



ಹಿಂದೂಸ್ತಾನ್ ಏರೋನಾಟಿಕ್ಸ್ ಲಿಮಿಟೆಡ್
ಪ್ರಧಾನ ಕಛೇರಿ
ಹಿಂದುಸ್ತಾನ್ ಏರೋನಾಟಿಕ್ಸ್ ಲಿಮಿಟೆಡ್
ಮುಖ್ಯಾಲಯ
HINDUSTAN AERONAUTICS LIMITED
CORPORATE OFFICE

CO/SEC/4(7)/2022-23/ BSE & NSE Filing/43

12th August, 2022

ಬಿ.ಎಸ್.ಐ. ಲಿಮಿಟೆಡ್ BSE Limited ಲಿಸ್ಟಿಂಗ್ ವಿಭಾಗ Listing Department ಫಿರೋಜ್ ಜಿಜಿಭೋಯ್ ಟೌವರ್ಸ್ Phiroze Jeejeebhoy Towers, ದಲಾಲ ಸ್ಟ್ರೀಟ್ Dalal Street, ಮುಂಬೈ Mumbai – 400 001	ನೇಷನಲ್ ಸ್ಟಾಕ್ ಎಕ್ಸ್‌ಚೇಂಜ್ ಆಫ್ ಇಂಡಿಯಾ ಲಿಮಿಟೆಡ್ National Stock Exchange of India Ltd ಲಿಸ್ಟಿಂಗ್ ವಿಭಾಗ Listing Department ಎಕ್ಸ್‌ಚೇಂಜ್ ಪ್ಲಾಜಾ, 5 th ವಾಣಿಜ್ಯ, ಪ್ಲಾಟ್ ನಂ. ಸಿ/1 Exchange Plaza, 5 th Floor, Plot No C/1, ಜಿ ಬ್ಲಾಕ್, ಬಾಂದ್ರಾ-ಕುರ್ಲಾ ಕಾಂಪ್ಲೆಕ್ಸ್, ಬಾಂದ್ರಾ (ಪೂರ್ವ) G Block, Bandra-Kurla Complex, Bandra (E), ಮುಂಬೈ Mumbai – 400051
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ಪ್ರಿಯ ಮಹೋದಯ/ ಮಹೋದಯಾ Dear Sir/ Madam,

ವಿಷಯ: ದಿನಾಂಕ 30 ಜೂನ್, 2022 ಕ್ಕೆ ಸಮಾಪ್ತ ತಿಮಾಹಿ ಹೇತು
ಲೇಖಾಪರಿಕ್ಷಿತ ವಿಕೃತಿಯ ಪರಿಣಾಮ (ಸ್ಟೆಂಡ್‌ಅಲೊನ್ ಎಂ ಸಮೇಕಿತ)

**Sub: Audited Financial Results (Standalone and Consolidated)
for the quarter ended 30th June, 2022**

ಸಂದರ್ಭ: ಬಿ.ಎಸ್.ಐ. ಸ್ಕ್ರಿಪ್ ಕೋಡ್: 541154, ಎನ್‌ಎಸ್‌ಐ ಸಿಂಬಾಲ್: ಎಚ್‌ಎಐಎಲ್
Ref: BSE Scrip Code: 541154, NSE Symbol: HAL

ಕಂಪನಿ ಕೆ ನಿರ್ದೇಶಕ ಮಂಡಲ ನೆ ಆಜ್ ಹುಡ್ ಅಪನಿ ಬೈಠಕ ಮೆ ದಿನಾಂಕ 30 ಜೂನ್, 2022 ಕ್ಕೆ ಸಮಾಪ್ತ ತಿಮಾಹಿ ಹೇತು, ಅನ್ಯ ಬಾತೊ ಕೆ ಸಾಥ್-ಸಾಥ್, ಲೇಖಾಪರಿಕ್ಷಿತ ವಿಕೃತಿಯ ಪರಿಣಾಮೊ (ಸ್ಟೆಂಡ್‌ಅಲೊನ್ ಎಂ ಸಮೇಕಿತ) ಕೆ ಸಂಬಂಧ ಮೆ ಅನುಮೋದನ ಪ್ರದಾನ ಕ್ರಿಯಾ ।

The Board of Directors of the Company at its meeting held today has, *inter-alia*, approved the Audited Financial Results (Standalone and Consolidated) for the quarter ended 30th June, 2022.

