

HINDUSTAN APPLIANCES LIMITED

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Lower Parel (West), Mumbai 400013. Email Id: info.roc7412@gmail.com

Tel. No. 022 -30036565 | Website: www.hindustan-appliances.in

CIN: L18101MH1984PLC034857

Dated: 30th May, 2023

To,
BSE Limited
Dept. of Corporate Services
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001.

Stock Code – BSE Code No. 531918

Dear Sir/Madam,

Sub: Outcome of Board Meeting of the Company held on 30th May, 2023.

Ref: Approval of Audited Financial Statements for the quarter and year ended 31st March, 2023.

Pursuant to Regulation 30 and Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors at its meeting held today i.e. on 30th May, 2023 has inter-alia considered and approved the following matters and are the same attached within.

1. Audited Standalone and Consolidated Financial Results for the quarter and year ended on 31st March, 2023.
2. Auditor's Report on the Standalone and Consolidated Audited Financial Results for the quarter and Year ended 31st March, 2023.
3. Declaration in respect of Auditor's Report with Unmodified Opinion.

The board of directors has not recommended any dividend for financial year ended 31st March, 2023.

In terms of Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Financial Results with respect to the above is also being advertised in the newspapers.

The meeting of the Board of Directors Commenced at 3.30 p.m. and concluded at 3.50 p.m.
Kindly take the above on record.

Thanking You,
Yours Faithfully,

FOR HINDUSTAN APPLIANCES LIMITED

K.R. Shah

KALPESH RAMESHCHANDRA SHAH
MANAGING DIRECTOR
DIN: 00294115



HINDUSTAN APPLIANCES LIMITED										
Statement of Standalone and Consolidated audited Financial Results for the Quarter/Year ended 31st March 2023										
(` in Lakhs except per equity share data)										
Particulars	Standalone Quarter Ended			Consolidated Quarter Ended			Standalone Year Ended		Consolidated Year Ended	
	31-Mar-23	31-Dec-22	31-Mar-22	31-Mar-23	31-Dec-22	31-Mar-22	Year Ended March 31, 2023	Year Ended March 31, 2022	Year Ended March 31, 2023	Year Ended March 31, 2022
	AUDITED	UNAUDITED	AUDITED	AUDITED	UNAUDITED	AUDITED	AUDITED	AUDITED	AUDITED	AUDITED
I Revenue from Operations										
Other income	11.88	7.50	7.50	11.88	7.50	7.50	34.45	30.01	34.45	30.01
Total Revenue	11.88	7.50	7.50	11.88	7.50	7.50	34.45	30.01	34.45	30.01
II Expenses:										
Project Expenses	-	-	-	5.87	6.23	6.76	-	-	21.84	27.77
Changes in inventories of finished goods, stock in trade and work in progress	-	-	-	(5.87)	(6.23)	(6.76)	-	-	(21.84)	(27.77)
Employees Benefit	7.55	7.27	9.95	7.55	7.27	9.95	27.78	30.54	27.78	30.54
Other expenses	1.72	3.62	2.03	1.90	3.78	2.32	11.31	34.38	11.66	34.69
Total expenses	9.27	10.89	11.98	9.45	11.05	12.27	39.10	64.92	39.44	65.23
III Profit before exceptional items and tax (I-II)	2.61	(3.39)	(4.47)	2.43	(3.55)	(4.77)	(4.65)	(34.91)	(4.99)	(35.22)
IV Exceptional Items	-	-	-	-	-	-	-	-	-	-
V Profit before tax (III-IV)	2.61	(3.39)	(4.47)	2.43	(3.55)	(4.77)	(4.65)	(34.91)	(4.99)	(35.22)
VI Tax expense:										
Current tax	-	0.00	-	(0.00)	-	-	0.00	(0.19)	0.00	(0.19)
VII Profit for the year (V-VI)	2.61	(3.39)	(4.47)	2.43	(3.55)	(4.77)	(4.65)	(34.72)	(4.99)	(35.03)
VIII Other Comprehensive Income										
A Items that will not be reclassified to profit or loss										
(i) Items (please specify)	-	-	-	-	-	-	-	-	-	-
(ii) income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-
B Items that will not reclassified to profit or loss										
(i) Items (please specify)	-	-	-	-	-	-	-	-	-	-
(ii) income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-
Other comprehensive Income for the period	-	-	-	-	-	-	-	-	-	-
IX Total Comprehensive Income for the period (VII+VIII)	2.61	(3.39)	(4.47)	2.43	(3.55)	(4.77)	(4.647)	(34.72)	(4.99)	(35.03)
Paid up share capital (par value `10/- each fully paid)	99,888,000	99,888,000	99,888,000	99,888,000	99,888,000	99,888,000	99,888,000	99,888,000	99,888,000	99,888,000
Earnings per Equity share:										
(1) Basic (`)	0.03	(0.03)	(0.04)	0.02	(0.04)	(0.05)	(0.05)	(0.35)	(0.05)	(0.35)
(2) Diluted (`)	0.03	(0.03)	(0.04)	0.02	(0.04)	(0.05)	(0.05)	(0.35)	(0.05)	(0.35)

