



# 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: 11<sup>th</sup> February, 2022

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 under regulation 30 of SEBI LODR, 2015 and  
Unaudited Financial Results for the quarter ended 31.12.2021 under regulation 33 of  
SEBI LODR, 2015**

At the Board meeting held today at 04.14 P.M (start time) and concluded at 04.41 P.M (conclusion time), the Board of directors inter-alia approved:

- 1) Unaudited Financial Results for the quarter ended 31.12.2021.
- 2) Appointment of Mr Sanjiv Bhasin (DIN:00001575) as an Additional Independent Director of the Company w.e.f. 11.02.2022

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed please find Unaudited Financial Results for the quarter ended 31.12.2021 duly approved by the Board of Directors along with Limited review report of the Auditors.

Thanking you.

Yours faithfully,  
For **HINDUSTAN HARDY LIMITED**

**DEVAKI  
SARAN**

Digitally signed by DEVAKI SARAN  
Date: 2022.02.11 17:04:14 +05'30'

Devaki Saran  
Executive Director & CFO

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 ended -31-12-2021

PART I

[ Rs. In Lakhs Except EPS ]

Sr. No.	Particulars	Quarter Ended			Year to date		Year Ended
		31-Dec-21 (Unaudited)	30-Sep-21 (Unaudited)	31-Dec-20 (Unaudited)	31-Dec-21 (Unaudited)	31-Dec-20 (Unaudited)	31-Mar-21 (Audited)
1	<b>Income from operation :</b>						
	(a) Revenue from Operations.	1594.13	1813.60	1238.55	4781.67	2916.95	4461.31
	(b) Other Income	4.98	0.17	11.78	11.83	28.07	5.16
	<b>Total Income</b>	<b>1599.11</b>	<b>1813.77</b>	<b>1250.33</b>	<b>4793.50</b>	<b>2945.02</b>	<b>4466.47</b>
2	<b>Expenses :</b>						
	(a) Cost of Materials consumed (Incl.Purchase of Stock in Trade)	898.55	917.90	600.98	2571.01	1342.60	2191.56
	(b) Changes in inventories of finished goods, work-in-progress and stock- in -trade	(21.79)	18.26	7.96	-10.91	81.18	(9.65)
	(c) Employee benefits expenses.	296.52	315.22	263.90	866.04	724.54	959.16
	(d) Finance costs	6.52	10.57	2.17	24.86	14.68	18.62
	(e) Depreciation and amortisation expenses	18.58	16.51	15.19	50.35	44.75	60.03
	(f) Other expenses	332.17	315.75	218.17	863.77	535.11	805.91
	<b>Total Expenses</b>	<b>1530.55</b>	<b>1,594.21</b>	<b>1,108.37</b>	<b>4365.12</b>	<b>2742.86</b>	<b>4025.63</b>
3	<b>Profit / (Loss) before Tax (1-2)</b>	<b>68.56</b>	<b>219.56</b>	<b>141.96</b>	<b>428.38</b>	<b>202.16</b>	<b>440.84</b>
4	<b>Tax expenses :</b>						
	(a) Current tax (net of Mat credit)	22.74	60.91	45.00	119.90	63.74	122.09
	(b) Deferred Tax	(4.19)	(4.48)	(0.80)	(6.43)	3.68	0.27
	<b>Total Tax Expense</b>	<b>18.55</b>	<b>56.43</b>	<b>44.20</b>	<b>113.47</b>	<b>67.42</b>	<b>122.36</b>
5	<b>Net Profit / (Loss) after Tax (3-4)</b>	<b>50.01</b>	<b>163.13</b>	<b>97.76</b>	<b>314.91</b>	<b>134.74</b>	<b>318.48</b>
6	<b>Other Comprehensive Income:( Items that will not be reclassified to Profit or Loss):</b>						
	(a) Items that will not be reclassified to Profit/Loss. >	16.93	(15.53)	(21.38)	0.41	(24.23)	(16.23)
	(b) Income Tax relating to items that will not be reclassified to Profit \Loss.	(4.26)	3.91	6.00	(0.10)	6.74	4.09
	<b>Total Other Comprehensive Income/(loss)</b>	<b>12.67</b>	<b>(11.62)</b>	<b>(15.38)</b>	<b>0.31</b>	<b>(17.49)</b>	<b>(12.14)</b>
7	<b>Profit for the period (5+6)</b>	<b>62.68</b>	<b>151.51</b>	<b>82.37</b>	<b>315.22</b>	<b>117.25</b>	<b>306.34</b>
8	<b>Paid-up equity shares capital (Face value Rs. 10 each)</b>	149.85	149.85	149.85	149.85	149.85	149.85
9	<b>Other Equity</b>	-	-	-	-	-	1001.13
10	<b>Earnings per share of Rs. 10 each:(for period-not annualised)</b>						
	(a) Basic *	3.34	10.89	6.52	21.02	8.99	21.25
	(b) Diluted *	3.34	10.89	6.52	21.02	8.99	21.25