2. ಲಿಸ್ಟಿಂಗ್ ವಿನಿಯಮ ಕೆ ವಿನಿಯಮ 33 ಕೆ ಅನುಸರಣ ಮೆ, ಹಮ ನಿಮ್ನಲಿಖಿತ ಸೂಚನಾಂ ಕೊ ಸಂಲಗ್ನ ಕರ ರಹೆ ಹೆಂ:
Pursuant to Regulation 33 of the Listing Regulations, we are enclosing herewith the following:

15/1, ಕಬ್ಬನ್ ರೋಡ್, ಬೆಂಗಳೂರು - 560 001, ಕರ್ನಾಟಕ, ಭಾರತ, 15/1, ಕಬ್ಬನ್ ರೋಡ್, ಬೆಂಗಳೂರು - 560 001, ಕರ್ನಾಟಕ, ಭಾರತ
15/1, Cubbon Road, Bangalore - 560 001, Karnataka, India

ದೂರವಾಣಿ (ದೂರಭಾಷ) Ph.: +91-80-2232 0001, 2232 0475, ಫ್ಯಾಕ್ಸ್ (ಫೆಕ್ಸ್) Fax: +91-80-2232 0758

ಇ ಮೇಲ್ (ಇ) Email : cosec@hal-india.co.in

CIN: L35301KA1963GOI001622

a) दिनांक 30 जून, 2022 को समाप्त तिमाही हेतु लेखापरीक्षित वित्तीय परिणामों (स्टैंडअलोन एवं समेकित) से संबंधित विवरण (अनुबंध-I)

Statement showing the Audited Financial Results (Standalone and Consolidated) for the quarter ended 30th June, 2022. (Annexure-I);

b) लेखापरीक्षित वित्तीय परिणामों से संबंधित लेखापरीक्षा रिपोर्ट (अनुबंध-II एवं III)
Auditors' Report on the Audited Financial Results (Annexure-II & III);

3. सूचित किया जाता है कि लिस्टिंग विनियमों के विनियम 33(3) के संदर्भ में, सांविधिक लेखापरीक्षक, मेसर्स महाराज एन आर सुरेश एंड कंपनी, शासपत्रित लेखाकार (संस्था पंजीकरण सं. 001931S) ने दिनांक 30 जून, 2022 को समाप्त तिमाही हेतु लेखापरीक्षित वित्तीय परिणामों (स्टैंडअलोन एवं समेकित) के संबंध में असंशोधित राय के साथ लेखापरीक्षा रिपोर्ट जारी की है।

This is to inform that the Statutory Auditors, M/s. Maharaj N R Suresh and Co., Chartered Accountants (Firm Registration No. 001931S) have issued an Audit Report with unmodified opinion on the Audited Financial Results (Standalone and Consolidated) for the quarter ended 30th June, 2022 in terms of Regulation 33(3) of the Listing Regulations.

4. हम उपर्युक्त परिणामों का सार (अनुबंध-IV) संलग्न कर रहे हैं, जो लिस्टिंग विनियम के विनियम 47 के अनुसरण में समाचार पत्रों में प्रकाशित किया जाएगा।

We are also enclosing an extract of the aforementioned results, which would be published in the newspapers in accordance with Regulation 47 of the Listing Regulations (Annexure-IV).

5. कंपनी के निदेशक मंडल की बैठक 12:30 बजे प्रारंभ हुई तथा 15:00 बजे समाप्त हुई।

The meeting of the Board of Directors of the Company commenced at 1230 hours and concluded at 1500 hours.

6. कृपया पावती भेजें । Kindly acknowledge the receipt.

धन्यवाद Thanking you,

भवदीय Yours Faithfully
कृते हिन्दुस्तान एरोनॉटिक्स लिमिटेड
For Hindustan Aeronautics Ltd



(जी वी शेषा रेड्डी G V Sessa Reddy)

कंपनी सचिव एवं अनुपालन अधिकारी

Company Secretary & Compliance Officer

संलग्नक Encl: उपरोक्त As stated above.

HINDUSTAN AERONAUTICS LIMITED

Regd. Office: 15/1 Cubbon Road, Bengaluru- 560 001

CIN : L35301KA1963GOI001622 , TEL : 080 22320001, email : investors@hal-india.co.in website : www.hal-india.co.in

