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

CIN: L18101MH1984PLC034857

Date: 30<sup>th</sup> May, 2024

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 30<sup>th</sup> May, 2024.

Ref: Approval of Audited Financial Statements for the quarter and year ended 31<sup>st</sup> March, 2024.

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 30<sup>th</sup> May, 2024 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, 2024.
- 2. Auditor's Report on the Standalone and Consolidated Audited Financial Results for the quarter and Year ended 31<sup>st</sup> March, 2024.
- 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, 2024.

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 12.15 p.m. and concluded at 12.30 p.m.

Kindly take the above on record.

Thanking You, Yours Faithfully, FOR HINDUSTAN APPLIANCES LIMITED

KALPESH RAMESHCHANDRA SHAH MANAGING DIRECTOR DIN: 00294115

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

Date: 30<sup>th</sup> May, 2024

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 31<sup>st</sup> March, 2024.

Please take the same on your records.

Thanking You, Yours Faithfully,

FOR HINDUSTAN APPLIANCES LIMITED

Rameshchandra Shah

KALPESH RAMESHCHANDRA SHAH MANAGING DIRECTOR

DIN: 00294115

Particulary		an manuful of	ne of Cton dolon	HII Proposition	NDUSTAN A	HINDUSTAN APPLIANCES LIMITED	LIMITED for the Outer	. Noor anded	31ct March 200	24		
Particials   Par		Parelle	iit oi staituaioii	alla collocita	מרכת מחתונים ניו	nancial westin	s tot cite dual te	ו/ וכמו כוותכת	13.14.14.15.1		akhs except per e	quity share data
Particliery			Stand	alone Quarter Er	papi	Conso	lidated Quarter E	nded	Standalone	Year Ended	Consolidate	d Year Ended
National Personal P		Particulars	31-Mar-24	31-Dec-23	31-Mar-23	31-Mar-24	31-Dec-23	31-Mar-23	Year Ended March 31, 2024	Year Ended March 31, 2023	Year Ended March 31, 2024	Year Ended March 31, 2023
Packet compared   1,4,90   13.50   11.88   14.90   13.50   11.88   14.90   13.50   11.88   14.90   13.50   11.88   14.90   13.50   13.80   13.50   13.80   1			AUDITED	UNAUDITED	AUDITED	AUDITED	UNAUDITED	AUDITED	AUDITED	AUDITED	AUDITED	AUDITED
Policie Reposerate   14.90   13.50   13.84   13.50   13.84   13.50   13.85   13.84   13.54   13.84   13.54   13.84		Revenue from Operations Other income	14.90	13.50	11,88	14.90	13.50	11.88	55.14	34.45	55,14	34.45
Popularization         C448         6,48         6,48         6,48         6,48         6,49         2,487         2,487         2,487         C2,487	_	Total Revenue	14.90	13.50	11.88	14.90	13.50	11.88	55.14	34.45	55.14	34.45
Comparison interpretation of the period comparison interpretation interpre		Expenses: Project Expenses		7	*	6.48	4.97	5.87	8	é	24.87	21.84
1188   1189		Changes in inventories of finished goods, stock in trade and workfull progress	: 824 824	7.56	7.55	(6.48)	(4.97)	(5.87)	30.07	27.78	(24.87)	(21.84)
Trical expenses	_	Other expenses	2.28	3,44	1.72	2.66	3.52	1.90	11.39	11.31	11,85	11.66
Profit before except ball items and tax (I-II)   First before except ball items and tax (I-II)   First before except ball items and tax (I-II)   First before except ball items and tax (I-III)   First before except ball items and tax (I-IIII)   First before except ball items and tax (I-IIII)   First before except ball items and tax (I-IIII)   First before except ball items and tax (I-IIIII)   First before except ball items and tax (I-IIIIII)   First before except ball items that will not be reclassified to profit or loss of (I) terms that will not be reclassified to profit or loss of (	_	Total expenses	10.52	11.00	9.27	10.90	11,08	9.45	41.46	39.10	41,92	39,44
