

## 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](mailto:info.roc7412@gmail.com)

Website : [www.hindustan-appliances.in](http://www.hindustan-appliances.in)

CIN : L18101MH1984PLC034857

Dated: 31st July, 2020

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

Stock Code – BSE Code No. 531918

Dear Sirs,

**Sub: Outcome of the board meeting**

**Audited Financial Results for the quarter and Financial Year ended on 31<sup>st</sup> March, 2020.**

In terms of Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time (“SEBI LODR”), we would like to inform you that the Board of Directors at its meeting held today i.e. July 31, 2020 have transacted the following businesses:

1. Statement of Audited Standalone and Consolidated Financial Results for the quarter and financial year ended as on 31<sup>st</sup> March, 2020.
2. Independent Auditors report issued by M/s. N. B. Purohit & Co., Statutory Auditor of the Company.
3. Declaration in respect of Auditor’s Report with Unmodified Opinion.
4. Re-appointment of Mr Kalpesh R Shah as Managing Director of the Company.
5. Re-appointment of Mr Ravindra Kanji Myatra (DIN: 00298604) as a Non- Executive and Independent Director of the Company.
6. Re-appointment of Mr Sunil Hirji Shah (DIN: 02775683) as a Non- Executive and Independent Director of the Company.
7. The board of directors has not recommended any dividend for financial year ended 31<sup>st</sup> March, 2020.

## **HINDUSTAN APPLIANCES LIMITED**

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### **Annual General Meeting and Book Closure**

8. The Register of Members will remain close from 23-9-2020 to 30-9-2020 (both the days inclusive) for the purpose of ensuing Annual General Meeting.
9. The Annual General Meeting of the Company will be held on Wednesday, 30<sup>th</sup> September, 2020.

The Company has made arrangements for release of the Audited Results in the newspapers as per the requirement of the SEBI (LODR) Regulations, 2015.

Kindly notify the above to the members of the Stock Exchange.

Thanking You,  
Your's Faithfully,

**FOR HINDUSTAN APPLIANCES LIMITED**

*S H Shah*

**SUNIL HIRJI SHAH  
DIRECTOR  
DIN : 02775683**

Encl. : As Above

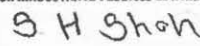
HINDUSTAN APPLIANCES LIMITED

Statement of Standalone and Consolidated audited Financial Results for the Quarter/Year ended 31st March 2020

(₹ in Lakhs except per equity share data)