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2022

Rs in Lakhs

Sl.No	Particulars	Standalone			
		Quarter ended			Year ended
		30-Jun-22 (Audited)	31-Mar-22 (Audited)	30-Jun-21 (Audited)	31-Mar-22 (Audited)
1	Income from Operations				
	(a) Revenue from operations	3,62,252	11,56,104	1,61,623	24,62,021
	(b) Other Income	19,209	50,051	15,009	98,634
	Total Income	3,81,461	12,06,155	1,76,632	25,60,655
2	Expenses				
	(a) Cost of materials consumed	1,24,820	3,57,839	1,05,685	8,75,525
	(b) Purchase of stock-in-trade	6,811	28,414	5,857	65,668
	(c) Changes in Inventories of Finished Goods, Work-in-Progress, Stock-in-Trade and Scrap	-29,773	77,614	-1,34,189	59,229
	(d) Employee benefits expense	1,01,413	1,39,876	1,05,467	4,58,983
	(e) Finance Costs	22	4,209	1,468	5,814
	(f) Depreciation and Amortisation Expense	20,805	38,233	11,133	1,10,987
	(g) Impairment Loss	334	16,605	108	17,643
	(h) Other expenses	38,172	36,344	25,136	1,20,874
	(i) Direct Input to WIP/Expenses Capitalised	7,314	11,023	2,876	32,315
	(j) Provisions	46,264	2,61,419	33,643	3,73,918
	Total Gross Expenses	3,16,182	9,71,576	1,57,184	21,20,956
	Less: Expenses relating to Capital and Other Accounts	15,600	22,806	7,371	83,416
	Total Expenses	3,00,582	9,48,770	1,49,813	20,37,540
3	Profit/(Loss) before Exceptional items and Tax (1-2)	80,879	2,57,385	26,819	5,23,115
4	Exceptional item	-	-	-	-
5	Profit/(Loss) before tax (3+4)	80,879	2,57,385	26,819	5,23,115
6	Tax expense				
	(i) Current Tax	22,334	1,26,316	5,206	1,90,000
	(ii) Earlier Tax Refund	-	-1,19,273	-	-1,19,273
	(iii) Deferred Tax	-2,121	-59,854	1,736	-56,262
		20,213	-52,811	6,942	14,465
7	Net Profit / (Loss) for the period (5-6)	60,666	3,10,196	19,877	5,08,650
8	Other Comprehensive Income (OCI)				
	A. Items that will not be reclassified to statement of Profit and Loss				
	(i) Remeasurements of defined benefit plans	12,381	12,318	-907	19,627
	(ii) Income Tax relating to items that will not be reclassified to statement of Profit and Loss	-3,116	-3,100	228	-4,940
	B. Items that will be reclassified to statement of Profit and Loss				
	(i) Exchange differences in translating financial statements of foreign operations	-	-	-	-
	(ii) Income Tax relating to items that will be reclassified to statement of Profit and Loss	-	-	-	-
	Total Other Comprehensive Income (A+B)	9,265	9,218	-679	14,687
9	Total Comprehensive Income for the period (7 + 8)	69,931	3,19,414	19,198	5,23,337
10	Paid-up Equity Share Capital (Face Value Rs.10 each)	33,439	33,439	33,439	33,439
11	Other Equity excluding Revaluation Reserves				18,92,961
12	Capital Redemption Reserve / Debenture Redemption Reserve				14,761
13	Earnings per share (in Rupees) (EPS for the quarter are not annualised)				
	(a) Basic	18.14	92.77	5.94	152.11
	(b) Diluted	18.14	92.77	5.94	152.11
14	Net Worth (including Retained Earning)				19,26,400

Standalone Notes:

- 1) The above results have been reviewed and recommended by the Audit Committee in its meeting held on 12.08.2022 and approved by the Board of Directors in the meeting held on the same date.
- 2) The Financial Results have been audited by the Statutory Auditors as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and they have issued an unmodified opinion for the quarter ended June 30, 2022.
- 3) Revision of pay scales of executives and workmen, with effect from 01.01.2017 was implemented in accordance with the guidance issued by DPE vide OM dated 03.08.2017 for Executives and in accordance with the Wage Agreement entered into between Management and Employees Union representative in 2019-20 in respect of Workmen.
On an interpretation on pay refixation and pursuant to the directives of the Administrative Ministry, the pay fixation to be revised and the excess amount paid is to be recovered from the employees.

This has resulted in reduction of salaries and wages for the quarter ended 30 June 2022 by Rs.1269 lakhs (quarter ended 30 June 2021 by Rs.1333 lakhs) respectively and a consequential reduction in sales revenue for the quarter ended 30 June 2022 by Rs.294 lakhs (quarter ended 30 June 2021 by Rs.281 lakhs).

While so, the Employees Union and Officers Association have filed Writ Petition with Honorable High Court of Karnataka to stay recovery of excess amount of salary paid by the Company. The Honorable High Court has granted interim stay on recoveries. Pending disposal of the writ petitions by the High court, the excess amount is shown under claims recoverable for Rs.25758 lakhs (Previous year 31.03.2022: Rs.24489 lakhs)

- 4) TATA HAL Technologies Limited is a Joint Venture between Hindustan Aeronautics Limited and TATA Technologies Limited.
TATA HAL Technologies Limited, pursuant to the Board Resolution dated 8th June 2021, had filed the application for voluntary liquidation to MCA in terms of Section 59 of the Insolvency and Bankruptcy Code, 2016 and the official liquidator was appointed.
The official liquidator, vide their letter dated 07.03.2022, intimated about the distribution of liquidation proceeds to the stakeholders of the TATA HAL Technologies Limited. Pursuant to the same liquidation proceeds of Rs.34 lakhs was received by the Company. [On 27 April, 2022 (Rs.31 lakhs) and 15 June, 2022 (Rs.3 lakhs)].
The Company has derecognized the investment made in TATA HAL Technologies Limited as on 30 June, 2022.
- 5) Ministry of Corporate Affairs vide notification no 1/2/2014-CL-V dated 23rd February 2018 has exempted the Government companies engaged in defence production to the extent of application of Ind AS 108 on "Operating Segment".
- 6) The Board of Directors of the Company, at its meeting held on 28 June, 2022 has recommended a final dividend of Rs.10 per equity share of Rs.10 each fully paid up (100%) for the Financial Year 2021-22 amounting to Rs.33439 lakhs.

7) Figures for the previous periods have been regrouped / reclassified to conform to the classification of the current period, wherever necessary.