Notes:

- 1 Previous year's figures have been regrouped/rearranged wherever necessary.
- 2 The above financial results were reviewed by the Audit Committee and approved by Board of Directors of the Company at the meeting held on 30/05/2023.
- 3 This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 4 This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 5 The Ind-AS compliant financial results for the quarter ended March 31, 2023 and March 31, 2022 have not been reviewed or audited by the Auditors and are balancing figures between the audited figures in respect of full financial year and the year to date figures upto third quarter which was subject to limited review by Auditors. However, management have exercised necessary due diligence to ensure that the said financial results provide a true and fair view.
- 6 Consolidated financial year to date results of the company include the financial year to date audited results of two wholly-owned subsidiaries of the company, namely Kshanika Trading Limited and Jogindra Exports Limited.

FOR HINDUSTAN APPLIANCES LIMITED

K. R. Shah

KALPESH RAMESHCHANDRA SHAH
MANAGING DIRECTOR
DIN No. 00294115
PLACE: MUMBAI
DATED: 30TH MAY, 2023



HINDUSTAN APPLIANCES LIMITED
STATEMENT OF ASSETS AND LIABILITIES AS AT 31st March 2023

(` in Lakhs)

Particulars	Standalone		Consolidated	
	As At 31st March 2023	As At 31st March 2022	As At 31st March 2023	As At 31st March 2022
I ASSETS	AUDITED	AUDITED	AUDITED	AUDITED
1 Non Current Assets				
(a) Property Plant and Equipment	-	-	3.51	4.48
(b) Investment Property	-	-	235.97	235.25
(c) Financial Assets				
(i) Investments	19.76	19.76	9.76	9.76
(ii) Other financial assets	-	-	0.37	0.91
(d) Deferred tax Assets	-	-	-	-
(e) Other non current assets	3.42	3.72	503.43	503.73
	23.18	23.48	753.05	754.13
2 Current Assets				
(a) Inventories	-	-	3,241.98	3,220.09
(b) Financial assets				
(i) Cash and cash equivalents	869.24	864.51	880.97	871.02
(ii) Loans & Advances	544.96	553.70	146.11	144.35
(c) Other financial assets	0.21	0.14	0.72	0.15
	1,414.41	1,418.35	4,269.78	4,235.61
Total Assets	1,437.60	1,441.83	5,022.83	4,989.75
II EQUITY AND LIABILITIES				
1 Equity				
(a) Equity Share Capital	998.88	998.88	998.88	998.88
(b) Other Equity	435.25	439.89	433.47	438.47
	1,434.13	1,438.77	1,432.35	1,437.35
Liabilities				
2 Current liabilities				
(a) Financial liabilities				
(i) Borrowings	-	-	3,585.62	3,543.07
(ii) Trade Payables	-	-	0.58	2.07
(b) Other Current liabilities	3.47	3.06	4.27	7.26
	3.47	3.06	3,590.47	3,552.40
Total Equity and Liabilities	1,437.60	1,441.83	5,022.83	4,989.75