Notes :

- The above unaudited financial results are prepared in accordance with the recognition & measurement principles laid down under Ind AS as prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- 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 11th February, 2022 through video conferencing. The Statutory Auditors have carried out a Limited Review of the financial results.
- 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.
- The Company has considered the possible effects that may result from COVID-19 in the preparation of these financial results including the recoverability of carrying amounts of financial and non-financial assets. In developing the assumptions relating to the possible future uncertainties in the economic conditions because of COVID-19, the Company has, at the date of approval of the financial results, used internal and external sources of information and expects that the carrying amount of the assets will be recovered. The impact of COVID-19 on the Company's financial results may differ from that estimated at the date of approval of the same.
- 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

**DEVAKI** Digitally signed  
by DEVAKI SARAN  
Date: 2022.02.11  
**SARAN** 17:05:00 +05'30'

Ms. Devaki Saran  
Executive Director & CFO  
DIN-06504653

Place : Mumbai  
Date : February 11, 2022

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM  
FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF HINDUSTAN HARDY LIMITED**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **HINDUSTAN HARDY LIMITED** ("the Company") for the quarter and nine months ended 31<sup>st</sup> December , 2021 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.


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. 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). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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, and 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.

5. Impact of COVID-19: The Company has considered the possible effects that may result from COVID-19 in the preparation of these financial results including the recoverability of carrying amounts of financial and non-financial assets. In developing the assumption relating to the possible future uncertainties in the economic conditions because of COVID-19 , the Company has, at the date of approval of the financial results, used internal and external sources of information and expects that the carrying amount of the assets will be recovered. The impact of COVID-19 on the Company's financial results may differ from that estimated at the date of approval of the same. We are informed that the company will continue to closely monitor the developments.

**For Daga & Chaturmutha**  
**Chartered Accountants**

  
**CA Anand Daga**  
**Partner**  
**Membership No.048684**  
**Firm Registration No. 101987W**



**Place: Nashik**  
**Date : 11th February 2022**  
**UDIN : 22048684ABHWTZ3717**



# 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: 11.02.2022

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

Srip code: 505893

**Subject: Disclosure for Change in Board of Directors as required under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 we hereby inform you the following changes in Composition of Board of Directors:

Particulars	<b>Mr. Sanjiv Bhasin Appointed as an Additional Independent Director</b>
Reason for Change	Appointment as Additional Independent Director
Date of appointment	With effect from 11.02.2022
Brief profile	Mr. Sanjiv Bhasin is a career banker, with over 40 years' experience, gained through working in different geographies in Asia, Africa and Europe. He has been in leadership roles for over 20 years across various banks and financial services organizations, most recently having served as the CEO of AfrAsia Bank, based in Mauritius. As CEO of AfrAsia Bank, Sanjiv positioned the bank for sustainable growth in a challenging environment. After his stint at AfrAsia Bank, Sanjiv founded Radian Finserv in India, focused on retail asset backed loans (gold loans).

	<p>Prior to AfrAsia, Sanjiv has undertaken different CEO roles including CEO, DBS Bank in India, CEO, Rabo Finance in India, CEO, HSBC Mauritius, among others.</p> <p>He has built a track record of building and scaling up operations and large-scale business transformation, and is at home with driving change and leading from the forefront. In the latter part of his career, Sanjiv has built a good expertise and understanding of the Africa-Asia-India connect. He has led the adoption of technology and digital services, and is known for his people centric leadership and the ability to build high performing teams. Sanjiv is an alumnus of XLRI, Jamshedpur, where he completed his MBA, and a Commerce graduate from Sri Ram College of Commerce, Delhi University.</p> <p>His financial expertise and acumen will be invaluable to the company going forward.</p>
Term of appointment	Appointed as an Additional Independent Director for the period of Five years effective from 11.02.2022 subject to approval of shareholders
Disclosure of relationships between directors	Mr. Sanjiv Bhasin is not related to any other director on the Board of the Company.
Other Directorship	Radian Finserv Private Limited

None of the above directors are debarred or disqualified by SEBI or any other authority from being appointed.

Thanking you.

Yours faithfully,  
For HINDUSTAN HARDY LIMITED

**DEVAKI**

**SARAN**

Devaki Saran

Executive Director & CFO

Digitally signed by  
DEVAKI SARAN

Date: 2022.02.11

17:05:48 +05'30'