

Date: 29th May, 2023

Company Code: -539176

To,
The General Manager,
Corporate Relationship Department,
Bombay Stock Exchange Ltd.
25th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001

Sub:- Outcome of the Board Meeting

Dear Sir,

This is to inform you that the Meeting of Board of Directors of the Company was held on 29th May, 2023 at Plot No. 129, Narol Road, Near Kashiram Textile Mill, Ahmedabad – 382405 and in that meeting of the Board of Directors, amongst other matters, the following businesses have approved.

1. Audited Standalone Financial Results of the Company for the quarter and financial year ended on 31st March, 2023.
2. Auditor's Report on the Audited Standalone Financial Results of the Company for the year ended 31st March, 2023.
3. A declaration with respect to Auditors' Report with unmodified opinion.
4. Re-appointment of M/s. Chirag Shah & Associates as a Secretarial Auditor of the company for F.Y. 2023-24.
5. Re-appointment of M/s. Jaykishan Darji & Co. as an Internal Auditor of the company pursuant to Sec. 138 of the Companies Act, 2013 read with Rule 13 of Companies (Accounts) Rules, 2014 for the financial year 2023-24.

The Results are also uploaded on the Company's website at www.hawaengltd.com

The Company will inform in due course the date on which the Company will hold AGM for the year ended 31st March, 2023.

The Meeting of the Board of Directors commenced at 2.00 PM and concluded at 3.00 PM.

Kindly take note of the same and inform the members accordingly.

Thanking you,
Yours faithfully,
For, Hawa Engineers Ltd

Shital Dalavadi
Company Secretary
Place: Ahmedabad

Date: 29th May, 2023

Company Code: - 539176

To,
The General Manager,
Corporate Relationship Department,
Bombay Stock Exchange Ltd.
25th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001

Sub: Declaration with respect to Audit report with unmodified opinion to the audited Standalone financial results for the financial year ended 31st March, 2023.

Dear Sirs,

Pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure) Regulations, 2015, as amended, we do hereby confirm that the Statutory auditors of the Company M/S. N.M. Pathak & Co. have not expressed any modified opinion(s) in its audit report pertaining to the audited standalone financial results for the year ended 31st March, 2023.

Kindly take note of the same.

Yours faithfully,

For Hawa Engineers Limited,

Aslam F Kagdi
Chief Financial officer and Director
DIN:00006879
Place: Ahmedabad



N.M.PATHAK & Co.

CHARTERED ACCOUNTANT

B-1111, Mondeal Heights, Near Wide Angle, Iscon Circle, Satellite, Ahmedabad-380015, Gujarat

Date: 29/05/2023

INDEPENDENT AUDITOR'S REPORT

TO,
THE BOARD OF DIRECTORS
HAWA ENGINEERS LIMITED

Report on the audit of Standalone Financial Results Opinion

We have audited the accompanying standalone quarterly financial results of Hawa Engineers Limited for the quarter ended 31 March 2023, period from 01.04.2022 to 31.03.2023, 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 their cognition 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 31 March 2023, as well as the year to date results for the period from period from 01.04.2022 to 31.03.2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the 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 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 we have obtained is sufficient and appropriate to provide a basis for our opinion.



Management's Responsibilities for the Standalone Financial Results

These annual financial results have been prepared on the basis of the annual 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 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 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 Matter

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

Place: Ahmedabad

Date: 29/05/2023



For N.M. Pathak & Co.
Chartered Accountants
FRN: 0107786W

Nitin Mahesh Kumar Pathak

NITIN MAHESHKUMAR PATHAK
Proprietor

Membership No: 037802

UDIN: **23037802BGWYGS7905**

**STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS
 FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2023**

(Rupees in Lakhs)

