



Hindustan Hardy Limited

(Formerly known as Hindustan Hardy Spicer Limited)

Regd.Office & Plant.

Plot No. C-12, M.I.D.C. Area, Ambad,
Nashik-422 010. Maharashtra, INDIA.

Tel : (0253) 2382118
TeleFax : 91-0253-2382528
Website : www.hhardys.com
CIN : L29300MH1982PLC028498

Date: 18th October, 2023

To
The General Manager
DCS - CRD
BSE LIMITED
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

Dear Sir,

Scrip code: 505893

Sub.: Outcome of Board meeting and Submission of Unaudited Financial Results for the quarter and half year ended 30.09.2023

The Board of directors at the meeting held today at 3.20 p.m. (start time) and concluded at 3.46 p.m. (conclusion time), approved the Unaudited Financial Results for the quarter and half year ended 30.09.2023.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed please find Unaudited Financial Results for the quarter and half year ended 30.09.2023 and statement of assets and liabilities and cash flow statement for the half year ended 30.09.2023 duly approved by the Board of Directors along with the limited review report of the Auditors for your records.

Thanking you.

Yours faithfully,
For **HINDUSTAN HARDY LIMITED**

Devaki Saran
Executive Director and CFO
Din: 06504653
Encl.: As above

HINDUSTAN HARDY LIMITED
Regd. Office : Plot No. C-12, MIDC. Area, Ambad, Nashik - 422 010.

Web Site - www.hhardys.com, Email ID- info@hhardys.com, CIN- L29300MH1982PLC028498

Contact -Tel.-0253-2382118, TeleFax- 91-0253-2382528

Statement of Unaudited Financial Results For the Quarter and half year ended -30-09-2023

PART I		(Rs. In Lakhs)					
Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-23 (Unaudited)	30-Jun-23 (Unaudited)	30-Sep-22 (Unaudited)	30-Sep-23 (Unaudited)	30-Sep-22 (Unaudited)	31-Mar-23 (Audited)
1	Income from operation :						
	(a) Revenue from Operations.	1653.75	1639.76	1442.56	3293.51	2844.91	6309.11
	(b) Other Income	0.08	11.30	0.19	11.38	13.54	58.94
	Total Income	1653.83	1651.06	1442.75	3304.89	2858.45	6368.05
2	Expenses :						
	(a) Cost of Materials consumed (Incl.Purchase of Stock in Trade)	869.50	864.64	835.70	1734.14	1699.01	3453.51
	(b) Changes in inventories of finished goods, work-in-progress and stock- in -trade	39.37	(53.70)	(38.68)	(14.33)	(129.45)	(62.58)
	(c) Employee benefits expenses.	279.55	285.91	260.16	565.46	537.23	1,122.15
	(d) Finance costs	5.13	7.08	11.87	12.21	20.38	41.39
	(e) Depreciation and amortisation expenses	24.08	23.25	22.41	47.33	44.27	90.27
	(f) Other expenses	323.91	306.95	310.18	630.86	587.95	1198.08
	Total Expenses	1541.54	1434.13	1401.64	2975.67	2759.39	5842.82
3	Profit before Tax (1-2)	112.29	216.93	41.11	329.22	99.06	525.23
4	Tax expenses :						
	(a) Current tax (net of Mat credit)	33.72	54.97	13.41	88.70	27.27	134.69
	(b) Deferred Tax	(4.46)	0.89	3.96	(3.57)	4.99	11.70
	(c) Earlier year Taxes	-	-	(4.86)	-	(4.86)	(4.86)
	Total Tax expense	29.27	55.86	12.51	85.13	27.40	141.53
5	Net Profit after Tax (3-4)	83.02	161.07	28.60	244.09	71.66	383.70
6	Other Comprehensive income : (Item that will not be reclassified to profit or loss):						
	(a) Items that will not be reclassified to P&L. >	1.10	19.97	6.31	21.07	30.70	5.21
	(b) Income Tax relating to items that will not be reclassified to Profit \Loss.	(0.28)	(5.03)	(1.59)	(5.30)	(7.73)	(1.31)
	Total Other Comprehensive income/(loss)	0.82	14.95	4.72	15.77	22.97	3.90
7	Profit for the Period (5+6)	83.84	176.02	33.32	259.86	94.63	387.60
8	Paid-up equity shares capital (face value Rs. 10 each)	149.85	149.85	149.85	149.85	149.85	149.85
9	Other Equity	-	-	-	-	-	1703.80
10	Earnings per share of Rs. 10 each (for period-not annualised)						
	(a) Basic	5.54	10.75	1.91	16.29	4.78	25.61
	(b) Diluted	5.54	10.75	1.91	16.29	4.78	25.61