FOR HINDUSTAN APPLIANCES LIMITED

K. R. Shah

KALPESH RAMESHCHANDRA SHAH
MANAGING DIRECTOR
DIN No. 00294115
PLACE.: MUMBAI
DATED: 30TH MAY, 2023



HINDUSTAN APPLIANCES LIMITED

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2023

Rs. In lakhs

PARTICULARS	2022-2023		2021-2022	
A. Cash Flow arising from Operating Activities:				
Net Profit/(Loss) Before Taxation		(4.65)		(34.91)
Add/(less) : Adjustments	-	-	-	-
		(4.65)		(34.91)
Less: Interest received	34.24		30.01	
		34.24		30.01
Operating Profit before Working Capital Changes		(38.88)		(64.92)
Adjustment for:				
(Increase)/Decrease in Other Current/Non-Current asset	0.23		(3.12)	
(Increase)/Decrease in Current Assets - Loans	8.74		28.65	
Increase/(Decrease) in Current liabilities	0.41		0.34	
		9.38		25.87
Less: Income Tax for the Year	0.00	(29.50)	(0.19)	(39.05)
		0.00		(0.19)
Net Cash inflow/(Outflow) in course of Operating Activities:		(29.50)		(38.86)
B. Cash Flow Arising from Investing Activities:				
Adjustment for:				
Interest received	34.24		30.01	
		34.24		30.01
Net Cash inflow/(Outflow) in course of Investing Activities:		34.24		30.01
C. Cash Flow Arising from Financial Activities:				
Net Cash inflow/(Outflow) in course of Financial Activities:				
Net Cash outflow (A+B+C):		4.734		(8.85)
Add: Balance at the beginning of the Year		864.51		873.36
Balance at the end of the Year		869.24		864.51

FOR HINDUSTAN APPLIANCES LIMITED

K. R. Shel

KALPESH RAMESHCHANDRA SHAH
 MANAGING DIRECTOR
 DIN No. 00294115
 PLACE.: MUMBAI
 DATED: 30TH MAY, 2023



HINDUSTAN APPLIANCES LIMITED**CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2023**

Rs. In lakhs

PARTICULARS	2023-2022		2021-2022	
A. Cash Flow arising from Operating Activities:				
Net Profit/(Loss) Before Taxation		(4.99)		(35.22)
Add/(less) : Adjustments	-	-	-	-
		(4.99)		(35.22)
Less: Interest received	34.45		30.01	
		34.45		30.01
Operating Profit before Working Capital Changes		(39.44)		(65.23)
Adjustment for:				
(Increase)/Decrease in Inventories	(20.92)		(26.48)	
(Increase)/Decrease in Other Current assets	(0.57)		4.76	
(Increase)/Decrease in Current Assets - Loans	(1.76)		0.55	
(Increase)/Decrease in Non-Current Assets	0.12		(3.72)	
Increase/(Decrease) in Trade Payables	(1.49)		0.18	
Increase/(Decrease) in Borrowings	42.55		46.93	
Increase/(Decrease) in Other Current liabilities	(2.99)		0.21	
		14.94		22.43
Less: Income Tax for the Year	0.00	(24.50)	(0.19)	(42.80)
		0.00		(0.19)
Net Cash inflow/(Outflow) in course of Operating Activities:		(24.50)		(42.61)
B. Cash Flow Arising from Investing Activities:				
Adjustment for:				
a) Interest received	34.45		30.01	
		34.45		30.01
Net Cash inflow/(Outflow) in course of Investing Activities:		34.45		30.01
C. Cash Flow Arising from Financial Activities:				
Cash Inflow				
Net Cash inflow/(Outflow) in course of Financial Activities:		-		-
Net Cash outflow (A+B+C):		9.95		(12.60)
Add: Opening Balance of Cash & Cash Equivalents		871.02		883.62
closing Balance of Cash & Cash Equivalents		880.97		871.02

FOR HINDUSTAN APPLIANCES LIMITED

K. R. Shel



KALPESH RAMESHCHANDRA SHAH
MANAGING DIRECTOR
DIN No. 00294115
PLACE: MUMBAI
DATED: 30TH MAY, 2023



Independent Auditor's Report on Audit of Quarterly and Annual Standalone financial Results of Hindustan Appliances Limited ("the Company") pursuant to the Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended

To
**The Board of Directors of
HINDUSTAN APPLIANCES LIMITED**

Opinion

We have audited the accompanying "Statement of Audited Standalone Financial Results ('the Statement') of **HINDUSTAN APPLIANCES LIMITED** ('the Company') for the quarter ended 31st March, 2023 and for the year ended 31st March, 2023, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('the Listing Regulations'), including relevant circulars issued by 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 Standalone 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 recognition and measurement principles laid down in the Indian Accounting Standards ('Ind AS') and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended 31st March, 2023 and for the year ended 31st March 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Statement 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 ('the ICAI') together with the ethical requirements that are relevant to our audit of the Standalone Financial Statements under the provisions of the Act 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 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 the annual audited Standalone Financial Statements and has been approved by the Company's Board of Directors. The Company's Board of Directors are 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 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 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 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 Statement

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 the 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 Statement, 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 Standalone 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 the management.
- Conclude on the appropriateness of the 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 Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement may be influenced. We consider quantitative materiality and qualitative factors (i) in planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Statement.



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 result for the quarter ended March 31, 2023, being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures upto the third quarter of the current financial year which were subject to limited review by us.

