



HARIA APPARELS LTD.

8, SUBHASH ROAD, VILE PARLE (EAST), MUMBAI – 400 057
TEL : 6239 0086 Email : accounts@hariagroup.com
CIN : U18204MH2011PLC212887

REF:- HAL/BSE/2024-25/2237

30th May 2024

To,
The Secretary,
BSE Limited,
25th Floor, P. J. Towers,
Dalal Street, Fort,
Mumbai - 400 001.

Respected Sir,

Sub: Outcome of Board Meeting and Submission of Audited Financial Results for the year ended March 31st 2024.

Dear Sir / Madam,

With reference to the captioned subject and pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform that at the meeting of the Board of Directors of the Company held on Tuesday, 30th May, 2023. The meeting of the Board of Directors commenced at 8.15 p.m. and concluded at 8.45 p.m. at Haria Centre, 8 Subhash Road, Vile Parle (East), Mumbai – 400 057, the Board of Directors inter alia :

- 1 Approved the Audited Financial Results for quarter and year ended 31st March, 2024.

Accordingly, we enclose herewith the following documents for the quarter and year ended 31st March, 2024 :

- a. Audited Financial Results of the Company.
- b. Auditors Reports issued by the Statutory Auditors on the Financial Results of the Company.
- c. Statement of Asset and Liabilities as on 31st March, 2024.
- d. Declaration on the unmodified opinion in the Auditor's Report on Financial Results of the Company.

You are requested to kindly take note of the same.

Thanking You,

Yours faithfully,

For **HARIA APPARELS LIMITED**



UTSAV MARU
MANAGING DIRECTOR

Encl: a/a

HARIA APPARELS LIMITED
Regd. Office : Haria Centre, 8, Subhash Road,
Vile Parle (East), Mumbai - 400 057.

FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2024

(RS.IN LACS)

Sr. No.	PARTICULARS	QUARTER ENDED			YEAR ENDED	
		31-Mar-24 (UNAUDITED)	31-Dec-23 (UNAUDITED)	31-Mar-23 (UNAUDITED)	31-Mar-24 (AUDITED)	31-Mar-23 (AUDITED)
1	INCOME					
	(a) Revenue from Operations	-	-	-	-	-
	(b) Other Income	58.96	56.77	71.38	242.50	233.15
	Total Income (a + b)	58.96	56.77	71.38	242.50	233.15
2	EXPENDITURE					
	(a) Cost of Material Consumed	-	-	-	-	-
	(b) Purchase of traded Goods	-	-	-	-	-
	(c) Change in inventories of Finished Goods, Work in Progress and Stock in Trade	-	-	-	-	-
	(d) Employee benefits Expenses	11.29	12.65	5.49	36.04	25.31
	(e) Finance Costs	6.52	3.99	5.26	27.47	17.87
	(f) Depreciation and Amortisation	4.89	4.50	4.33	18.40	15.28
	(g) Other Expenditure	26.50	15.76	14.81	71.30	56.54
	Total Expenditure (a + b + c + d + e + f + g)	49.20	36.90	29.89	153.21	115.00
3	Profit / (Loss) before Exceptional Items and Extra - Ordinary Items & Tax (1 - 2)	9.76	19.87	41.49	89.29	118.15
4	Exceptional Items	-	-	-	-	-
5	Profit / (Loss) before Extra - Ordinary Items & Tax (3 - 4)	9.76	19.87	41.49	89.29	118.15
6	Extra-Ordinary Items	-	-	-	-	-
7	Profit / (Loss) before Tax (5 - 6)	9.76	19.87	41.49	89.29	118.15
8	TAX EXPENSES					
	(a) Current Year Tax	-	-	-	-	-
	(b) Earlier Year Tax	-	-	-	-	-
	(c) Deferred Tax	0.05	-	0.76	0.05	0.76
	Total Tax Expenses (a + b + c)	0.05	0.00	0.76	0.05	0.76
9	Net Profit / Loss after Tax (7 - 8)	9.71	19.87	40.73	89.24	117.39
10	Other Comprehensive Income					
	Items that will not be reclassified subsequently to Profit or Loss	-	-	-	-	-
	Income tax relating to items that will not be reclassified to Profit or Loss	-	-	-	-	-
	Items that will be reclassified subsequently to Profit or Loss	-	-	-	-	-
	Income tax relating to items that will be reclassified to Profit or Loss	-	-	-	-	-
	Other Comprehensive Income, Net of Tax	-	-	-	-	-
11	Total Comprehensive Income for the period (9+10)	9.71	19.87	40.73	89.24	117.39
12	Paid-up Equity Share Capital (Face Value Rs.10/- each)	1528.98	1528.98	1528.98	1528.98	1528.98
13	Reserves excluding revaluation reserves (as per Balance Sheet of previous accounting year) To be given in coloumn (3)	-	-	-	(999.82)	(1,089.06)
14	Basic and Diluted Earning per Share (Rs.)	0.06	0.13	0.27	0.58	0.77