Exceptional lieran   Excepti		Profit before exceptional items and tax (I-II)	4.37	250	2.61	4.00	2.42	2,43	13.68	(4.65)	13.21	(4.99)
Profit before tax (III.17)		Exceptional Items	9						ă.			
Tark or prepare;   Caracity lates   Ca		Profit before tax (III-IV)	4.37	2.50	2.61	4.00	2.42	2,43	13.68	(4.65)	DESCRIPTION OF	(4.9
Other Comprehensive Income         6.51         2.01         2.61         6.24         139         2.43         13.68         (4.65)         13.21           Other Comprehensive Income         Rems that will not be reclassified to profit or loss         Items that will not be reclassified to profit or loss         (1) Items (bease specify)         (1) Items (bease specify)<		Tax expense:	(2.24)	0.49	.9	(2.24)		(0.00)		0.00	2	0.00
Comprehensive Income   Comprehensive Income		Profit for the year (V-VI)	6.61	2.01	2.61	6.24		2.43	13.68	(4.65)	OF SHIP	(4,99)
Per Per l'assificé do prolit or loss e specify) relating to lierns that will not be reclassified to prolit or loss relating to lierns that will not be reclassified to the period relation between the period (VIII+VIII) 6.6.61 2.01 2.01 2.01 6.24 1.93 2.43 13.68 (4.65) 13.21 13.21  Pensive Income for the period (VII+VIII) 9.98.88,000	N VIII		К	r		1	6		>	9	9.5	•
tensive Income for the period         46.61         2.01         2.61         6.24         1.93         2.43         13.68         (4.65)         13.21           aptral [par value 710/- each fully paid]         9.98.88,000         9,98.88,000 <td></td> <td>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</td> <td>9</td> <td>÷</td> <td></td> <td></td> <td></td> <td></td> <td>73.</td> <td>э</td> <td>Ü</td> <td>· ·</td>		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	9	÷					73.	э	Ü	· ·
Lensive Income for the period (VII+VIII)         6.61         2.01         2.61         6.24         1.93         2.43         13.68         (4.65)         13.21           Applied (par value 710/- each fully paid)         9,98,88,000         9,9		Other comprehensive Income for the period	**	4	60	E.			a.			•
quity share:         0.07         0.07         0.07         0.07         0.07         0.07         0.07         0.07         0.07         0.07         0.07         0.07         0.07         0.03         0.05         0.02         0.02         0.02         0.02         0.02         0.02         0.02         0.02         0.02         0.04         0.05         0.03         0.04         0.02         0.02         0.02         0.04         0.04         0.03         0.03         0.03         0.04         0.02         0.04         0.04         0.03         0.03         0.04         0.02         0.04		Total Comprehensive Income for the period (VII+VIII)	19'9	2.01	2.61	6.24	1.93	2.43	13.68	(4.65)	DATE OF THE PARTY.	(4.9
quity share:         0.07         0.02         0.03         0.06         0.02         0.02         0.04         0.05         0.14         (0.05)         0.13           0.07         0.07         0.02         0.03         0.02         0.02         0.04         0.05         0.14         (0.05)         0.13		Paid up share capital (par value ₹10/- cach fully paid)	000'88'86'6	9,98,88,000	9,98,88,000	9,98,88,000	9,98,88,000	000'88'86'6	000'88'86'6	9,98,88,000	000'88'86'6	000'88'86'6
0.07 0.02 0.03 0.06 0.02 0.02 0.02 0.14 (0.05) 0.13 0.05 0.07 0.05 0.05 0.05 0.14 (0.05) 0.13		Earnings per Equity share:										
		(1) Basic (3) (2) Diluted (3)	0.07	0.02	0,03	0.06	0.02	0.02	0.14 0,14	(0.05)		(0.05)