Notes :	
1	The above financial results were reviewed by the Audit Committee and then approved by the Board of Directors of the Company at their meeting held on 18-10-2023 through video conferencing. The Statutory Auditors have carried out a Limited Review of the financial results.
2	The Company is exclusively engaged in the business of designing and manufacturing of Propeller Shafts and other accessories required for automotive, industrial, agricultural and other applications which in the context of Indian Accounting Standard (Ind.AS-108) on "Operating Segments", is considered as a single operating segment.
3	The figures for the previous period have been regrouped/reclassified wherever considered necessary to confirm to current period's presentation.

By order of the Board
For Hindustan Hardy Limited



Place Nashik
Date October 18, 2023

Ms. Devaki Saran
Executive Director & CFO
DIN-06504653

PART II Standalone Statement of Assets and Liabilities :		[Rs. In Lakhs]	
Particulars		As at Current Year ended on 30/09/2023 (Unaudited)	As at Previous year ended on 31/03/2023 (Audited)
ASSETS :			
1	Non-current assets:		
	(a) Property, Plant and Equipment	663.33	675.36
	(b) Capital work-in-progress	194.49	15.58
	(c) Investment Property	-	-
	(d) Goodwill	-	-
	(e) Other Intangible assets	-	-
	(c) Intangible assets	4.03	4.34
	(d) Biological Assets other than bearer plants	-	-
	(e) Right of use assets	4.80	4.85
	(f) Financial Assets	-	-
	(i) Investments	-	-
	(i) Trade receivables	15.45	14.04
	(ii) Other financial assets	37.59	33.81
	(g) Income tax assets (Net)	-	-
	(h) Deferred tax asset	41.40	38.77
	(i) Other non-current assets	27.12	13.48
	Total Non-Current Assets	988.20	800.23
2	Current assets		
	(a) Inventories	655.14	605.08
	(b) Financial Assets	-	-
	(i) Investments	-	-
	(i) Trade receivables	1712.44	1955.37
	(ii) Cash and cash equivalents	472.28	226.11
	(iii) Bank balances other than(ii) above	36.81	6.22
	(v) Loans	-	-
	(iv) Others (Interest receivable)	0.30	0.75
	(c) Current Tax Assets (Net)	-	-
	(c) Other current assets	59.91	40.92
	Total Current Assets	2936.88	2834.45
	Total Assets	3925.08	3634.68
EQUITY AND LIABILITIES :			
1	Equity		
	(a) Equity Share capital	149.85	149.85
	(b) Other Equity	1930.69	1703.80
		2080.54	1853.65
2	Liabilities		
	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	227.35	168.92
	(ii) Trade payables	-	-
	(iii) Other financial liabilities (other than those specified in item (b), to be specified)	-	-
	(b) Provisions	-	-
	(b) Deferred tax liability	36.94	37.87
	(d) Other non-current liabilities	-	-
	(c) Other Non Current- (Tax Provn Diff.)	-	-
	Total Non Current Liabilities	264.29	206.79
3	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	94.51	215.40
	(ii) Trade payables	1038.53	1049.90
	(iii) Other financial liabilities (other than those specified in item (c))	3.46	3.28
	(b) Other current liabilities	335.67	193.73
	(c) Provisions	68.51	68.28
	(d) Current Tax Liabilities (Net)	39.58	43.64
	Total Current Liabilities	1580.25	1574.24
	Total Equity and Liabilities	3925.08	3634.68

