

# 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](http://www.hisarmetal.com)

CIN No: L74899HR1990PLC030937

May 28, 2022

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 28, 2022**

Dear Sir / Madam

The Board of Directors at their meeting held today, i.e. May 28, 2022, has inter alia :

1. Approved the audited financial results for the quarter and year ended on March 31, 2022.
2. Recommended a dividend of Rs.1/- per Equity share of Rs. 10/- each (10%) for the financial year ended on March 31, 2022, subject to the approval of the shareholders at the ensuing Annual General Meeting of the Company.
3. Approved the Re-appointment of Mr Abhiram Tayal (DIN 00081453) as Managing Director of the Company for a period of 5 years w.e.f February 14, 2023 subject to approval of Members of the company at the next General Meeting.
4. Approved the Re-appointment of Mr Karan Dev Tayal (DIN 00181214) as Whole Time Director of the Company for a period of 5 years w.e.f February 14, 2023 subject to approval of Members of the company at the next General Meeting.
5. **Statutory Auditors of the Company**

In terms of Section 139 of the Companies Act, 2013, the term of M/s. Arun Naresh & Co. Chartered Accountants (Firm Registration No. 07127N), the current statutory auditors of the Company will end at conclusion of the 32<sup>nd</sup> Annual General Meeting of the Company.

As per recommendation of the Audit Committee, the Board of Directors has approved the appointment of M/s. Ram Sanjay & Co., Chartered Accountants (Firm Registration No. 021670N) as statutory auditors of the Company, for a period of 5 years from the conclusion of the 32<sup>nd</sup> Annual General Meeting until the conclusion of the 37th Annual General Meeting subject to approval of the shareholders at the ensuing Annual General Meeting



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M/s. Ram Sanjay & Co. Chartered Accountants ('the firm') was constituted on August 11, 2007. The firm is registered with the Institute of Chartered Accountants of India ((Firm Registration No. 021670N). The Head office of the firm is at Ravee Arcade ,95-97, Green Square Market, Hisar -125001 (Haryana). It is primarily engaged in providing audit and assurance services to its clients.

The Board meeting commenced at 12.30 p.m. and concluded at 03.30 p.m.

Audited Financial Results alongwith Auditor's Report for the quarter and year ended 31<sup>st</sup> March 2022 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**



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(Vishesh Chugh)

**GM (Finance) & Company Secretary**



**HISAR  
METAL**

# HISAR METAL INDUSTRIES LIMITED

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## Statement of Audited Financial Results for the Quarter and Year ended March 31, 2022

S. No	Particulars	(Rs. in lakhs except as stated)				
		Quarter ended			Year ended	
		31.03.2022 (Audited)	31.12.2021 (Unaudited)	31.03.2021 (Audited)	31.03.2022 (Audited)	31.03.2021 (Audited)
1	Revenue from operations	6631	6818	5225	23659	15280
2	Other Income	49	7	11	186	28
3	<b>Total Income</b>	<b>6680</b>	<b>6825</b>	<b>5236</b>	<b>23845</b>	<b>15308</b>
4	<b>Expenses</b>					
	a. Cost of materials consumed	4872	5310	3822	17949	11255
	b. Purchases of stock-in-trade					
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	-57	-103	51	-165	-177
	d. Employee benefits expense	225	191	164	779	619
	e. Finance cost	113	135	111	496	495
	f. Depreciation and amortization expense	57	50	54	213	215
	g. Other expenses	842	853	664	2951	2126
	<b>Total expenses</b>	<b>6052</b>	<b>6436</b>	<b>4866</b>	<b>22223</b>	<b>14533</b>
5	<b>Profit / (Loss) from ordinary activities before Exceptional Items and Tax</b>	<b>628</b>	<b>389</b>	<b>370</b>	<b>1622</b>	<b>775</b>
6	Exceptional items	-	-	-	-	-
7	<b>Profit / (Loss) from ordinary activities before tax</b>	<b>628</b>	<b>389</b>	<b>370</b>	<b>1622</b>	<b>775</b>
8	<b>Tax expense</b>					
	Current tax	167	98	118	417	220
	Previous Year Tax	-11		-3	-11	-3
	Deferred Tax	10		17	10	17
9	<b>Net Profit / Loss for the period</b>	<b>462</b>	<b>291</b>	<b>238</b>	<b>1206</b>	<b>541</b>
10	<b>Other comprehensive income, net of tax</b>					
	a) Items that will not be reclassified to profit or loss	-	-	-	-	-
	b) Items that will be reclassified to profit or loss	-	-	-	-	-
	<b>Total other comprehensive income, net of tax</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
11	<b>Total Comprehensive income (9+10)</b>	<b>462</b>	<b>291</b>	<b>238</b>	<b>1206</b>	<b>541</b>
12	Paid up equity share capital (Face value of Rs. 10/- each)	540	540	540	540	540
13	Other Equity (Reserve excluding Revaluation reserves )				3844	2692
14	<b>Earnings per share (of Rs. 10/- each)(not annualised)</b>					
	Basic/Diluted	8.56	5.39	4.41	22.33	10.02