- 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 Boarc of Directors of the Company at the meeting held on 30/05/2024.
  - 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, 2024 and March 31, 2023 have not been reviewed or audited by the Auditors and are balancing figures between the audited figures in 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.

KALPESH RAMESHCHANDRA SHAH MANAGING DIRECTOR K. R. Shel PLACE: MUMBAI DATED: 30TH MAY, 2023

**BALANCE SHEET AS AT 31st March 2024** 

	CE SHEET AS AT S			(₹in Lakhs)
	Stand	alone	Consol	idated
Particulars	As At 31st March 2024	As At 31st March 2023	As At 31st March 2024	As At 31st March 2023
I ASSETS	AUDITED	AUDITED	AUDITED	AUDITED
1 Non Current Assets				
(a) Property Plant and Equipment	•	-	2.72	3.51
(b) Investment Property			236.69	235.97
(c) Financial Assets				
(i) Investments	19.76	19.76	9.76	9.76
(ii) Other financial assets		-	0.37	0.37
(d) Deferred tax Assets		S20		*
(e) Other non current assets	5.50	3.42	505.50	503.43
	25,26	23.18	755.04	753.05
2 Current Assets				
(a) Inventories	:=	1.50	3,266.85	3,241.98
(b) Financial assets				
(i) Cash and cash equivalents	870.00	869.24	876.40	880.97
(ii) Loans & Advances	555.42	544.96	145.37	146.11
(c) Other financial assets	0.11	0.21	0.17	0.72
	1,425.53	1,414.41	4,288.79	4,269.78
Total Assets	1,450.79	1,437.60	5,043.83	5,022.83
II EQUITY AND LIABILITIES				
4				
1 Equity				
(a) Equity Share Capital	998.88	998.88	998.88	998.88
(b) Other Equity	448.93	435.25	446.69	433.47
	1,447.81	1,434.13	1,445.57	1,432.35
Liabilities				
2 Current liabilities				
(a) Financial liabilities			2 500 00	0 404 40
(i) Borrowings	~	-	3,583.29	3,585.62
(ii) Trade Payables	200		0.04	0.58
(b) Other Current liabilities	2.98	3.47	14.94	4.27
T-4-1 P	2.98	3.47	3,598.27	3,590.47
Total Equity and Liabilities	1,450.79	1,437.60	5,043.83	5,022.83

FOR HINDUSTAN APPLIANCES LIMITED

K. R. Sheh

KALPESH RAMESHCHANDRA SHAH MANAGING DIRECTOR

DIN No. 00294115 PLACE.: MUMBAI

DATED: 30TH MAY, 2023

PARTICULARS	202	3-2024	20	(₹ in Lakhs) 22-2023
A. Cash Flow arising from Operating Activities:			2144	
Net Profit/(Loss) Before Taxation		13.21		(4.00
Add/(less): Adjustments	0.00	13.21	0.00	(4.99
Add/(less): Adjustments	0,00	0.00	0,00	0.00
	ł	13.21	1	(4.99
Less: Interest received	55.14	13,21	34.45	(4.77
Bess. Interest received	33.14	55.14	57,10	34.45
Operating Profit before Working Capital Changes	1	(41.92)	1	(39.44
Adjustment for:		(11.72)		(37.11
(Increase)/Decrease in Inventories	(24.08)		(20.92)	
(Increase)/Decrease in Other Current assets	0,55		(0.57)	
(Increase)/Decrease in Current Assets - Loans	0.74		(1.76)	
(Increase)/Decrease in Non-Current Assets	(2.79)		0.12	
Increase/(Decrease) in Trade Payables	(0.54)		(1.49)	
Increase/(Decrease) in Provisions	0.00		0.00	
Increase/(Decrease) in Provisions	(2.34)		42,55	
Increase/(Decrease) in Other Current liabilities	10.67		(2.99)	
increase/(Decrease) in Other Current habilities	10.07	(17.79)	(2.77)	14.94
	+	(59.71)	1	(24.50
Less: Income Tax for the Year	0.00	(39.71)	0.00	(24.5)
Less: Income tax for the fear	0,00	0.00	0,00	0.00
Net Cash inflow/(Outflow) in course of Operating Activities:	+	(59.71)		(24.50
Net cash innow/(outnow) in course of Operating Activities:	1	(39.71)		[24.50
B. Cash Flow Arising from Investing Activities:				
	-			
Adjustment for:	55.44		34.45	
a) Interest received	55.14	55,14	34.43	24.4
Not Cook in flow (Contflow) in course of Investigate Activities	-	55.14		34.4 34.4
Net Cash inflow/(Outflow) in course of Investing Activities:		35,14		34.43
Cook Plans Andria of the Pinner del Antridate				
C. Cash Flow Arising from Financial Activities:				
Cash Inflow				
Net Cash inflow/(Outflow) in course of Financial Activities:	-	0.00		0.00
Net Cash innow/ (Outlow) in course of Financial Activities:		0,00		0.00
Not Cook outflow (A: D. Ch.	No. of Street,	(4.57)	The second second	9.95
Net Cash outflow (A+B+C):		(4.57) 880,97		871.02
Add: Opening Balance of Cash & Cash Equivalents closing Balance of Cash & Cash Equivalents	A REPORT OF THE PARTY OF THE PA	880.97 876.40		880.97