For Maharaj N R Suresh and Co., LLP
Chartered Accountants,
Firm Registration.
No.01931S/S000020

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SURESH**
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CA N R Suresh
Partner
Membership No. 021661

Place: Bengaluru
Date: 12.08.2022

**CHINAKAVANA
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CB ANANTHAKRISHNAN
Chairman & Managing Director
(Additional Charge)
DIN: 06761339

**Gajjala
Venkata
Sesha Reddy**
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G.V. SESHAREDDY
Company Secretary

HINDUSTAN AERONAUTICS LIMITED
 Regd. Office: 15/1 Cubbon Road, Bengaluru- 560 001
 CIN : L35301KA1963GOI001622 , TEL : 080 22320001, email : investors@hal-india.co.in website : www.hal-india.co.in
 STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2022

Rs in Lakhs

Sl.No	Particulars	Consolidated			
		Quarter ended		Year ended	
		30-Jun-22 (Audited)	31-Mar-22 (Audited)	30-Jun-21 (Audited)	31-Mar-22 (Audited)
1	Income from Operations				
	(a) Revenue from operations	3,62,246	11,56,113	1,61,583	24,62,002
	(b) Other Income	19,164	50,066	15,013	98,493
	Total Income	3,81,410	12,06,179	1,76,596	25,60,495
2	Expenses				
	(a) Cost of materials consumed	1,24,488	3,57,698	1,05,777	8,75,224
	(b) Purchase of stock-in-trade	6,811	28,414	5,857	65,668
	(c) Changes in Inventories of Finished Goods, Work-in-Progress, Stock-in-Trade and Scrap	-29,773	77,615	-1,34,188	59,230
	(d) Employee benefits expense	1,01,784	1,40,267	1,05,832	4,60,442
	(e) Finance Costs	23	4,211	1,469	5,820
	(f) Depreciation and Amortisation Expense	20,821	38,250	11,146	1,11,053
	(g) Impairment Loss	334	16,605	108	17,643
	(h) Other expenses	38,243	36,397	25,190	1,21,086
	(i) Direct Input to WIP/Expenses Capitalised	7,314	11,023	2,876	32,315
	(j) Provisions	46,016	2,60,917	33,257	3,72,954
	Total Gross Expenses	3,16,061	9,71,397	1,57,324	21,21,435
	Less: Expenses relating to Capital and Other Accounts	15,600	22,806	7,371	83,416
	Total Expenses	3,00,461	9,48,591	1,49,953	20,38,019
3	Profit/(Loss) before Share of Profit/(Loss) of Joint Ventures, Exceptional items and Tax (1-2)	80,949	2,57,588	26,643	5,22,476
4	Share of Profit/(Loss) of Joint Ventures (JV) accounted using Equity Method	1,277	109	-233	-23
5	Profit/(Loss) before Exceptional items and Tax (3+4)	82,226	2,57,697	26,410	5,22,453
6	Exceptional item	-	-	-	-
7	Profit/(Loss) before tax (5+6)	82,226	2,57,697	26,410	5,22,453
8	Tax expense				
	(i) Current Tax	22,334	1,26,316	5,206	1,90,000
	(ii) Earlier Tax Refund	-	-1,19,273	-	-1,19,273
	(iii) Deferred Tax	-2,121	-59,854	1,736	-56,262
		20,213	-52,811	6,942	14,465
9	Net Profit / (Loss) for the period (7-8)	62,013	3,10,508	19,468	5,07,988
10	Other Comprehensive Income (OCI)				
	A. Items that will not be reclassified to statement of Profit and Loss				
	(i) Remeasurements of defined benefit plans	12,399	12,244	-897	19,607
	(ii) Share of Other Comprehensive Income of JV's accounted using Equity Method	-4	-	-	7
	(iii) Income Tax relating to items that will not be reclassified to statement of Profit and Loss	-3,116	-3,100	228	-4,940
	B. Items that will be reclassified to statement of Profit and Loss				
	(i) Exchange differences in translating financial statements of foreign operations	-	-	-	-
	(ii) Share of Other Comprehensive Income of JV's accounted using Equity Method	-	-	-	-
	(iii) Income Tax relating to items that will be reclassified to statement of Profit and Loss	-	-	-	-
	Total Other Comprehensive Income (A+B)	9,279	9,144	-669	14,674
11	Total Comprehensive Income for the period (9 + 10)	71,292	3,19,652	18,799	5,22,662
12	Profit/(Loss) for the period attributable to-				
	Owners of the Company	62,014	3,10,517	19,471	5,08,004
	Non Controlling interest	-1	-9	-3	-16
13	Other Comprehensive Income for the period attributable to-				
	Owners of the Company	9,279	9,144	-669	14,674
	Non Controlling interest	-	-	-	-
14	Total Comprehensive Income for the period attributable to-				
	Owners of the Company	71,293	3,19,661	18,802	5,22,678
	Non Controlling interest	-1	-9	-3	-16
15	Paid-up Equity Share Capital (Face Value Rs.10 each)	33,439	33,439	33,439	33,439
16	Other Equity excluding Revaluation Reserves				18,97,874
17	Capital Redemption Reserve / Debenture Redemption Reserve				14,761
18	Earnings per share (in Rupees) (EPS for the quarter are not annualised)				
	(a) Basic	18.55	92.86	5.82	151.92
	(b) Diluted	18.55	92.86	5.82	151.92
19	Net Worth (including Retained Earning)				19,31,688

Consolidated Notes:

- 1) The above results have been reviewed and recommended by the Audit Committee in its meeting held on 12.08.2022 and approved by the Board of Directors in the meeting held on the same date.
- 2) The Financial Results have been audited by the Statutory Auditors as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and they have issued an unmodified opinion for the quarter ended June 30, 2022.