Particulars	Standalone Quarter Ended			Consolidated Quarter Ended			Standalone Year Ended		Consolidated Year Ended	
	March 31, 2020	December 31, 2019	March 31, 2019	March 31, 2020	December 31, 2019	March 31, 2019	Year Ended March 31, 2020	Year Ended March 31, 2019	Year Ended March 31, 2020	Year Ended March 31, 2019
	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED	AUDITED	AUDITED	AUDITED
<b>I Revenue from Operations</b>										
Other Income	12.52	13.90	13.16	12.52	13.90	13.16	54.22	46.87	54.22	46.87
<b>Total Revenue</b>	<b>12.52</b>	<b>13.90</b>	<b>13.16</b>	<b>12.52</b>	<b>13.90</b>	<b>13.16</b>	<b>54.22</b>	<b>46.87</b>	<b>54.22</b>	<b>46.87</b>
<b>II Expenses:</b>										
Project Expenses	-	-	-	3.23	9.86	7.30	-	-	21.06	18.01
Changes in Inventories of finished goods, stock in trade and work in progress	-	-	-	(3.23)	(9.86)	(7.30)	-	-	(21.06)	(18.01)
Employees Benefit	7.03	6.28	2.04	7.03	6.28	2.04	20.68	7.53	20.69	7.53
Other expenses	3.25	2.00	3.14	3.14	2.01	3.56	10.87	10.85	11.14	11.15
<b>Total expenses</b>	<b>10.28</b>	<b>8.28</b>	<b>5.18</b>	<b>10.53</b>	<b>8.28</b>	<b>5.60</b>	<b>31.55</b>	<b>18.38</b>	<b>31.82</b>	<b>18.68</b>
<b>III Profit before exceptional items and tax (I-II)</b>	<b>2.24</b>	<b>5.62</b>	<b>7.98</b>	<b>1.99</b>	<b>5.62</b>	<b>7.56</b>	<b>22.67</b>	<b>28.49</b>	<b>22.40</b>	<b>28.19</b>
<b>IV Exceptional Items</b>										
Exceptional Items	2.24	-	-	-	-	-	-	-	-	-
<b>V Profit before tax (III-IV)</b>	<b>2.24</b>	<b>5.62</b>	<b>7.98</b>	<b>1.99</b>	<b>5.62</b>	<b>7.56</b>	<b>22.67</b>	<b>28.49</b>	<b>22.40</b>	<b>28.19</b>
<b>VI Tax expense:</b>										
Current tax	6.02	-	7.98	6.02	-	7.98	6.02	7.49	6.02	7.49
<b>VII Profit for the year (V-VI)</b>	<b>(3.78)</b>	<b>5.62</b>	<b>-</b>	<b>(4.03)</b>	<b>5.62</b>	<b>(0.42)</b>	<b>16.65</b>	<b>21.00</b>	<b>16.38</b>	<b>20.69</b>
<b>VIII Other Comprehensive Income</b>										
<b>A Items that will not be reclassified to profit or loss</b>										
(i) Items (please specify)										
(ii) Income tax relating to items that will not be reclassified to profit or loss										
<b>B Items that will not be reclassified to profit or loss</b>										
(i) Items (please specify)										
(ii) Income tax relating to items that will not be reclassified to profit or loss										
<b>Other comprehensive Income for the period</b>										
<b>IX Total Comprehensive Income for the period (VII+VIII)</b>	<b>(3.78)</b>	<b>5.62</b>	<b>-</b>	<b>(4.03)</b>	<b>5.62</b>	<b>(0.42)</b>	<b>16.65</b>	<b>21.00</b>	<b>16.38</b>	<b>20.69</b>
<b>Paid up share capital (par value ₹10/- each fully paid)</b>	<b>9,98,88,000</b>	<b>9,98,88,000</b>	<b>9,98,88,000</b>	<b>9,98,88,000</b>	<b>9,98,88,000</b>	<b>9,98,88,000</b>	<b>9,98,88,000</b>	<b>9,98,88,000</b>	<b>9,98,88,000</b>	<b>9,98,88,000</b>
<b>Earnings per Equity share:</b>										
(1) Basic (₹)	(0.04)	0.06	-	(0.04)	0.06	(0.00)	0.17	0.21	0.16	0.207
(2) Diluted (₹)	(0.04)	0.06	-	(0.04)	0.06	(0.00)	0.17	0.21	0.16	0.21

- Notes:**
- The Company does not have different segments and hence segment wise reporting is not applicable to the Company.
  - Previous year's figures have been regrouped/rearranged wherever necessary.
  - The above financial results were reviewed by the Audit Committee and approved by Board of Directors of the Company at the meeting held on 31/07/2020.
  - This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
  - 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.
  - The Ind-AS compliant financial results for the quarter ended March 31, 2020 and March 31, 2019 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.
  - 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.
  - The Company's operations were impacted during the last week of March, 2020 due to the nationwide lockdown imposed by the Government of India in view of the COVID-19 pandemic. The Company's has since resumed operations, taking all due care for the health and safety of its employees and adopting work from home policy wherever possible. The Company has evaluated the impact of this pandemic on its business operations, financial positions and based on its review of current indicators, there is no significant impact on the Company's assets, capital and financial resources, profitability parameters, liquidity position the period ended 31st March, 2020. However, the impact assessment of COVID-19 is a continual process given the uncertainties associated with its nature and duration. The financial implications are contingent on the various business parameters which may emerge from time to time and the Company will continue to closely monitor any material changes from those estimates as on the date of adoption of this financial results.

