

HISAR METAL INDUSTRIES LIMITED

Regd. Off & Works: Near Industrial Development Colony, Hisar-125005 (HRY)
Phone: 01662-220067,220367,220738 Fax 01662-220265
Email :info@hisarmetal.com, Web www.hisarmetal.com
CIN No: L74899HR1990PLC030937

May 27, 2023

Corporate Relationship Department
Bombay Stock Exchange
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001
Scrip Code: 590018
(Category: Permitted For Trade)

Corporate Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No. C-1, G Block
Bandra Kurla Complex, Bandra East
Mumbai – 400051
Scrip Code: HISARMETAL

Sub: Outcome of Board Meeting held on May 27, 2023

Dear Sir / Madam

The Board of Directors at their meeting held today, i.e. May 27, 2023, has inter alia :

1. Approved the audited financial results for the quarter and year ended on March 31, 2023.
2. Recommended a dividend of Rs.1/- per Equity share of Rs. 10/- each (10%) for the financial year ended on March 31, 2023, subject to the approval of the shareholders at the ensuing Annual General Meeting of the Company.
3. Approved the reappointment of Ms Anju Jain, Practicing Company Secretary, as the Secretarial Auditors of the Company for FY 2023-24.
4. Approved reappointment of Ms Ritu Agarwal, Practicing Chartered Accountant, as the Internal Auditors of the Company for FY2023-24.

The Board meeting commenced at 11.00 a.m. and concluded at 12.45 p.m.

Audited Financial Results alongwith Auditor's Report for the quarter and year ended 31st March 2023 are enclosed herewith. Declaration from the company with respect to Audit Report with unmodified opinion is also enclosed herewith.

This is for your kind information and records.
Thanking You,

Yours faithfully,
For **Hisar Metal Industries Limited**

Vishesh
Kumar
Chugh

Digitally signed by
Vishesh Kumar Chugh
Date: 2023.05.27
12:52:27 +05'30'

(Vishesh Chugh)
Company Secretary & Compliance Officer

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Annexure A

Details Required under Regulation 30 read with Schedule III Part A of SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9,2015:

SI. No.	Particulars	Ms Ritu Aggarwal	Ms. Anju Jain
1	Reason for change viz. appointment, resignation, removal, death or otherwise	Re-appointed as Internal Auditor for the Financial Year 2023-24.	Re-appointed as Secretarial Auditor for the Financial Year 2023-24.
2	Date of appointment/cessation (as applicable) & term of appointment.	27 th May, 2023	27 th May, 2023
3	Brief Profile (in case of appointment)	Ms Ritu Aggarwal, Chartered Accountant, having more than 10 Years of experience in this field.	Ms. Anju Jain, Company Secretary in Practice having more than 25 Years of experience in this field.
4	Disclosure of Relationships between directors (in case of appointment of Director)	None	None

Vishesh
Kumar
Chugh

Digitally signed
by Vishesh Kumar
Chugh
Date: 2023.05.27
12:52:53 +05'30'



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Delhi Off. Ph. : 011-45056727, 27354176, Fax : 011-43851119

Website : www.hisarmetal.com

CIN-L74899HR1990PLC030937

Statement of Audited Financial Results for the Quarter and Year ended March 31, 2023						
S. No	Particulars	(Rs. in lakhs except as stated)				
		Quarter ended			Year ended	
		31.03.2023 (Audited)	31.12.2022 (Unaudited)	31.03.2022 (Audited)	31.03.2023 (Audited)	31.03.2022 (Audited)
1	Revenue from operations	5855	5957	6631	27602	23659
2	Other Income	80	-17	49	81	186
3	Total Income	5935	5940	6680	27683	23845
4	Expenses					
	a. Cost of materials consumed	4403	4575	4872	21219	17949
	b. Purchases of stock-in-trade					
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	183	-98	-57	27	-165
	d. Employee benefits expense	236	207	225	865	779
	e. Finance cost	128	141	113	553	496
	f. Depreciation and amortization expense	55	56	57	217	213
	g. Other expenses	698	736	842	3245	2951
	Total expenses	5703	5617	6052	26126	22223
5	Profit / (Loss) from ordinary activities before Exceptional Items and Tax	232	323	628	1557	1622
6	Exceptional items					
7	Profit / (Loss) from ordinary activities before tax	232	323	628	1557	1622
8	Tax expense					
	Current tax	83	82	167	417	417
	Previous Year Tax			-11		-11
	Deffered Tax	44		10	44	10
9	Net Profit / Loss for the period	104	241	462	1095	1206
10	Other comprehensive income, net of tax					
	a) Items that will not be reclassified to profit or loss					
	b) Items that will be reclassified to profit or loss					
	Total other comprehensive income, net of tax	0	0	0	0	0
11	Total Comprehensive income (9+10)	104	241	462	1095	1206
12	Paid up equity share capital (Face value of Rs 10/- each)	540	540	540	540	540
13	Other Equity (Reserve excluding Revaluation reserves)				4885	3844
14	Earnings per share (of Rs. 10/- each)(not annualised)					
	Basic/Diluted	1.93	4.46	8.56	20.28	22.33
Notes:	<p>1) The above-mentioned audited results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held today i.e. 27th May 2023</p> <p>2) These financial results have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015, as amended.</p> <p>3) The Board of Directors in its meeting held today i.e. 27th May 2023 have recommend dividend @ 10% i.e. Rs 1/- per equity share of Rs. 10 for the year 2022-23 subject to the approval of members at the Anuual General Meeting</p> <p>4) The Company is operating in single segment hence segment wise reporting is not applicable on the Company.</p> <p>5) The corresponding figures for the previous periods have been regrouped/reclassified, wherever necessary, to make them comparable</p> <p>6) The figures of the last quarter are the balancing figures between audited figures in respect of full financial year and the published year to date figures upto the third quarter for the financial year.</p>					
	Place : Hisar (Haryana)					
	Date : 27th May 2023					