- 3) Revision of pay scales of executives and workmen, with effect from 01.01.2017 was implemented in accordance with the guidance issued by DPE vide OM dated 03.08.2017 for Executives and in accordance with the Wage Agreement entered into between Management and Employees Union representative in 2019-20 in respect of Workmen.

On an interpretation on pay refixation and pursuant to the directives of the Administrative Ministry, the pay fixation to be revised and the excess amount paid is to be recovered from the employees.

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While so, the Employees Union and Officers Association have filed Writ Petition with Honorable High Court of Karnataka to stay recovery of excess amount of salary paid by the Company. The Honorable High Court has granted interim stay on recoveries. Pending disposal of the writ petitions by the High court, the excess amount is shown under claims recoverable for Rs.25758 lakhs (Previous year 31.03.2022: Rs.24489 lakhs)

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TATA HAL Technologies Limited, pursuant to the Board Resolution dated 8th June 2021, had filed the application for voluntary liquidation to MCA in terms of Section 59 of the Insolvency and Bankruptcy Code, 2016 and the official liquidator was appointed.

The official liquidator, vide their letter dated 07.03.2022, intimated about the distribution of liquidation proceeds to the stakeholders of the TATA HAL Technologies Limited. Pursuant to the same liquidation proceeds of Rs.34 lakhs was received by the Group. [On 27 April, 2022 (Rs.31 lakhs) and 15 June, 2022 (Rs.3 lakhs)].

The Group has derecognized the investment made in TATA HAL Technologies Limited as on 30 June 2022.

- 5) Ministry of Corporate Affairs vide notification no 1/2/2014-CL-V dated 23rd February 2018 has exempted the Government companies engaged in defence production to the extent of application of Ind AS 108 on "Operating Segment".

6) Notes specific to Joint Ventures

(i) In respect of BAeHAL Software Limited

Unbilled Revenues

The company has shown Unbilled Revenues valuing Rs.714.76 Lakhs (P.Y.695.05 Lakhs) shown under Revenue from operations & under Current Assets-Others in Balance Sheet and are expected to be invoiced latest by November 2022 as per best possible estimate given by management. The company is executing multiple projects spanning over multiple years. End customers keep making changes in requirements of the deliverables, this leads to delay in delivery of the products.

(ii) In respect of HATSOFF Helicopter Training Private Limited

Going Concern

The Company has made a net loss of Rs.459.27 Lakhs during the period ended 30 June, 2022 and, as of that date, the Company's current liabilities exceeded its current assets. In addition to this, as at the balance sheet date, the Company has significant accumulated losses which have resulted in erosion of the net worth. The networth of the Company as at 30 June, 2022 is negative by Rs.3744.30 Lakhs (as at 31 March, 2022 negative by Rs.3285.03 Lakhs). However, these financial statements have been prepared on a going concern basis, notwithstanding the above factors in view of the following:

- 1) Board has affirmed that Company has the ability to meet all the obligations.
- 2) The Company is able to get the multi-year contracts from Defence forces with increased training hours.
- 3) The Company along with the shareholders are presently pursuing several options with the Company's bankers, viz., ICICI Bank.
- 4) The Company has paid ECB loan interest upto 05 September, 2020. Besides interest payment, ECB principal of Rs.799.01 lakhs (US\$ 1026478.95) has been paid against ECB overdue installments during the financial year at various dates.
- 5) The ECB Loan is classified as Non-Performing Asset by the lending bank in view of non-payment of installments due. The bankers has not recalled the loan.

Considering the promoters ability to fund the Company's requirements and procure orders for execution, management is of the opinion that Company is a going concern.

(iii) In respect of HALBIT Avionics Private Ltd

Material Uncertainty Related to Going Concern

The Company has net liability of Rs.1,175 lakhs at 30 June 2022 as against Rs.1,110 lakhs at 31 March 2022. The net current liability is Rs.1,240 lakhs at 30 June 2022 as against Rs.1,176 lakhs at 31 March 2022. Despite these conditions, its current liability to creditor isn't payable immediately as the complete performance of the obligation is yet to be accomplished. They being a shareholder of the joint venture themselves, the company has made plans to liquidate the liability in a phased manner. Besides this, based on its estimated future growth, the company expects to fund its operating and capital expenditure and continue business operations. Accordingly, the financial statements have been prepared on a going concern basis.