Sr. No.	Particulars	QUARTER ENDED			YEAR ENDED	
		March 31, 2023 (Audited)	December 31, 2022 (Unaudited)	March 31, 2022 (Audited)	March 31, 2023 (Audited)	March 31, 2022 (Audited)
I	Revenue from operations	2998.05	2482.51	2265.06	10,195.97	7323.80
II	Other Income	17.42	15.13	18.26	45.76	52.72
III	Total Income (I + II)	3015.47	2497.65	2283.32	10241.73	7376.52
IV	EXPENDITURE :					
	A Cost of Materials Consumed	2371.10	2010.62	1628.50	8365.61	5423.04
	B Purchases of Stock-In-Trade	0.00	0.00	3.09	0.00	3.09
	C Changes in Inventories of Finished Goods	(113.76)	(103.31)	(15.50)	(438.82)	(160.65)
	D Employee Benefits Expenses	124.22	79.54	155.49	357.85	357.68
	E Finance Costs	59.94	69.95	49.88	231.68	139.13
	F Depreciation	21.04	20.93	20.65	84.96	83.27
	G Other Expenses	491.64	402.21	400.53	1,495.06	1395.72
	Total Expenses (IV)	2954.17	2479.93	2242.64	10096.33	7241.28
V	Profit/(Loss) before extra ordinary and exceptional Items and tax (III - IV)	61.30	17.71	40.68	145.40	135.23
VI	Exceptional Items					
VII	Profit/(Loss) before extra ordinary Items and tax (V - VI)	61.30	17.71	40.68	145.40	135.23
VIII	Extra Ordinary Items	0.00	0.00	0.00	0.00	0.00
IX	Profit / (Loss) before Tax (VII - VIII)	61.30	17.71	40.68	145.40	135.23
X	TAX EXPENSES					
	(I) Current Tax	48.44	0.00	12.53	68.46	34.41
	(II) Deferred Tax	7.09	0.00	(8.47)	7.09	(8.47)
XI	Profit (Loss) for the period from continuing operations (IX - X)	5.77	17.71	36.62	69.86	109.30
XII	Profit/(loss) from discontinuing operations					
XIII	Tax expense of discontinuing operations					
XIV	Profit/(loss) from Discontinuing operations (after tax) (XII - XIII)					
XV	Profit (Loss) for the period (XI + XIV)	5.77	17.71	36.62	69.86	109.31
XVI	Other Comprehensive Income:					
	A. (i) Items that will not be reclassified to profit or loss					
	(ii) Income tax relating to items that will not be reclassified to profit or loss					
	B. (i) Items that will be reclassified to profit or loss					
	(ii) Income tax relating to items that will be reclassified to profit or loss					
XVII	Total Comprehensive Income for the period (XV + XVI) Comprising Profit (Loss) and	5.77	17.71	36.62	69.86	109.31
XVIII	Paid up equity share capital	352.64	352.64	352.64	352.64	352.64
	Face value of equity share capital (Rs. 10/- Per Share)					
XIX	Earnings Per Share (for continuing operation):					
	a) Basic	0.02	0.05	0.10	0.20	0.31
	b) Diluted					
XX	Earnings Per Share (for discontinued operation)					
	a) Basic					
	b) Diluted					
XXI	Earnings Per Share (for discontinued & continuing operation)					
	a) Basic					
	b) Diluted					

Notes :

- The above audited Financial Results have been reviewed by Audit committee of the Board and approved and adopted by Board of Directors at its meeting held on May 29, 2023. Further in accordance with the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, the statutory Auditors have carried out Limited Review and Review Report has been approved by Board of directors of the Company.
- Figures for the quarter ended 31st March, 2023 and corresponding quarter ended in the previous year as reported in these standalone financial results are the balancing figures in respect of the full financial year and the published year-to-date figures up to the end of third As per Ind AS 108 - 'Operating Segments', the Company has reported segment information under One segment.
- To facilitate Comparison, figures of previous periods has been rearranged, wherever necessary.



BY ORDER OF THE BOARD

Hawa Engineers Ltd.

ASLAM F. KAGDI
 MANAGING DIRECTOR
 DIN : 00006879

Place : AHMEDABAD
 Date : 29.05.2023

Registered & Corporate Office :

Plot No.: 129, B/h. Kashiram Textile Mill,
 Narol Road, Ahmedabad 382 405 (Gujarat) India.

Works :

B/h. Police Chowky, Chandola,
 Ahmedabad 380 028 (Gujarat) India.



Manufacturers & Exporters of Industrial Valves



ISO APPROVED : ISO 9001 | ISO 14001 | ISO 45001

STANDALONE STATEMENT OF ASSETS AND LIABILITIES				(Rupees in Lakhs)	
Sr. No.	Particulars	As at 31/03/2023 (Audited)	As at 31/03/2022 (Audited)		
A	ASSETS :				
1	NON-CURRENT ASSETS :				
	Property, Plant & Equipment	554.53	588.41		
	FINANCIAL ASSETS :				
	Investments	1.36	10.01		
		555.88	598.41		
2	CURRENT ASSETS :				
	FINANCIAL ASSETS :				
	Inventories	2,473.89	1673.47		
	Trade Receivables	1,776.62	1558.53		
	Cash & Cash Equivalents	597.57	514.22		
	Loans & Advances	116.49	163.15		
	Other Current Assets	(267.27)	42.46		
		4,697.31	3951.83		
	TOTAL : ASSETS	5,253.19	4550.24		
B	EQUITY AND LIABILITIES :				
1	EQUITY :				
	Equity Share Capital	352.64	352.64		
	Other Equity	1,289.92	1220.08		
		1,642.56	1572.72		
2	NON-CURRENT LIABILITIES :				
	FINANCIAL LIABILITIES :				
	Borrowings	150.44	209.86		
	Deferred Tax Liabilities (Net)	62.38	55.29		
	Other Non-Current Liabilities	577.51	168.84		
	Provisions	134.38	126.11		
		924.71	560.10		
3	CURRENT LIABILITIES :				
	FINANCIAL LIABILITIES :				
	Borrowings	1,583.29	1398.59		
	Trade Payables	988.65	906.01		
	Provisions	113.98	112.83		
		2,685.92	2417.43		
	TOTAL : EQUITY AND LIABILITIES	5,253.19	4550.24		

