

**Date: 12<sup>th</sup> November, 2022**

**Company Code: -539176**

To,  
The General Manager,  
Corporate Relationship Department,  
Bombay Stock Exchange Ltd.  
25<sup>th</sup> Floor, Phirozejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai – 400 001

**Sub :- Outcome of the Board Meeting**

Dear Sir,

This is to inform you that the Meeting of Board of Directors of the Company was held on 12<sup>th</sup> November, 2022 at Plot No. 129, Narol Road, Near Kashiram Textile Mill, Ahmedabad – 382405 and in that meeting of the Board of Directors, amongst other matters, the following businesses have approved.

1. Un-Audited Financial Results and Limited Review of the Company for the quarter/half year ended 30<sup>th</sup> September, 2022.

In terms of Regulation 33 SEBI (Listing Obligation And Disclosure Requirement) Regulations, 2015 and modifications, if any, we are enclosing herewith Un-Audited Financial Results for the Quarter/half year ended 30<sup>th</sup> September, 2022 together with "Limited Review" report by the Auditors, as reviewed by the Audit Committee and approved by the Board of Directors at its Meeting held on 12<sup>th</sup> November, 2022 for your information and record.

The Results are also uploaded on the Company's website at [www.hawaengltd.com](http://www.hawaengltd.com).

The Meeting of the Board of Directors commenced at 1:00 PM and concluded at 2:10 PM.

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

Thanking you,  
Yours faithfully,

**For, Hawa Engineers Ltd**

SHITAL  
AMRUTBHAI  
DALAVADI

Digitally signed by SHITAL AMRUTBHAI DALAVADI  
DN: cn=Shital Dalavadi, o=Hawa Engineers Ltd., ou=Hawa Engineers Ltd., email=shital.dalavadi@hawaengltd.com, c=IN  
Date: 2022.11.12 14:44:40 +05'30'

**Shital Dalavadi**  
**Company Secretary**  
**ACS:52448**

**N.M.Pathak & Co.**

**NITIN MAHESHKUMAR PATHAK**

B-1111, Mondeal Heights,

Nr. Wide-Angle, Iscon-Circle,

Ahmedabad-380015.

Phone: 9825804094

E-mail: [nitinmpathak@gmail.com](mailto:nitinmpathak@gmail.com)

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**LIMITED REVIEW REPORT ON QUATERLY UNAUDITED STANDALONE FINANCIAL RESULTS OF HAWA ENGINEERS LIMITED.**

TO,

THE BOARD OF DIRECTORS OF

HAWA ENGINEERS LIMITED

We have reviewed the accompanying statement of unaudited standalone financial results ("the Statement) of Hawa Engineers Limited ("the Company") for the quarter ended 30<sup>th</sup> Sep, 2022. This Statement which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015") as amended, which has been initialed by us for identification purposes. The Statement 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 thereunder and other accounting principles generally accepted in India. Our responsibility is to Issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial information Performed by the Independent auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of 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.



Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results, prepared in accordance with the aforesaid Indian Accounting Standards ('Ind AS') and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Reg. 33 of the SEBI (Listing Obligation and Disclosed Requirements) Regulation, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

DATE: 12.11.2022  
PLACE: AHMEDABAD



FOR, N.M.PATHAK & CO.  
CHARTERED ACCOUNTANTS  
FRN: 107786W

*Nitin M. Pathak*

NITIN M PATHAK  
PROPRIETOR  
M NO.: 037802  
UDIN: 22037802BCWVKZ7845

Unaudited financial results for the Quarter and half year Ended on 30th September, 2022

Statement of Standalone Unaudited Results for the Quarter and half year Ended on 30th September, 2022