- 7) The audited/reviewed financial statements of Infotech HAL Ltd, joint venture of Hindustan Aeronautics Limited are not made available and hence not considered in consolidated financial statements. The joint venture was hitherto consolidated under equity method. The impact of non-consolidation, however, is not material.
- 8) The Joint Venture Company, HAL-Edgewood Technologies Private Limited, has not prepared the financial statements for the three months ended 30th June 2022, and accordingly not considered for consolidation. The impact of non-consolidation, however, is not material.
- 9) The Board of Directors of the parent Company, at its meeting held on 28 June, 2022 has recommended a final dividend of Rs.10 per equity share of Rs.10 each fully paid up (100%) for the Financial Year 2021-22 amounting to Rs.33439 lakhs.
- 10) Figures for the previous periods have been regrouped / reclassified to conform to the classification of the current period, wherever necessary.

For Maharaj N R Suresh and Co., LLP

Chartered Accountants,

Firm Registration.

No.01931S/S000020

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CA N R Suresh

Partner

Membership No. 021661

Place: Bengaluru

Date: 12.08.2022

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ANANTHAKRISHNAN

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CB ANANTHAKRISHNAN

Chairman & Managing Director

(Additional Charge)

DIN: 06761339

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Venkata
Sesha Reddy

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G.V. SESHAREDDY

Company Secretary

INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF HINDUSTAN AERONAUTICS LIMITED

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying Standalone quarterly financial results of Hindustan Aeronautics Limited for the quarter ended 30th June 2022, and the year to date results for the period from 01.04.2022 TO 30.06.2022 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 ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these Standalone Financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended 30th June 2022, as well as the year to date results for the period from 01.04.2022 to 30.06.2022.

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 Standalone Financial Results* 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 together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the *Code of Ethics*. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

(I) Attention is invited to Notes to the Financial Results extracted below:

Note 3:

Revision of pay scales of executives and workmen, with effect from 01.01.2017 was implemented in accordance with the guidance issued by DPE vide OM dated 03.08.2017 for Executives and in accordance with the Wage Agreement entered between Management and Employees Union representative in 2019-20 in respect of Workmen.

On an interpretation on Pay refixation and pursuant to the directives of Administrative Ministry, the pay fixation is being revised and the excess amount paid is to be recovered from Employees.

This has resulted in reduction of salaries and wages for the quarter ended 30 June 2022 by Rs 1269 lakhs(quarter ended 30 June 2021 by Rs 1333 lakhs) respectively and a consequential reduction in sales revenue for the quarter ended 30 June 2022 by Rs 294 Lakhs.(Quarter ended 30 June 2021 by Rs 281 lakhs)

The Employees Union and officer's association have filed writ petition with Honorable High Court of Karnataka to stay recovery of excess amount of salary paid by the Company. Honorable high court of Karnataka has granted interim stay order on recoveries. Pending disposal of writ petitions by the High Court, the excess amount is shown under claims recoverable for Rs 25758 lakhs (Previous Year 31.03.2022 Rs 24489 lakhs)

Our opinion on Standalone financial results is not modified in respect of the above matters.

Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date Standalone Financial Results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued there under 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 standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, 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 are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are 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 SAs 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 these standalone financial results.

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

- Identify and assess the risks of material misstatement of the standalone financial results, 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, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' 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 financial results 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 standalone financial results, including the disclosures, and whether the financial results 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 Matters

The Financial Results also include the audited Financial Results and financial information of 27 Divisions of the Company, whose financial statements / financial information reflect the total revenue of Rs 3 26 132 lakhs and Net profit of Rs 70.266 lakhs for the Period from 01.04.2022 to 30.06.2022 respectively, as considered in the Financial Results which have been audited by the respective independent auditors. The Independent Auditors Reports on the interim financial statements / financial information of these Divisions have been furnished to us, and our opinion in so far as it relates to the amounts and disclosures included in respect of these Divisions, are based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

Our opinion is not modified in respect of these matters.

For Maharaj N R Suresh and Co LLP
Chartered Accountants
FRN NO:001931S/S000020

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Place: Chennai
Date: 12.08.2022

N R Suresh
Partner
M.NO 021661
UDIN:22021661AOWRWZ3244



INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF HINDUSTAN AERONAUTICS LIMITED

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying Statement of Consolidated Financial Results of Hindustan Aeronautics Limited ("Holding company") and its subsidiaries (holding company and its subsidiaries together referred to as "the Group"), its associates and joint ventures for the Quarter ended 30th June 2022 and the year to date results for the period from 01.04.2022 to 30.06.2022, attached herewith, being submitted by the holding company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate audited financial statements/ financial results /financial information of subsidiaries, associates and joint ventures, the Statement:

- a. Includes the annual financial results of the following entities:

SL No	Subsidiaries
1	Naini Aerospace Limited
2	Indo Russian Helicopters Limited (IRHL)
	Joint Ventures
1	BAe-HAL Software Ltd
2	Safran HAL Aircraft Engines Private Ltd
3	Indo Russian Aviation Ltd
4	HALBIT Avionics Pvt. Ltd
5	SAMTEL HAL Display Systems Ltd
6	HATSOFF Helicopter Training Pvt. Ltd.
7	International Aerospace Manufacturing Pvt.Ltd.
8	Multirole Transport Aircraft Ltd
9	Helicopter Engines MRO Pvt. Ltd

- b. Are presented in accordance with the requirements of Regulation 33 of the Listing Regulations, in this regard; and
- c. gives a true and fair view, in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of consolidated total comprehensive income and other financial information of the group for the Quarter ended 30th June 2022 , and the year to date results for the period from 01.04.2022 to 30.06.2022.