By order of the Board
For Hindustan Hardy Limited

Place Nashik
Date October 18, 2023



Ms. Devaki Saran
Executive Director & CFO
DIN-06504653

Hindustan Hardy Limited
Cash Flow Statement for the Half Year ended 30th September , 2023

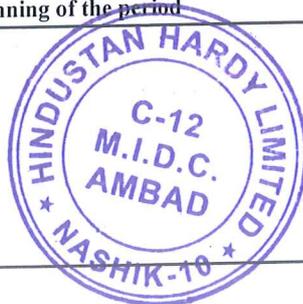
(Rs. In Lakhs)

Particulars	As At 30-09-2023 (Unaudited)	As At 31-03-2023 (Audited)
Cash flow from operating activities		
Net Profit / (Loss) before tax	329.22	525.23
Adjustments for :		
Depreciation and Amortisation	47.33	90.27
Profit on Sale of Property, Plant & Equipment	(0.99)	(6.57)
Interest and Finance Charges	12.21	41.40
Interest Income	(0.64)	(0.85)
Interest Income	387.13	649.47
Adjustment for :		
Decrease / (Increase) Trade receivables	241.52	(47.99)
Decrease / (Increase) Financial and Non-Financial assets	(45.49)	(8.60)
Decrease / (Increase) Inventories	(50.06)	(128.67)
Increase / (Decrease) Trade payables	(11.37)	102.37
Increase / (Decrease) Financial and Non-Financial liabilities and provisions	109.38	54.26
Cash generated from/ (used in) Operations.	631.11	620.83
Direct taxes paid	(98.06)	(119.17)
Cash generated from / (used in) Operations (A)	533.05	501.66
Cash flow from investing activities		
Purchase of Property, Plant & Equipment	(213.85)	(106.41)
Proceeds from Sale of Property, Plant & Equipment/Capital Subsidy received	1.00	9.47
Interest income		
Net cash flow from / (used in) investing activities (B)	(212.85)	(96.94)
Cash flow from financing activities		
Proceeds from Borrowing	122.93	21.42
Repayment of Borrowings	(185.39)	(282.72)
Interest & Financing charges.	(12.21)	(41.40)
Interest Income	0.64	0.85
Dividend Paid	-	(29.97)
Net cash flow from / (used in) financing activities (C)	(74.03)	(331.81)
Net increase / (decrease) in cash & cash equivalent -(A+B+C)	246.17	72.90
Cash and cash equivalent at the end of the period	472.28	226.11
Cash and cash equivalent at the beginning of the period	226.11	153.21

By Order of the Board
For Hindustan Hardy Limited

Ms. Devaki Saran
DIN-06504653

Place : Nashik
Date : October 18, 2023



DAGA & CHATURMUTHA

CHARTERED ACCOUNTANTS

S. M. DAGA

B.Com (Hons.), F.C.A.

A. S. DAGA

B.Com. Grad. C.W.A., F.C.A.

A. R. DAGA

B.Com. F.C.A.

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LIMITED REVIEW REPORT ON UNAUDITED FINANCIAL RESULTS OF HINDUSTAN HARDY LIMITED FOR THE QUARTER & SIX MONTHS ENDED 30TH SEPTEMBER 2023 PURSUANT TO REGULATION 33 OF SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND REQUIREMENTS) REGULATIONS, 2015

TO THE BOARD OF DIRECTORS OF HINDUSTAN HARDY LIMITED

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **HINDUSTAN HARDY LIMITED** ("the Company") for the quarter & six months ended 30th September, 2023 ("the Statement").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). This standard required that we plan and perform the review to obtain moderate assurance as to whether the statement is free from material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted and procedures performed as stated in paragraph 3 above - nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



For Daga & Chaturmutha
Chartered Accountants
Firm Registration No. : 101987W

CA Anand S. Daga - Partner
Membership No.048684

Date : 18th October 2023

Place : Nashik

UDIN : 23048684BGTEKX1499