(Abhiram Tayal)
Managing Director
DIN 00081453



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Statement of Assets and Liabilities
CIN: 2748954HR1990PLC030937

(Rs. In lakhs)

Particulars		As at 31.03.2023 (Audited)	As at 31.03.2022 (Audited)
ASSETS			
1	Non-current assets		
	a) Property, plant and equipment	1866	1898
	b) Capital work-in-progress	603	0
	c) Intangible assets		
	d) Financial assets (Investment)	150	132
	a) Loans and Deposits		
	b) Other Financial Assets		
	e) Other non-current financial assets	115	115
	f) Deferred Taxation Assets		
	g) Other non-current assets		
	Total Non-Current assets	2734	2145
2	Current assets		
	a) Inventories	5,483	5,798
	b) Financial assets		
	i) Investment		
	ii) Trade receivables	4833	4639
	iii) Cash and cash equivalents	13	16
	iv) Bank balances other than (iii) above	470	409
	v) Loan and Deposits		
	vi) Other financial assets		
	c) Other current assets	963	653
	Total Current Assets	11762	11515
	Total - ASSETS	14496	13660
EQUITY AND LIABILITIES			
1	Equity		
	a) Equity Share Capital	540	540
	b) Other Equity	4885	3844
	Sub-total -Equity	5425	4384
2	Liabilites		
	Non-Current liabilites		
	a) Financial Liabilites		
	i) Borrowings	1825	1903
	ii) Other financial liabilities		
	b) Provisions	156	159
	c) Deferred tax liabilities (Net)	217	173
	d) Other non current liabilities		
	Total Non-current liabilities	2198	2235
	Current liabilities		
	a) Financial Liabilites		
	i) Borrowings	5024	4483
	ii) Trade payables		
	Due to Micro & Small Enterpirse	44	63
	Due to Other	1423	1952
	iii) Other financial liabilities	328	489
	b) Other current liabilities		
	c) Provisions	54	54
	Total Current liabilities	6873	7041
	Total - EQUITY AND LIABILITIES	14496	13660



For and on behalf of Board of Directors

(Signature)

(Abhiram Tayal)

Managing Director

DIN 00081453

Place : Hisar

Date : 27th May 2023

HISAR METAL INDUSTRIES LIMITED

Cash Flow Statement

For the Years Ending March 31, 2023

Particulars	2023	2022
Cash Flows from Operating Activities		
Net Income	109,515,589	120,578,952
Add: Expenses Not Requiring Cash:		
Depreciation	21,706,473	21,270,010
Income Tax	41,655,666	41,655,167
Previous Year Tax	145,126	(1,071,485)
Other	4,365,775	1,057,216
	<u>67,873,040</u>	<u>62,910,908</u>
Income Reported not related to inflow		
Less: outflow of Cash :		
Profit on Sale of PPE	325,292	12,575,991
Loss on Sale of PPE	(6,318)	-
Exchange Fluctuation Gain	4,759,847	1,847,091
	<u>5,078,821</u>	<u>14,423,082</u>
Add Expenses related to Other Activities		
Interest Paid	55,322,665	49,610,046
Other Exp Paid	-	-
	<u>55,322,665</u>	<u>49,610,046</u>
Add: Misc Balance Written off		
Bad Debts	-	607,749
Security Deposits	9,690	40,410
	<u>9,690</u>	<u>648,159</u>
Add:- Decrease in Current Assets :-		
Trade receivables	-	-
Inventories	31,486,109	49,562,064
Other Current Assets	-	-
	<u>31,486,109</u>	<u>49,562,064</u>
Less :- Increase in Current Assets :-		
Inventories	-	-
Short-term loans and advances	-	-
Trade receivable	14,635,206	54,102,824
Short-term loans and advances	-	-
Other current assets	30,775,418	9,188,059
	<u>45,410,625</u>	<u>63,290,884</u>
Add:- Increase in Current Liability :		
Short Term Borrowings	46,730,503	30,061,884
Trade payables	-	-
Other financial liabilities	(6,255,232)	9,915,054
Short-term provisions	-	4,568,159
	<u>40,475,271</u>	<u>44,545,097</u>
Less:- Decrease in Current Liabilities-		
Trade payables	54,813,145	149,366,902
Short Term Provision	-	-
Other current liabilities	-	-
	<u>54,813,145</u>	<u>149,366,902</u>
	<u>199,379,773</u>	<u>100,774,359</u>
Cash Used in Operation	44,487,165	38,473,516
Less:- Payment of Tax	<u>44,487,165</u>	<u>38,473,516</u>
Net Cash from Operating Activities	<u>154,892,608</u>	<u>62,300,842</u>