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 Consolidated Financial Results* section of our report. We are independent of the Group, its associates and joint ventures in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India 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 and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

Note 3:

Revision of pay scales of executives and workmen, with effect from 01.01.2017 was implemented in accordance with the guidance issued by DPE vide OM dated 03.08.2017 for Executives and in accordance with the Wage Agreement entered between Management and Employees Union representative in 2019-20 in respect of Workmen.

On an interpretation on Pay refixation and pursuant to the directives of Administrative Ministry, the pay fixation is being revised and the excess amount paid is to be recovered from Employees.

This has resulted in reduction of salaries and wages for the quarter ended 30 June 2022 by Rs 1269 lakhs(quarter ended 30 June 2021 by Rs 1333 lakhs) respectively and a consequential reduction in sales revenue for the quarter ended 30 June 2022 by Rs 294 Lakhs.(Quarter ended 30 June 2021 by Rs 281 lakhs)

The Employees Union and officer's association have filed writ petition with Honorable High Court of Karnataka to stay recovery of excess amount of salary paid by the Company. Honorable high court of Karnataka has granted interim stay order on recoveries. Pending disposal of writ petitions by the High Court, the excess amount is shown under claims recoverable for Rs 25758 lakhs (Previous Year 31.03.2022 Rs 24489 lakhs)

Our opinion on Consolidated financial results is not modified in respect of the above matters.

Note no 6

- Notes Specific to Joint Ventures

(i) In respect of BAeHAL Software Limited

Unbilled Revenues

The company has shown Unbilled Revenues valuing Rs.714.76 Lakhs (P.Y.695.05 Lakhs) shown under Revenue from operations & under Current Assets-Others in Balance Sheet and are expected to be invoiced latest by November 2022 as per best possible estimate given by management. The company is executing multiple projects spanning over multiple years. End customers keep making changes in requirements of the deliverables, this leads to delay in delivery of the products.

(ii) In respect of HATSOFF Helicopter Training Private Limited

Going Concern

The Company has made a net loss of Rs.459.27 Lakhs during the period ended 30 June, 2022 and, as of that date, the Company's current liabilities exceeded its current assets. In addition to this, as at the balance sheet date, the Company has significant accumulated losses which have resulted in erosion of the net worth. The networth of the Company as at 30 June, 2022 is negative by Rs.3744.30 Lakhs (as at 31 March, 2022 negative by Rs.3285.03 Lakhs). However, these financial statements have been prepared on a going concern basis, notwithstanding the above factors in view of the following:

- 1) Board has affirmed that Company has the ability to meet all the obligations.
- 2) The Company is able to get the multi-year contracts from Defence forces with increased training hours.
- 3) The Company along with the shareholders are presently pursuing several options with the Company's bankers ,viz., ICICI Bank.
- 4) The Company has paid ECB loan interest upto 05 September, 2020. Besides interest payment, ECB principal of Rs.799.01 lakhs (US\$ 1026478.95) has been paid against ECB overdue installments during the financial year at various dates.
- 5) The ECB Loan is classified as Non-Performing Asset by the lending bank in view of non-payment of installments due. The bankers has not recalled the loan.

Considering the promoters ability to fund the Company's requirements and procure orders for execution, management is of the opinion that Company is a going concern.

(iii) In respect of HALBIT Avionics Private Ltd

Material Uncertainty Related to Going Concern

The Company has net liability of Rs.1,175 lakhs at 30 June 2022 as against Rs.1,110 lakhs at 31 March 2022. The net current liability is Rs.1,240 lakhs at 30 June 2022 as against Rs.1,176 lakhs at 31 March 2022. Despite these conditions, its current liability to creditor isn't payable immediately as the complete performance of the obligation is yet to be accomplished. They being a shareholder

of the joint venture themselves, the company has made plans to liquidate the liability in a phased manner. Besides this, based on its estimated future growth, the company expects to fund its operating and capital expenditure and continue business operations. Accordingly, the financial statements have been prepared on a going concern basis.

Note no 7

The audited/reviewed financial statements of Infotech HAL Ltd, joint venture of Hindustan Aeronautics Limited are not made available and hence not considered in consolidated financial statements. The joint venture was hitherto consolidated under equity method. The impact of non-consolidation, however, is not material.

Note no 8

The Joint Venture Company, HAL-Edgewood Technologies Private Limited, has not prepared the financial statements for the three months ended 30th June 2022, and accordingly not considered for consolidation. The impact of non-consolidation, however, is not material.

Our opinion is not modified in respect of the above matters

Management Responsibilities for the Consolidated Financial Results

These quarterly financial results as well as the year to date Consolidated financial results have been prepared on the basis of the interim financial statements.

The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group including its associates and joint ventures in accordance with the Recognition and measurement principles laid down in Indian Accounting Standards 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. The respective Board of Directors of the companies included in the Group and of its associates and joint ventures are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associates and joint ventures 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Consolidated Financial results by the Directors of the Holding Company, as aforesaid.