FOR HINDUSTAN APPLIANCES LIMITED  
  
 SUNIL HIRJI SHAH  
 DIRECTOR  
 DIN No. 02775683  
 PLACE: MUMBAI  
 DATED: 31/07/2020

**HINDUSTAN APPLIANCES LIMITED**  
**BALANCE SHEET AS AT 31st March 2020**

		Standalone		Consolidated	
		As At	As At	As At	As At
		31st March 2020	31st March 2019	31st March 2020	31st March 2019
<b>( ₹ in Lakhs )</b>					
<b>I</b>	<b>ASSETS</b>				
<b>1</b>	<b>Non Current Assets</b>				
	(a) Property Plant and Equipment	-	-	7.30	9.33
	(b) Investment Property	-	-	233.81	235.09
	(c) <b>Financial Assets</b>				
	(i) Investments	19.76	19.76	9.76	9.76
	(ii) Other financial assets	-	-	0.91	0.91
	(d) Deferred tax Assets	-	-	-	-
	(e) Other non current assets	0.05	0.02	500.06	502.89
		<b>19.81</b>	<b>19.78</b>	<b>751.85</b>	<b>757.97</b>
<b>2</b>	<b>Current Assets</b>				
	(a) Inventories	-	-	3,175.91	3,154.85
	(b) <b>Financial assets</b>				
	(i) Cash and cash equivalents	870.81	863.09	876.74	864.16
	(ii) Loans & Advances	578.41	567.81	141.46	142.90
	(c) Other financial assets	0.02	0.01	4.95	0.06
		<b>1,449.25</b>	<b>1,430.91</b>	<b>4,199.05</b>	<b>4,161.96</b>
	<b>Total Assets</b>	<b>1,469.06</b>	<b>1,450.69</b>	<b>4,950.90</b>	<b>4,919.93</b>
<b>II</b>	<b>EQUITY AND LIABILITIES</b>				
<b>1</b>	<b>Equity</b>				
	(a) Equity Share Capital	998.88	998.88	998.88	998.88
	(b) Other Equity	466.35	449.71	465.60	449.22
		<b>1,465.23</b>	<b>1,448.59</b>	<b>1,464.48</b>	<b>1,448.10</b>
	<b>Liabilities</b>				
<b>2</b>	<b>Current liabilities</b>				
	(a) <b>Financial liabilities</b>				
	(i) Borrowings	-	-	3,479.10	3,464.33
	(ii) Trade Payables	-	-	2.66	2.71
	(b) Other Current liabilities	3.82	2.10	4.66	4.79
		<b>3.82</b>	<b>2.10</b>	<b>3,486.42</b>	<b>3,471.84</b>
	<b>Total Equity and Liabilities</b>	<b>1,469.06</b>	<b>1,450.69</b>	<b>4,950.90</b>	<b>4,919.93</b>

FOR HINDUSTAN APPLIANCES LIMITED

S H Shah

SUNIL HIRJI SHAH  
DIRECTOR  
DIN No. 02775683  
PLACE.: MUMBAI  
DATED: 31/07/2020

**HINDUSTAN APPLIANCES LIMITED**
**CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020**
**Rs. In lakhs**

PARTICULARS	2019-2020		2018-2019	
<b>A. Cash Flow arising from Operating Activities:</b>				
Net Profit/(Loss) Before Taxation		22.40		28.19
Add/(less) : Adjustments				
		22.40		28.19
Less: Interest received	54.22		46.87	
		54.22		46.87
Operating Profit before Working Capital Changes		(31.82)		(18.68)
Adjustment for:				
(Increase)/Decrease in Inventories	(19.04)		(15.43)	
(Increase)/Decrease in Other Current assets	(4.89)		0.33	
(Increase)/Decrease in Current Assets - Loans	1.44		0.18	
(Increase)/Decrease in Non-Current Assets	2.11		(0.93)	
Increase/(Decrease) in Trade Payables	(0.05)		(0.96)	
Increase/(Decrease) in Provisions	-		(0.28)	
Increase/(Decrease) in Borrowings	14.77		(3.92)	
Increase/(Decrease) in Other Current liabilities	1.87		0.04	
		(3.79)		(20.96)
Less: Income Tax for the Year	6.02	(35.61)	7.49	(39.65)
		6.02		7.49
<b>Net Cash inflow/(Outflow) in course of Operating Activities:</b>		<b>(41.64)</b>		<b>(47.14)</b>
<b>B. Cash Flow Arising from Investing Activities:</b>				
Adjustment for:				
<b>Net Cash Inflow/(Outflow) in course of Investing Activities:</b>				
<b>C. Cash Flow Arising from Financial Activities:</b>				
Cash Inflow				
b) Interest received	54.22		46.87	
		54.22		46.87
<b>Net Cash inflow/(Outflow) in course of Financial Activities:</b>		<b>54.22</b>		<b>46.87</b>
<b>Net Cash outflow (A+B+C):</b>		<b>12.58</b>		<b>(0.27)</b>
Add: Opening Balance of Cash & Cash Equivalents		864.16		864.43
closing Balance of Cash & Cash Equivalents		876.74		864.16