For A D V & ASSOCIATES
Chartered Accountants
FRN: 128045W


Pratik Kabra

Partner

M.No.: 611401

UDIN: 23611401BGUOFM9420

Place: Mumbai

Date: 30th May, 2023





Independent Auditor's Report on Audit of Quarterly and Annual Consolidated financial Results of Hindustan Appliances Limited ("the Company") pursuant to the Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended

To
**The Board of Directors of
HINDUSTAN APPLIANCES LIMITED**

Opinion

We have audited the accompanying Statement of Annual Consolidated Financial Results for the Quarter/Year ended 31st March, 2023 of **HINDUSTAN APPLIANCES LIMITED** ('the Parent') which includes its subsidiaries (the Parent and its subsidiaries together referred as "the Group") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('the Listing Regulations'), including relevant circulars issued by 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. Includes the results of the following entities: -
 - I. KSHANIKA TRADING LIMITED
 - II. JOGINDRA EXPORTS LIMITED
- ii. presents Consolidated Financial results in accordance with the requirements of Regulation 33 of the Listing Regulations and
- iii. 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, read with relevant rules issued there under, and other accounting principles generally accepted in India, of the net profit after tax and other comprehensive income and other financial information of the Company for the quarter ended 31st March, 2023 and for the year ended 31st March 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs¹) specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Statement 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 ('the ICAI') together with the ethical requirements that are relevant to our audit of the Consolidated Financial Statements under the provisions of the Act 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 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 is the responsibility of the Parent's Board of Directors and has been approved by them for the issuance. The Statement has been compiled from the related audited consolidated interim financial information for the quarter and year ended 31st March 2023. This responsibility includes the preparation and presentation of the Statement that give a true and fair view of the consolidated net profit and consolidated other comprehensive loss and other financial information of the Group in accordance with the recognition and measurement principles laid down in the 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 Regulations 33 of the Listing Regulations.

The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group 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 the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective 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 Statement by the Directors of the Parent, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities 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 their respective entities 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 are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement

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 the 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 Statement, 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 Consolidated 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 the management.
- Conclude on the appropriateness of the 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 Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.



- Perform procedures in accordance with the Circular No. CIR/CFD/CMDI/44/2019 dated 29th March, 2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.
- Obtain sufficient appropriate audit evidence regarding the standalone/consolidated financial statements/financial results/financial information of the entities within the Group to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by the 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.

Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement may be influenced. We consider quantitative materiality and qualitative factors (i) in planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Statement.

We communicate with those charged with governance of the Parent and such other entities included in the Statement 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 No. CIR/CFD/CMDI/44/2019 dated 29th March, 2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.

Other Matters:

- i. We did not audit the Financial Statements of Subsidiaries included in the Consolidated Financial Statements; whose Financial Statements include total assets of Rs. 4135.53 Lakhs and net assets of Rs. 8.23 Lakhs as at March 31, 2023 and total revenues of Rs Nil for the year ended on that date. These Financial Statement have been Audited by other Auditor whose Audit Report has been furnished to us by the Parent Company's Management and our conclusion on the Statement, in so far relates to the amount and disclosure included in respect of Subsidiary, is based on the report of the Auditor and our opinion is also based solely on the Report of such other Auditor.
- ii. The statement includes the result for the quarter ended March 31, 2023, being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures upto the third quarter of the current financial year which were subject to limited review by us.

Our opinion is not modified in respect of these matters.

For A D V & ASSOCIATES

Chartered Accountants

FRN : 128045W


Pratik Kabra

Partner

M.No.: 611401

UDIN: 23611401BGUOFN3061

Place: Mumbai

Date: 30th May, 2023



HINDUSTAN APPLIANCES LIMITED

Reg. Off. : 1301, 13th Floor, Peninsula Business Park, Tower B, Senapati Bapat Marg,
Lower Parel (West), Mumbai 400013. Email Id: info.roc7412@gmail.com
Tel. No. 022 -30036565 | Website: www.hindustan-appliances.in

CIN: L18101MH1984PLC034857

Dated: 30th May, 2023

To,
BSE Limited
Dept. of Corporate Services
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001.

Stock Code – BSE Code No. 531918

Dear Sir/Madam,

Sub: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

In compliance with the provisions of Regulation 33(3)(d) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, We hereby declare that, M/s. A D V & Associates, Statutory Auditors of the Company, have issued an Audit Report with unmodified opinion of the Audited Financial Results of the Company (Standalone and Consolidated) for the year ended 31st March, 2023.

Please take the same on your records.

Thanking You,
Yours Faithfully,

FOR HINDUSTAN APPLIANCES LIMITED

K. R. Shah

KALPESH RAMESHCHANDRA SHAH
MANAGING DIRECTOR
DIN: 00294115

