021 Unaudited	30.06.2020 Unaudited	31.03.2021 Audited	31.03.2021 Audited
<b>I</b>	Revenue from Operations	88.92	53.03	111.10	319.08
<b>II</b>	Other Income	7.31	3.13	1.31	13.66
<b>III</b>	<b>Total Income (I+II)</b>	<b>96.23</b>	<b>56.16</b>	<b>112.41</b>	<b>332.74</b>
<b>IV</b>	<b>Expenses</b>				
	Purchases of Stock-in-Trade	7.74	-	39.36	71.42
	Changes in Inventories of Stock-in-Trade	-	10.35	-	26.41
	Employee Benefits Expenses	18.69	15.99	18.93	70.18
	Finance Costs	-	0.06	-	0.06
	Depreciation and Amortisation Expenses	14.92	10.35	13.22	47.41
	Other Expenses	12.15	9.52	24.52	60.94
	<b>Total Expenses</b>	<b>53.50</b>	<b>46.27</b>	<b>96.03</b>	<b>276.42</b>
<b>V</b>	<b>Profit before exceptional items and tax (III-IV)</b>	<b>42.73</b>	<b>9.89</b>	<b>16.38</b>	<b>56.32</b>
<b>VI</b>	Exceptional Items	-	-	-	-
<b>VII</b>	<b>Profit before extraordinary items and tax (V - VI)</b>	<b>42.73</b>	<b>9.89</b>	<b>16.38</b>	<b>56.32</b>
<b>VIII</b>	Extraordinary items	-	-	-	-
<b>IX</b>	<b>Profit before tax (VII- VIII)</b>	<b>42.73</b>	<b>9.89</b>	<b>16.38</b>	<b>56.32</b>
<b>X</b>	<b>Tax Expense</b>				
	Current Tax	11.21	-	4.55	11.56
	Deferred Tax	1.63	42.14	(3.71)	43.85
	Provision for Earlier Years	-	-	(0.01)	(0.01)
<b>XI</b>	<b>Profit for the period/year (IX-X)</b>	<b>29.89</b>	<b>(32.25)</b>	<b>15.55</b>	<b>0.92</b>
<b>XII</b>	<b>Other Comprehensive Income</b>				
	A (i) items that will not be reclassified to Profit or (Loss)	465.54	0.78	(49.41)	(45.34)
	(ii)Income tax relating to items that will not be reclassified to Profit or (Loss)	(123.80)	15.62	10.27	25.29
	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 / (Loss) , net of tax</b>	<b>341.74</b>	<b>16.40</b>	<b>(39.14)</b>	<b>(20.05)</b>
<b>XIII</b>	<b>Total Comprehensive Income (XI+XII) (Comprising Profit/(Loss) and other Comprehensive Income/(Loss) for the period/year)</b>	<b>371.63</b>	<b>(15.85)</b>	<b>(23.59)</b>	<b>(19.13)</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 (in ₹)	4.40	(4.75)	2.29	0.14
	b) Diluted (in ₹)	4.40	(4.75)	2.29	0.14
<b>XVI</b>	Reserve excluding revaluation reserves as per balancesheet of previous accounting year				



SEGMENT-WISE REVENUE, RESULTS, ASSETS & LIABILITIES:				(₹ in Lakhs)	
Sr. No	Particulars	Quarter ended			Year Ended
		30.06.2021 Unaudited	30.06.2020 Unaudited	31.03.2021 Audited	31.03.2021 Audited
<b>I</b>	<b>Segment Revenue</b>				
	a) Trading	12.52	16.27	62.83	154.78
	b) Investments	32.76	0.01	6.74	10.36
	c) Leasing	43.64	36.75	41.53	153.94
	<b>Total</b>	<b>88.92</b>	<b>53.03</b>	<b>111.10</b>	<b>319.08</b>
<b>II</b>	<b>Segment Results - Profit before tax and interest</b>				
	a) Trading	4.77	5.57	22.82	55.16
	b) Investments	32.76	0.01	6.73	10.35
	c) Leasing	26.40	22.74	25.95	94.99
	<b>Total</b>	<b>63.93</b>	<b>28.32</b>	<b>55.50</b>	<b>160.50</b>
	less : Interest	-	(0.06)	-	(0.06)
	Less : Extra-Ordinary Items	-	-	-	-
	Add : All other un-allocable (expenditure)/income	(21.20)	(18.37)	(39.12)	(104.12)
	<b>Total Profit Before Tax</b>	<b>42.73</b>	<b>9.89</b>	<b>16.38</b>	<b>56.32</b>
<b>III</b>	<b>Segment Assets</b>				
	a) Trading	46.51	55.00	75.52	75.52
	b) Investments	1,898.33	1,631.06	1,604.14	1,604.14
	c) Leasing	1,988.70	1,925.48	1,945.75	1,945.75
	<b>Total</b>	<b>3,933.54</b>	<b>3,611.54</b>	<b>3,625.41</b>	<b>3,625.41</b>
	Add:Unallocated Corporate Assets	259.64	132.06	120.81	120.81
	<b>Total</b>	<b>4,193.18</b>	<b>3,743.60</b>	<b>3,746.22</b>	<b>3,746.22</b>
<b>IV</b>	<b>Segment Liabilities</b>				
	a) Trading	-	1.17	-	-
	b) Investments	-	-	-	-
	c) Leasing	233.24	219.22	233.14	233.14
	<b>Total</b>	<b>233.24</b>	<b>220.39</b>	<b>233.14</b>	<b>233.14</b>
	Add:Unallocated Corporate Liabilities	97.78	29.39	22.55	22.55
	<b>Total</b>	<b>331.02</b>	<b>249.78</b>	<b>255.69</b>	<b>255.69</b>
	Add:Net Worth	3,862.16	3,493.82	3,490.53	3,490.53
	<b>Total</b>	<b>4,193.18</b>	<b>3,743.60</b>	<b>3,746.22</b>	<b>3,746.22</b>

**NOTES :**

- 1) The above results have been reviewed by the Audit Committee and by the Board of Directors at their respective meeting held on 12th August, 2021.
- 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 Company has evaluated impact of this pandemic on its business operations and based on its review and current indicators of future economic conditions, there is no significant impact on its financial results.
- 5) The figures of the quarters ended March 31, 2021 are balancing figures between audited figures in respect of the 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

Date : 12th August, 2021  
Place: Mumbai