Notes:

- 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. 28th May 2022.
- 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.
- The Board of Directors in its meeting held today i.e. 28th May 2022 have recommend dividend @ 10% i.e. Rs 1/- per equity share of Rs. 10 for the year 2021-22 subject to the approval of members at the Annual General Meeting.
- The Company is operating in single segment hence segment wise reporting is not applicable on the Company.
- The corresponding figures for the previous periods have been regrouped/reclassified, wherever necessary, to make them comparable.
- 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.
- The company has considered the possible risk that may result from the pandemic relating to COVID-19 and expects to recover the carrying amount of all its assets including inventories, receivables, investments and other non-financial assets in the ordinary course of business on the external and internal information available upto the approval date of these financial results. The management is continuously monitoring material changes in economic conditions, if any.

Place : Hisar (Haryana)

Date : 28th May 2022



*Karan Dev Tayal*  
Karan Dev Tayal  
Whole Time Director  
DIN 00181214

**HISAR  
METAL**

ISO 9001



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Statement of Assets and Liabilities

Particulars		(Rs. In lakhs)	
		As at 31.03.2022 (Audited)	As at 31.03.2021 (Audited)
<b>ASSETS</b>			
<b>1</b>	<b>Non-current assets</b>		
	a) Property, plant and equipment	1898	2079
	b) Capital work-in-progress	132	120
	c) Intangible assets		
	d) Financial assets		
	a) Loans and Deposits		
	b) Other Financial Assets		
	e) Other non-current financial assets	115	114
	f) Deferred Taxation Assets		
	g) Other non-current assets		
	<b>Total Non-Current assets</b>	<b>2145</b>	<b>2313</b>
<b>2</b>	<b>Current assets</b>		
	a) Inventories	5,798	6,294
	b) Financial assets		
	i) Investment		
	ii) Trade receivables	4639	4104
	iii) Cash and cash equivalents	16	21
	iv) Bank balances other than (iii) above	409	319
	v) Loan and Deposits		
	vi) Other financial assets		
	c) Other current assets	653	562
	<b>Total Current Assets</b>	<b>11515</b>	<b>11300</b>
	<b>Total - ASSETS</b>	<b>13660</b>	<b>13613</b>
<b>EQUITY AND LIABILITIES</b>			
<b>1</b>	<b>Equity</b>		
	a) Equity Share Capital	540	540
	b) Other Equity	3844	2692
	<b>Sub-total -Equity</b>	<b>4384</b>	<b>3232</b>
<b>2</b>	<b>Liabilities</b>		
	<b>Non-Current liabilities</b>		
	a) Financial Liabilities		
	i) Borrowings	1903	1969
	ii) Other financial liabilities		
	b) Provisions	159	113
	c) Deferred tax liabilities (Net)	173	163
	d) Other non current liabilities		
	<b>Total Non-current liabilities</b>	<b>2235</b>	<b>2245</b>
	<b>Current liabilities</b>		
	a) Financial Liabilities		
	i) Borrowings	4483	4190
	ii) Trade payables		
	Due to Micro & Small Enterprise	63	23
	Due to Other	1952	3487
	iii) Other financial liabilities	489	382
	b) Other current liabilities		
	c) Provisions	54	54
	<b>Total Current liabilities</b>	<b>7041</b>	<b>8136</b>
	<b>Total - EQUITY AND LIABILITIES</b>	<b>13660</b>	<b>13613</b>