In preparing the Consolidated Financial results, the respective Board of Directors of the companies included in the Group and of its associates and joint ventures are responsible for assessing the ability of the Group and of its associates and joint ventures to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going

concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates and joint ventures are responsible for overseeing the financial reporting process of the Group and of its associates and joint ventures.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial results as a whole are 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 SAs 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 these Consolidated Financial Results.

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

- Identify and assess the risks of material misstatement of the Consolidated Financial Results, 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 adequate internal financial controls with reference to financial statements in place 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 the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' 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 ability of the Group and its associates and joint venture 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 consolidated financial results 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 Group and its associates and joint venture to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Financial Results, including the disclosures, and whether the Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associates and jointly controlled entities to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Consolidated Financial Results of which we are the independent auditors 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. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

The consolidated Financial Results include the audited Financial Results of two subsidiaries, whose Financial Statements/ Financial Results/ financial information reflects Group's share of total assets of Rs. 3458 Lakhs as at 30.06.2022, Group's share of total revenue of Rs154 Lakhs and Group's share of total net loss after tax of Rs (308) for the Quarter ended 30.06.2022, as considered in the Consolidated Financial Results, which have been audited by their respective independent auditors. The independent auditors' reports on Financial Statements/ Financial Results/financial information of these entities have been furnished to us and our opinion on the Consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

The consolidated Financial Results include the audited Financial Results of Nine joint ventures, whose Financial Statements/ Financial Results/ financial information reflect Group's share of total net profit/(Loss) after tax of Rs. 1277 lakhs for the quarter ended 30.06.2022, as considered in the Consolidated Financial Results, which have been audited by their respective independent auditors. The independent auditors' reports on Financial Statements/ Financial Results/ financial information of these entities have been furnished to us and our opinion on the Consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

Our opinion on the Consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the Financial Results/financial information certified by the Board of Directors.

For Maharaj N R Suresh and Co LLP
Chartered Accountants
FRN NO:001931S/S000020

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N R Suresh
Partner

M.NO 021661

UDIN:22021661AOWSFC5954

Place:Chennai
Date: 12.08.2022

Annex - IV

HINDUSTAN AERONAUTICS LIMITED
 Regd. Office: 15/1 Cubbon Road, Bengaluru- 560 001
 CIN : L35301KA1963GOI001622 , TEL : 080 22320001, email : investors@hal-india.co.in website : www.hal-india.co.in
STATEMENT OF AUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2022

Rs in Lakhs

S. No.	Particulars	Standalone			Consolidated		
		Quarter ended		Year ended	Quarter ended		Year ended
		Audited 30-Jun-22	Audited 30-Jun-21	Audited 31-Mar-22	Audited 30-Jun-22	Audited 30-Jun-21	Audited 31-Mar-22
1	Total Income from Operations	3,62,252	1,61,623	24,62,021	3,62,246	1,61,583	24,62,002
2	Other Income	19,209	15,009	98,634	19,164	15,013	98,493
3	Total Income	3,81,461	1,76,632	25,60,655	3,81,410	1,76,596	25,60,495
4	Net Profit/(Loss) for the period (before Tax and Exceptional Items)	80,879	26,819	5,23,115	82,226	26,410	5,22,453
5	Net Profit/(Loss) for the period before Tax (after Exceptional Items)	80,879	26,819	5,23,115	82,226	26,410	5,22,453
6	Net Profit/(Loss) for the period after Tax (after Exceptional Items)	60,666	19,877	5,08,650	62,013	19,468	5,07,988
7	Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	69,931	19,198	5,23,337	71,292	18,799	5,22,662
8	Paid-up Equity Share Capital (Face value - Rs.10 each)	33,439	33,439	33,439	33,439	33,439	33,439
9	Other Equity excluding revaluation reserves	-	-	18,92,961	-	-	18,97,874
10	Capital Redemption Reserve / Debenture Redemption Reserve	-	-	14,761	-	-	14,761
11	Earnings Per Share (Face value of Rs.10/- each) (EPS for the quarter are not annualised) (in Rs.)						
	(i) Basic	18.14	5.94	152.11	18.55	5.82	151.92
	(ii) Diluted	18.14	5.94	152.11	18.55	5.82	151.92
12	Net Worth (including Retained Earning)	-	-	19,26,400	-	-	19,31,688

Notes:

- The above is an extract of the detailed format of quarterly and year to date audited financial results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the quarterly audited financial results are available on the Stock Exchange websites i.e. www.bseindia.com & www.nseindia.com and also on the Company's website www.hal-india.co.in.
- The Company has prepared these standalone and consolidated financial results in accordance with the Companies (Indian Accounting Standards) Rules, 2015 prescribed under Section 133 of the Companies Act, 2013.
- The Statutory Auditors have issued unmodified opinion on the standalone and consolidated financial results of the Company for the quarter ended 30, June 22.
- Figures for the previous periods have been regrouped / reclassified to conform to the classification of the current period, wherever necessary.

Place : Bengaluru

Date : 12.08.2022

CB Ananthkrishnan
Chairman & Managing Director
(Additional Charge)
DIN: 06761339