**FOR HINDUSTAN APPLIANCES LIMITED**
*S H Shah*

**SUNIL HIRJI SHAH**  
**DIRECTOR**  
**DIN No. 02775683**  
**PLACE: MUMBAI**  
**DATED: 31/07/2020**

**HINDUSTAN APPLIANCES LIMITED**

**STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020**

Rs. In lakhs

PARTICULARS	2019-2020		2018-2019	
<b>A. Cash Flow arising from Operating Activities:</b>				
Net Profit/(Loss) Before Taxation		22.67		28.49
Add/(less) : Adjustments				
		-		-
		22.67		28.49
Less: Interest received	54.22		46.87	
		54.22		46.87
Operating Profit before Working Capital Changes		(31.55)		(18.38)
<u>Adjustment for:</u>				
(Increase)/Decrease in Other Current/Non-Current assets	(0.04)		0.60	
(Increase)/Decrease in Current Assets - Loans	(10.60)		(21.15)	
Increase/(Decrease) in Current liabilities	1.72		(0.84)	
		(8.92)		(21.39)
		(40.47)		(39.77)
Less: Income Tax for the Year	6.02		7.49	
		6.02		7.49
<b>Net Cash inflow/(Outflow) in course of Operating Activities:</b>		<b>(46.49)</b>		<b>(47.26)</b>
<b>B. Cash Flow Arising from Investing Activities:</b>				
Adjustment for:				
<b>Net Cash inflow/(Outflow) in course of Investing Activities:</b>		-		-
<b>C. Cash Flow Arising from Financial Activities:</b>				
Interest received	54.22		46.87	
		54.22		46.87
<b>Net Cash inflow/(Outflow) in course of Financial Activities:</b>		<b>54.22</b>		<b>46.87</b>
<b>Net Cash outflow (A+B+C):</b>		<b>7.73</b>		<b>(0.39)</b>
Add: Balance at the beginning of the Year		863.09		863.48
Balance at the end of the Year		870.81		863.09

FOR HINDUSTAN APPLIANCES LIMITED

S H Shah

SUNIL HIRJI SHAH  
 DIRECTOR  
 DIN No. 02775683  
 PLACE: MUMBAI  
 DATED: 31/07/2020



**N. B. Purohit & Co.**

**Chartered Accountants**

A-205, Crystal Plaza, New Link Road,  
Andheri (W), Mumbai - 400 053.

Tel. : 022 3297 2415 | Mob. : 98195 44278

E-mail : nbpurohit@gmail.com

**Independent Auditor's Report on Consolidated Annual 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**

**HINDUSTAN APPLIANCES LIMITED**

**Opinion**

We have audited/reviewed the accompanying statement of Consolidated annual financial results (The Statement) of **HINDUSTAN APPLIANCES LIMITED** ("Holding Company") and its subsidiaries (Holding Company and its Subsidiaries together referred to as "the Group") for the year ended March 31, 2020 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.

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial statements /financial results/ financial information of the subsidiaries, the aforesaid consolidated financial results:

- (i) include the annual financial results of the following entities
  - (a) Jogindra Exports Limited
  - (b) Kshanika Trading Limited
- (ii) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- (iii) give a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ('the Act'), 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 Group for the year ended 31<sup>st</sup> March, 2020.