For and on behalf of Board of Directors



*Karan Dev Tayal*  
 (Karan Dev Tayal)

Whole Time Director  
 DIN 00181214

Place : Hisar

Date : 28th May 2022

**HISAR METAL INDUSTRIES LIMITED**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2022**

Particulars	For the Year Ended March 31st, 2022	For the Year Ended March 31st, 2021
<b>Cash flow from operating activities</b>		
<b>Profit before taxation</b>	<b>162219850</b>	<b>77540975</b>
Adjusted for :		
Bad Debts Written off	(111041)	93897
Misc Balance Written off	(217850)	
Depreciation	21270010	21455112
Profit/Loss on disposal of property, plant & equipment	(12575991)	-
Finance Costs (Net)	49610046	49527320
Operating profit before working capital changes	<b>220195025</b>	<b>148617304</b>
<b>Operating profit before following adjustments :</b>		
(Increase)/Decrease in inventories	49562064	(212466592)
(Increase)/Decrease in trade receivables	(53384034)	(122347414)
Increase/(Decrease) in Other Current Assets	(9188059)	(23292836)
Increase/(Decrease) in trade payables	(149378902)	305852057
Increase/(Decrease) in other Financial Liabilities	8334788	6578170
(Increase)/Decrease in Provisions	4568159	(1428762)
<b>Cash used in operations</b>	<b>70709041</b>	<b>101511927</b>
Income tax paid	(38473516)	(19316118)
<b>Net cash flow from/(used in) operating activities (A)</b>	<b>32235524</b>	<b>82195809</b>
<b>Cash flow from investing activities</b>		
Capital Expenditure	(6792684)	(19104337)
Proceeds from sale of fixed assets	15532000	-
Movement in other non-current assets	(112530)	(220000)
<b>Net cash from/(used in) investing activities (B)</b>	<b>8626786</b>	<b>(19324337)</b>
<b>Cash flow from financing activities</b>		
Short term borrowing received from others	29311877	5101634
Long term borrowing taken (including current maturities)	(6594640)	(10813641)
Payment of dividend	(5400000)	(5400000)
Interest paid	(49610046)	(49527320)
<b>Net cash from/(used in) financing activities (C)</b>	<b>(32292809)</b>	<b>(60639327)</b>
<b>Net changes in cash and cash equivalents (A+B+C)</b>	<b>8569501</b>	<b>2232145</b>
<b>Cash and cash equivalents - opening balance</b>	<b>33924552</b>	<b>31692407</b>
<b>Cash and cash equivalents - closing balance</b>	<b>42494053</b>	<b>33924552</b>
<b>Components of cash and cash equivalents</b>		
Cash in hand	307375	289460
Gold & Silver Coins	31412	46132
Euro	25321	25321
RNB Yuan	8060	8060
Dollar	147615	147615
with bank:		
In current accounts	1045006	1559794
In fixed deposit accounts	40929265	31848170
<b>Place : Hisar</b>		
<b>Date : 28th May 2022</b>		



*Karan Dev Tayal*  
 (Karan Dev Tayal)  
 Whole-time Director  
 DIN: 00181214



**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 2022, 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 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 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.

**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 31,2022 being the balancing figure between the audited figures in respect of the full financial year ended March 31,2022 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 : 28th May, 2022

For Arun Naresh & Co  
CHARTERED ACCOUNTANTS  
Firm Registration No. 007127N

  
  
CA Naresh Kumar Aggarwal  
(Partner)

Membership No. 095376

UDIN : 22095376AJUAP37981



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CIN No: L74899HR1990PLC030937

May 28, 2022

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(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: 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 Arun Naresh & Co ,Chartered Accounts, statutory auditors of the Company have issued Audit Report for the quarter and financial year ended on March 31, 2022 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