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HISAR METAL INDUSTRIES LIMITED

Cash Flow Statement

For the Years Ending March 31, 2023

Particulars	2023	2022
Cash Flows from Investing Activities		
Add:- Sale of Fixed Assets	1,270,899	15,532,000
Less:- Purchase of New Assets	79,752,196	6,400,733
Add:- Investments Decreased		
Less:- Investments Increased	1,800,000	1,145,393
Add:- Other Financial Assets	-	112,530
Less:- Long Term Loans and Advances	-	-
Net Cash Used for Investing Activities	(80,281,297)	7,873,345
Add Share Capital	-	-
Add Long-term borrowings	-	-
Less:- Payment of Dividend	5,400,000	5,400,000
Less:- Long-term borrowings	7,819,330	6,594,640
Less:- Long-term Provisions	245,054	
Less:- Interest Paid	55,322,665	49,610,046
Net Cash from Financing Activities	(68,787,049)	(61,604,686)
NET INCREASE/(DECREASE) IN CASH	5,824,262	8,569,501
CASH, & CASH EQUIVALENT AT THE BEGINNING OF YEAR	42,494,053	33,924,552
CASH, & CASH EQUIVALENT AT THE END OF YEAR	48,318,315	42,494,053

Place : Hisar

Date : 27th May, 2023



(Abhiram Tayal)

Managing Director

DIN: 00081453



Ram Sanjay & Co.

Chartered Accountants



Independent Auditor's Report on Standalone Annual Financial Results of Hisar Metal Industries Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To
The Board of Directors of Hisar Metal Industries Limited

Report on the Audit of the Standalone Annual Financial Results

Opinion

We have audited the accompanying standalone annual financial results ('the Statement') of Hisar Metal Industries Limited ("the Company"), for the year ended 31 March 2023, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations'), including relevant circulars issued by the Securities and Exchange Board of India ('SEBI') from time to time.

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- (i) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations, and
- (ii) gives a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with relevant rules issued thereunder, and other accounting principles generally accepted in India, of the standalone net profit after tax and other comprehensive income and other financial information of the Company for the year ended 31 March 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143 (10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.



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Market, Hisar-125001

Responsibilities of Management and Those Charged with Governance for the Statement

This Statement has been prepared on the basis of standalone annual audited financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit/loss and other comprehensive income and other financial information of the Company in accordance with the accounting principles generally accepted in India, including Ind AS prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Statements

Our objectives are to obtain reasonable assurance about whether the statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this statement.

As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place adequate internal financial controls with reference to financial statements and the operating effectiveness of such controls.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the statements, including the disclosures, and whether the statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Statement includes the results for the quarter ended March 31,2023 being the balancing figure between the audited figures in respect of the full financial year ended March 31,2023 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Place : Hisar

Date : 27th May, 2023

**For M/s Ram Sanjay & Co
CHARTERED ACCOUNTANTS
Firm Registration No. 021670N**



**CA Sanjay Verma
(Partner)**

**Membership No. 089499
UDIN : 23089499BGPNUW2820**

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May 27, 2023

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Mumbai – 400051
Scrip Code: HISARMETAL

Sub: Declaration under Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 and SEBI Circular No. CIR/CFD/CMD/56/2016

Dear Sir / Madam

In compliance with the Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time and SEBI Circular No-CIR/CFD/CMD/56/2016 dated May 27, 2016 we hereby declare that M/s Ram Sanjay & Co (FRN 021670N), Chartered Accounts, statutory auditors of the Company have issued Audit Report for the quarter and financial year ended on March 31, 2023 with unmodified opinion on the Financial Statements of the Company.

Kindly take on record the same.

Thanking You,

Yours faithfully,

For Hisar Metal Industries Limited



(R.S. Bansal)
Chief Financial Officer