HARIA APPARELS LIMITED

AUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH 2024

(RS.IN LACS)

Sr. No.	PARTICULARS	ACCOUNTING YEAR ENDED 31-Mar-24 (AUDITED)	ACCOUNTING YEAR ENDED 31-Mar-23 (AUDITED)
I.	<u>ASSETS</u>		
1	NON-CURRENT ASSETS		
	Property, Plant & Equipment	218.59	195.56
	<u>Financial Assets</u>		
	Investments	0.69	0.69
	Loans & Advances	768.05	791.53
	Other Financial Assets	15.18	15.19
	Deferred Tax Assets (Net)	339.26	339.30
	Non-Current Tax Assets	82.90	24.27
	Other Non-Current Assets	48.24	25.66
	Sub-Total - (A)	1,472.91	1,392.20
2	CURRENT ASSETS		
	Inventories	0.05	0.05
	<u>Financial Assets</u>		
	Loans & Advances	0.68	12.54
	Trade Receivables	16.00	15.40
	Cash and Cash Equivalent	12.28	17.15
	Other Current Assets	8.19	6.96
	Sub-Total - (B)	37.20	52.11
	TOTAL (A+B)	1,510.11	1,444.31
II	<u>EQUITY AND LIABILITIES</u>		
3	SHAREHOLDERS' FUND		
	Equity Share Capital	1,528.98	1,528.98
	Other Equity	-999.82	-1,089.06
	Sub-Total - (C)	529.16	439.92
4	NON-CURRENT LIABILITIES		
	<u>Financial Liabilities</u>		
	Borrowings	75.54	96.89
	Other Financial Liabilities	39.44	34.88
	Sub-Total - (D)	114.98	131.77
5	CURRENT LIABILITIES		
	<u>Financial Liabilities</u>		
	Borrowings	55.79	48.67
	Trade Payables		
	- Dues to Micro & Small Enterprises		0.00
	- Dues to Others	8.09	11.36
	Other Financial Liabilities	790.83	798.67
	Other Current Liabilities	11.26	13.92
	- Provisions		
	- Current Tax Liabilities		
	Sub-Total - (E)	865.97	872.61
	TOTAL (C+D+E)	1,510.11	1,444.31

HARIA APPARELS LIMITED
AUDITED STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST MARCH, 2023
(RS.IN LACS)

Sr. No.	PARTICULARS	ACCOUNTING	ACCOUNTING
		YEAR ENDED 31-Mar-24 (AUDITED)	YEAR ENDED 31-Mar-23 (AUDITED)
I.	<u>CASH FLOW FROM OPERATING ACTIVITIES</u>		
	Net Profit / (Loss) Before Tax	89.29	118.14
	Add / (Less):- Adjustments for Non-Cash / Non-Operating Items:		
	Depreciation & Amortization	18.40	15.28
	Finance Income	0.00	-0.54
	Dividend Income	-0.04	-0.08
	Finance Cost	27.45	17.47
	Provision/(Write back) for Doubtful debts	0.00	1.36
	(Profit) / Loss on Sale of Assets	-0.70	-2.00
	Operating Profit/(Loss) Before Changes in Working Capital	134.40	149.64
	Adjustment for Changes in Working Capital		
	(Increase) / Decrease in Trade Receivables	-0.60	-14.32
	(Increase) / Decrease in Inventories	0.00	-0.05
	(Increase) / Decrease in Other Current Assets	-1.22	2.27
	Increase / (Decrease) in Trade Payables	-3.27	3.78
	Increase / (Decrease) in Other Current Financial Liabilities	-7.84	-9.31
	Increase / (Decrease) in Other Current Liabilities	-2.65	-4.64
	Increase / (Decrease) in Other Non Current- Financial Liabilities	4.55	4.02
	Net Changes in Working Capital	-11.02	-18.25
	Cash Generated from Operations	123.37	131.39
	Less: Taxes Paid (Net of refund received)	-81.21	-25.10
	Net cash flow from/(used in) operating activity	42.16	106.29
II.	<u>CASH FLOW FROM INVESTING ACTIVITIES</u>		
	Purchase of Property, Plant & Equipment & Intangible Assets	-41.44	-54.89
	Sale of Property, Plant & Equipment & Intangible Assets	0.70	2.00
	Financial Assets - Loans Given	35.34	0.00
	Loans (Given)/ Refunded	-	-21.62
	Dividend Received	0.04	0.08
	Net cash flow from/(used in) investing activity	-5.37	-74.43
III.	<u>CASH FLOW FROM FINANCING ACTIVITY</u>		
	Proceeds from Borrowings	7.12	3.52
	Repayment of Borrowings	-21.35	-31.96
	Finance Cost	-27.45	-17.47
	Net cash flow from/(used in) in financing activity	-41.68	-45.91
	Net increase/ (decrease) in cash and cash equivalents (I+II+III)	-4.89	-14.05
	Cash and Cash equivalents at the beginning of the year	17.15	31.19
	Cash and Cash equivalents at the end of the period	12.28	17.15