Particulars	(Rs in lakhs)					
	Quarter ended on			Half year ended on		Year ended on
	30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>Income from Operations</b>						
I Revenue from operation						
II Other Income	2339.23	2376.18	1875.89	4715.41	3394.37	7,323.80
III	7.43	5.83	18.37	13.26	33.46	52.72
<b>Total Income (I + II)</b>	<b>2346.66</b>	<b>2382.01</b>	<b>1894.27</b>	<b>4728.67</b>	<b>3427.83</b>	<b>7376.52</b>
<b>IV Expenses</b>						
a) Cost of Material Consumed						
b) Purchase of Stock in Trade	1957.35	2026.54	1473.70618	3983.89	2495.66	5,423.04
c) Changes in Inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	3.09
d) Manufacturing Expense	(134.33)	(87.42)	(53.31)	-221.75	(53.78)	(160.65)
e) Employee Benefit Expense	154.38	199.45	163.75	353.83	329.26	357.68
f) Finance cost	78.58	75.51	63.36	154.09	123.17	-
g) Depreciation & amortization	61.65	40.22	29.55	101.87	60.78	139.13
h) Other Expenditure	21.60	21.39	20.94	42.99	41.59	83.27
<b>Total Expenses (IV)</b>	<b>180.73</b>	<b>85.57</b>	<b>172.21</b>	<b>266.30</b>	<b>344.25</b>	<b>1,395.72</b>
<b>V Profit/(Loss) before extra ordinary and exceptional Items and tax (III - IV)</b>	<b>2319.96</b>	<b>2361.26</b>	<b>1870.21</b>	<b>4681.22</b>	<b>3340.92</b>	<b>7241.29</b>
VI Exceptional Items	26.70	20.75	24.05	47.45	86.91	135.23
VII Profit/(Loss) before extra ordinary Items and tax (V - VI)	26.70	20.75	24.05	47.45	86.91	135.23
VIII Extra Ordinary Items						
IX Profit / (Loss) before Tax (VII - VIII)	26.70	20.75	24.05	47.45	86.91	135.23
X Tax expense						
(i) Current Tax						
(ii) Deferred Tax	0.00	-	21.87	0.00	21.87	34.41
XI Profit (Loss) for the period from continuing operations (IX - X)	26.70	20.75	2.18	47.45	65.03	109.30
XII Profit/(loss) from discontinuing operations						
XIII Tax expense of discontinuing operations						
XIV Profit/(loss) from Discontinuing operations (after tax) (XII - XIII)						
XV Profit (Loss) for the period (XI + XIV)	26.70	20.75	2.18	47.45	65.03	109.30
XVI Other Comprehensive Income:						
A. (i) Items that will not be reclassified to profit or loss						
(ii) Income tax relating to items that will not be reclassified to profit or loss						
B. (i) Items that will be reclassified to profit or loss						
(ii) Income tax relating to items that will be reclassified to profit or loss						
XVII Total Comprehensive Income for the period (XV + XVI) Comprising Profit (Loss) and Other comprehensive Income for the period )	26.70	20.75	2.18	47.45	65.03	109.30
XVIII Paid up equity share capital	352.64	352.64	352.64	705.28	352.64	352.64
Face value of equity share capital(per share)						
18 Reserve excluding Revaluation Reserves						
XIX Earnings Per Share (for continuing operation):						
a) Basic	0.76	0.59	0.06	0.67	1.84	3.10
b) Diluted	0.76	0.59	0.06	0.67	1.84	3.10
XX Earnings Per Share (for discontinued operation)						
a) Basic	-	-	-	-	-	-
b) Diluted	-	-	-	-	-	-
XXI Earnings Per Share (for discontinued & continuing operation)						
a) Basic	0.76	0.59	0.06	0.67	1.84	3.10
b) Diluted	0.76	0.59	0.06	0.67	1.84	3.10

NOTES:

- Profit / loss from discontinuing operations, if any, included in the above shall be disclosed separately with details thereof.
- The above unaudited Financial Results have been reviewed by Audit committee of the Board and approved and adopted by Board of Directors at its meeting held on November 12, 2022.
- This statements has been prepared in accordance with the Companies ( Indian Accounting Standard ) Rules, 2015 - IND AS prescribed under sec- 133 of the companies Act, 2013 read with the Companies( Indian Accounting Standards) Rules, 2015 as amended by the Companies( Indian Accounting Standards ) (Amendment) Rules, 2016 and other recognised accounting practices and policies to the extent applicable and in terms of Regulation 33 of SEBI( Listing Obligation and Disclosure Requirement ) Regulations, 2015 .
- As per the definition of Reportable segment in Accordance with Accounting standard 17 of Segment Reporting issued by Institute of Chartered Accountant of india, the company has only one reportable segment i.e. Industrial Valves. Hence, seprate disclosure for segment reporing is not applicable to the company
- To facilitate Comparision , figures of previous periods has been regrouped and rearranged, wherever necessary.