**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 Group 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 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**

These consolidated financial Statements have been prepared on the basis of the consolidated annual audited financial statements. The Holding Company's Board of Directors is responsible for the preparation and presentation of these consolidated financial statement that gives a true and fair view of the net profit/loss and



other comprehensive income and other financial information of the Group 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 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 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 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 these consolidated financial statements that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing these consolidated financial statements, the respective Board of Directors of the company included in the group is responsible for assessing the Group'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 respective 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 is also responsible for overseeing the financial reporting process of the Group.

#### **Auditor's Responsibilities for the Audit of the Statement**

Our objectives are to obtain reasonable assurance about whether the consolidated financial 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 these consolidated financial 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 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 ability of the Group 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 Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Holding Company 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

- (a) We did not audit the financial statements / financial information of two subsidiaries, whose financial statements / financial information reflect total assets of Rs.4,070.25 lakhs as at 31st March, 2020, total revenues of Rs. Nil and net cash flows amounting to Rs.4.86 lakhs for the year ended on that date, as considered in the consolidated financial statements. These financial statements / financial information have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and our report in terms of sub-sections (3) and (11) of Section 143 of the Act, insofar as it relates to the aforesaid subsidiaries is based solely on the reports of the other auditors.
- (b) The Statement includes the financial results for the quarter ended 31<sup>st</sup> March,2020, 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.

**FOR N. B. Purohit & Co.**

Chartered Accountants

Firm's Registration Number: 108241W



**(NILKANTH B. PUROHIT)**

Proprietor

Membership No.31999

Place :Mumbai.

Date :31<sup>st</sup> July,2020

UDIN : 20031999AAAAH5664





**N. B. Purohit & Co.**

**Chartered Accountants**

A-205, Crystal Plaza, New Link Road,  
Andheri (W), Mumbai - 400 053.

Tel. : 022 3297 2415 | Mob. : 98195 44278

E-mail : nbpurohit@gmail.com

**Independent Auditor's Report on Standalone Annual 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**

**HINDUSTAN APPLIANCES LIMITED**

### **Opinion**

We have audited/reviewed the accompanying statement of standalone annual financial results (The Statement) of **HINDUSTAN APPLIANCES LIMITED** ("Company") for the year ended March 31, 2020 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.

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; 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 ('the Act'), read with relevant rules issued thereunder, and other accounting principles generally accepted in India, of the standalone net Profit after tax and other comprehensive income and other financial information of the Company for the year ended 31st March, 2020.

### **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 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 standalone annual audited financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is 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 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 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 is 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 is 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 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.



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.

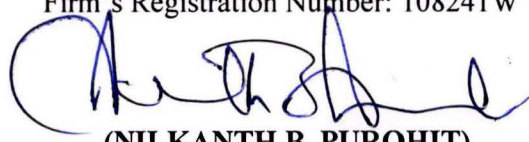
**Other Matter**

The Statement includes the financial results for the quarter ended 31<sup>st</sup> March,2020, 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.

**For N. B. Purohit & Co.**

Chartered Accountants

Firm's Registration Number: 108241W



**(NILKANTH B. PUROHIT)**

Proprietor

Membership No.31999

Place :Mumbai.

Date :31<sup>st</sup> July,2020

UDIN : 20031999 AAAAA 65214



## **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](mailto:info.roc7412@gmail.com)

Website : [www.hindustan-appliances.in](http://www.hindustan-appliances.in)

CIN : L18101MH1984PLC034857

Dated: 31st July, 2020

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

Stock Code – BSE Code No. 531918

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

Dear Sir,

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. N. B. Purohit & Co., Statutory Auditors of the Company, have issued an Audit Report with unmodified opinion of the Audited Financial Results of the Company (standalone) for the year ended 31st March, 2020.

Kindly take the record of the same.

Thanking You,

Your's Faithfully,

**FOR HINDUSTAN APPLIANCES LIMITED**

*S H Shah*

**SUNIL HIRJI SHAH  
DIRECTOR  
DIN : 02775683**