NOTES:

- The above results were reviewed and considered by the audit committee and subsequently approved at the meeting of the Board of Directors of the company held on 30th May, 2024.
- These financial results together with the results of previous period have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 Interim Financial Reporting prescribed under section 133 of the Companies Act, 2013 read with relevant rules issues thereunder and other accounting principles generally accepted in India.
- The figures of current quarter (i.e., three months ended March 31, 2024) and preceding quarter (i.e., three months ended March 31, 2023) are the balancing figures between the audited figure in respect of the full financial year and the published year to date figures upto the end of third quarter of the preceding financial year, which have been subject to limited review.
- Previous periods figure have been regrouped, rearranged, reclassified wherever necessary to correspond with those of the current period.

By Order of the Board
FOR HARIA APPARELS LTD.

UTSAV MARU
Managing Director
DIN NO.: 07752233
Mumbai, 30th May 2024
Mumbai, 30th May 2024

Independent Auditor's Report on the Quarterly and year ended Audited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To,
The Board of Directors of
Haria Apparels Limited

Opinion

1. We have audited the accompanying annual financial results ('the Statement') of **Haria Apparels Limited** ('the Company') for the year ended 31st March, 2024, 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 (the "Listing Regulations").
2. 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 in this regard; and
 - ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of Companies Act, 2013 ('the Act'), read with the Companies (Indian Accounting Standards) Rules, 2015, 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 year ended 31st March, 2024.

Basis for Opinion

3. We conducted our audit of financial results in accordance with the Standards on Auditing 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 (ICAI) together with the independence requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management's and Those Charged with Governance for the Statement.

4. The Statement has been prepared on the basis of the annual financial statements and has been approved by the Board of Directors. The Company's Board of Directors are responsible for the preparation and presentation of these Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the Ind AS specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015 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 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 give a true and fair view and are free from material misstatement, whether due to fraud or error.
5. In preparing the Statement, 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 Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Result

7. Our objectives are to obtain reasonable assurance about whether the 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 Statement.
8. As a part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- i. 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.
 - ii. 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. 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.
 - iii. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Board of Directors.
 - iv. Conclude on the appropriateness of Board of Director'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 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.
 - v. 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.
9. 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.
10. 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

11. The Statement includes the financial results for the quarter ended 31st March, 2024 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the financial year, which were subjected to a limited review by us.

For RAKCHAMPS & CO. LLP

Chartered Accountants

Firm Reg. No.: 131094W / W100083

RAMANATHA SHETTY

Partner

Membership No. 101769

Mumbai, 30th May, 2024

UDIN: 24218600BKBWHD3171



HARIA APPARELS LTD.

8, SUBHASH ROAD, VILE PARLE (EAST), MUMBAI – 400 057

TEL : 6239 0086 Email : accounts@hariagroup.com

CIN : U18204MH2011PLC212887

REF:- HAL/BSE/2024-25/2238

30th May 2024

To,
The Secretary,
BSE Limited,
25th Floor, P. J. Towers,
Dalal Street, Fort,
Mumbai - 400 001.

Respected Sir,

Sub: Declaration regarding Audit report with unmodified opinion with respect to Annual Audited Financial Results for the Financial Year ended March, 31st 2024.

Dear Sir / Madam,

Pursuant to Regulation 33(3) (d) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, and SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016, it is hereby declared and confirmed that Auditors' Report obtained from M/s.RAK Champs & Co. LLP Chartered Accountants on Annual Audited Financial Results of the Company for the financial year ended 31st March, 2024 has an unmodified opinion.

Kindly take the above information on record.

Thanking You,

Yours faithfully,

For **HARIA APPARELS LIMITED**



UTSAV MARU
MANAGING DIRECTOR