Vinay Patel



Place : AHMEDABAD
 Date : 29.05.2023

BY ORDER OF THE BOARD

Hawa Engineers Ltd.

ASLAM F. KAGDI
 MANAGING DIRECTOR
 DIN : 00006879

Registered & Corporate Office :

Plot No.: 129, B/h. Kashiram Textile Mill,
 Narol Road, Ahmedabad 382 405 (Gujarat) India.

Works :

B/h. Police Chowky, Chandola,
 Ahmedabad 380 028 (Gujarat) India.



Manufacturers & Exporters of Industrial Valves



ISO APPROVED : ISO 9001 | ISO 14001 | ISO 45001

CASH FLOW STATEMENT FOR THE YEAR 2022 - 2023

Particulars	Year Ended 31.03.2023 (Rupees in Lakhs)		Year Ended 31.03.2022 (Rupees in Lakhs)	
A CASH FLOW FROM OPERATING ACTIVITIES :				
Net Profit before tax as per statement of Profit and Loss	-	145.40	-	135.23
Add :				
Depreciation	84.95	-	83.27	-
Profit on Sale of Assets (net)	-	-	-	-
Finance Costs	231.67	-	139.13	-
	-	316.62	-	222.40
Less :				
Interest Income	45.75	-	52.72	-
	-	45.75	-	52.72
Operating Profit before Working Capital Changes	-	416.27	-	304.91
Adjusted for :				
Trade and Other Receivables	91.63	-	(632.41)	-
Inventories	(800.41)	-	(65.33)	-
Movement in Loans and Advances	46.65	-	77.19	-
Trade and Other Payables	500.73	-	(237.18)	-
	-	(161.40)	-	(857.73)
Cash Generated from Operations	-	254.87	-	(552.82)
Taxes Paid (Net)	-	68.46	-	34.41
Net Cash from Operating Activities (A)	-	186.41	-	(587.23)
B CASH FLOW FROM INVESTING ACTIVITIES :				
Sale of Fixed Assets	0.95	-	-	-
Interest Income	45.75	-	52.72	-
	-	46.70	-	52.72
Less :				
Purchase of Fixed Assets	52.03	-	13.45	-
Investment for M F	-	-	-	-
	-	52.03	-	13.45
Net Cash Flow used in Investing Activities (B)	-	(5.33)	-	39.27
C CASH FLOW FROM FINANCING ACTIVITIES :				
Proceeds from Issue of Share Capital	-	-	-	-
Proceeds from Long Term Borrowings	-	(50.76)	-	22.20
Repayment of Long Term Borrowings	-	-	-	-
Short Term Borrowings (net)	-	184.70	-	722.82
Finance Costs	-	(231.67)	-	(139.13)
Net Cash Flow used in Financing Activities (C)	-	(97.73)	-	605.89
Net Increase in Cash and Cash Equivalents (A+B+C)	-	83.35	-	57.93
Opening Balance of Cash and Cash Equivalents	-	514.22	-	456.29
Closing Balance of Cash and Cash Equivalents	-	597.56	-	514.22

As per our Report of even date

For N.M.Pathak & Co
 Chartered Accountants
 (FRN : 107786W)

Nitin M Pathak
 Proprietor
 Membership No. : 037802

Place : AHMEDABAD

Date : 29/05/2023



BY ORDER OF THE BOARD

Hawa Engineers Ltd.

ASLAM F. KAGDI
 MANAGING DIRECTOR
 DIN : 00006879

Registered & Corporate Office :

Plot No.: 129, B/h. Kashiram Textile Mill,
 Narol Road, Ahmedabad 382 405 (Gujarat) India.

Works :

Plot No.: 129, B/h. Police Chowky, Chandola,
 Ahmedabad 380 028 (Gujarat) India.



Manufacturers & Exporters of Industrial Valves



ISO APPROVED : ISO 9001 | ISO 14001 | ISO 45001