FOR HINDUSTAN APPLIANCES LIMITED

K-R, Shil

KALPESH RAMESHCHANDRA SHAH MANAGING DIRECTOR DIN No. 00294115 PLACE.: MUMBAI

DATED: 30TH MAY, 2023

TA	NDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MAR	CH. 2024		-	Rs. In lakhs
	PARTICULARS	2023-202	4	2022-202	3
A.	Cash Flow arising from Operating Activities:				
	Net Profit/(Loss) Before Taxation	1	13.68		(4.65)
	Add/(less) : Adjustments	*		-	
		-	13.68	-	(4.65
	Less: Interest received	55.00	10.00	34.24	(4.03
		00100	55.00		34,24
	Operating Profit before Working Capital Changes		(41.32)		(38.88)
	Adjustment for:				
	(Increase)/Decrease in Other Current/Non-Current asset	(1.97)		0.23	
	(Increase)/Decrease in Current Assets - Loans	(10.46)		8.74	
	Increase/(Decrease) in Current liabilities	(0.49)	(12.02)	0.41	0.20
	11	_	(12.92) (54.25)	-	9,38
	Less: Income Tax for the Year	-	(34.23)	0.00	(29,30
	neome ran for the real	, No.	7. <b>4</b>	0.00	0.00
	Net Cash inflow/(Outflow) in course of Operating Activities:		(54.25)		(29.50
В,	Cash Flow Arising from Investing Activities:				
	Adjustment for:				
	Interest received	55.00		34.24	
	Not Cook in floor (COokfloor) in account of the sixth of Activities		55.00	<u> </u>	34.24
	Net Cash inflow/(Outflow) in course of Investing Activities:	-	55.00	_	34.24
c.	Cash Flow Arising from Financial Activities:				
	Net Cash inflow/(Outflow) in course of Financial Activities:	-	5	-	
	Net Cash innow/ (Outliow) in Course of Financial Activities.				
35	Net Cash Inflow/(outflow) (A+B+C):		0.76		4.73
	Add: Balance at the beginning of the Year	Company of the	869.24	Sale	864.51
	Balance at the end of the Year	THE PARTY OF THE P	870.00		869.24

#### FOR HINDUSTAN APPLIANCES LIMITED

K.R. Sheh

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

# A D V & ASSOCIATES CHARTERED ACCOUNTANTS



B-601, Raylon Arcade, RK Mandir Road, Kondivita, JB nagar Andheri (East), Mumbai – 400059 Tel: 90290 59911

Email: advassociates@gmail.com

Independent Auditor's Report on Audit of Quarterly and Annual Consolidated Financial Results

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, 2024 of Hindustan Appliances Limited ('the Parent') which include its subsidiary (the Parent and its subsidiary 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 (Wholly Owned Subsidiary)
  - II. Jogindra Exports Limited (Wholly Owned Subsidiary)
- presents Consolidated Financial results in accordance with the requirements of Regulation 33
  of the Listing Regulations and
- 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, 2024 and for the year ended 31st March 2024.

#### **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 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 has been prepared on the basis of the annual audited Consolidated 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.

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 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, 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 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 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 according 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 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:

i. We did not audit the Financial Statements of Subsidiary included in the Consolidated Financial Statements; whose Financial Statements include total assets of Rs. 4154.55 Lakhs and net assets of Rs. 7.76 Lakhs as at March 31, 2024 and total revenues of Rs NIL for the year ended on that date. "The independent auditor's report on the financial statements of these entities have been furnished to us by the Management and our opinion on the Statement in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of such auditors and the procedures performed by us as stated in paragraph above."

ii. The Financial Results include the results for the quarter ended March 31, 2024 being the balancing figures, 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 current financial year which were subject to limited review by us, as required under the listing regulations.

Our opinion is not modified in respect of these matters

SSOC

For ADV & ASSOCIATES

Chartered Accountants

FRN:128045W

PRATIK KABRA

Partner M. No: 611401

UDIN: 246114018k CKWU 3070

Place: Mumbai Date: 30th May 2024

# A D V & ASSOCIATES CHARTERED ACCOUNTANTS



B-601, Raylon Arcade, RK Mandir Road, Kondivita, JB nagar Andheri (East), Mumbai – 400059 Tel: 90290 59911

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

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, 2024 and for the year ended 31st March, 2024, 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:

- 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 applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder, 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, 2024 and for the year ended 31st March 2024.

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

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 Financial Results include the results for the quarter ended March 31, 2024 being the balancing figures, 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 current financial year which were subject to limited review by us, as required under the listing regulations.

For ADV & ASSOCIATES

Chartered Accountants

FRN: 128045W

PRATIK KABRA

Partner

Membership No.: 611401

UDIN: 24611401 BKCKWV5343

Place: Mumbai Date: 30<sup>th</sup> May 2024