Date : 12/11/2022  
 Place : Ahmedabad



BY ORDER OF THE BOARD OF DIRECTORS,  
 FOR, HAWA ENGINEERS LTD

*(Signature)*  
 Aslam F Kagdi  
 ( Managing Director )  
 ( DIN : 00006879 )

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

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



Manufacturers & Exporters of Industrial Valves



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## STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(Rupees in Lakhs)

Sr. No.	Particulars	As at 30/09/2022 (Unaudited)	As at 31/03/2022 (Audited)
<b>A</b>	<b>ASSETS :</b>		
<b>1</b>	<b>NON-CURRENT ASSETS :</b>		
	Property, Plant & Equipment	587.54	588.41
	<b>FINANCIAL ASSETS :</b>		
	Investments	0.01	10.01
		<b>587.55</b>	<b>598.41</b>
<b>2</b>	<b>CURRENT ASSETS :</b>		
	<b>FINANCIAL ASSETS :</b>		
	Inventories	2043.11	1673.47
		0.00	
	Trade Receivables	1610.44	1558.53
	Cash & Cash Equivalents	503.45	514.22
	Loans & Advances	44.06	163.15
	Other Current Assets	109.77	42.46
		<b>4310.83</b>	<b>3951.83</b>
	<b>TOTAL : ASSETS</b>	<b>4898.37</b>	<b>4550.24</b>
<b>B</b>	<b>EQUITY AND LIABILITIES :</b>		
<b>1</b>	<b>EQUITY :</b>		
	Equity Share Capital	352.64	352.64
	Other Equity	1267.53	1220.08
		<b>1620.17</b>	<b>1572.72</b>
<b>2</b>	<b>NON-CURRENT LIABILITIES :</b>		
	<b>FINANCIAL LIABILITIES :</b>		
	Borrowings	177.01	1608.44
	Deferred Tax Liabilities (Net)	55.29	55.29
	Other Non-Current Liabilities	0.00	168.84
	Provisions	0.00	126.11
		<b>232.30</b>	<b>1958.69</b>
<b>3</b>	<b>CURRENT LIABILITIES :</b>		
	<b>FINANCIAL LIABILITIES :</b>		
	Bank Over Drafts	1664.29	0.00
	Trade Payables	1223.59	906.01
	Other Current Liabilities	8.74	0.00
	Provisions	149.29	112.83
		<b>3045.90</b>	<b>1018.84</b>
	<b>TOTAL : EQUITY AND LIABILITIES</b>	<b>4898.37</b>	<b>4550.24</b>

BY ORDER OF THE BOARD OF DIRECTORS  
 FOR, HAWA ENGINEERS LTD

  
 ASLAM F KAGDI  
 CHAIRMAN & MANAGING DIRECTOR  
 DIN : 00006879



Date: 12/11/2022  
 Place: Ahmedabad

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 Plot No.: 129, B/h. Kashiram Textile Mill,  
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Manufacturers & Exporters of Industrial Valves



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STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED ON 30TH SEPTEMBER, 2022			
PARTICULARS			
	30TH SEPTEMBER, 2022	30TH SEPTEMBER, 2021	
<b>Cash flows from used in operating activities</b>			
Profit before tax	47.45	65.03	
<b>Adjustments for reconcile profit (loss)</b>			
Adjustments for finance costs	101.87	(60.78)	
Adjustments for decrease (increase) in inventories	(369.63)	127.10	
Adjustments for decrease (increase) in trade receivables, current	51.92	(199.05)	
Adjustments for decrease (increase) in trade receivables, non-current			
Adjustments for decrease (increase) in other current assets	67.31	(83.84)	
Adjustments for decrease (increase) in other non-current assets			
Adjustments for other financial assets, non-current	(119.09)	97.51	
Adjustments for other financial assets, current		-	
Adjustments for other bank balances		-	
Adjustments for increase (decrease) in trade payables, current	317.58	15.10	
Adjustments for increase (decrease) in trade payables, non-current		-	
Adjustments for increase (decrease) in other current liabilities	8.74	7.96	
Adjustments for increase (decrease) in other non-current liabilities	(168.84)	-	
Adjustments for depreciation and amortisation expense	42.99	41.59	
Adjustments for impairment loss reversal of impairment loss recognised in profit or loss		-	
Adjustments for provisions, current	(89.66)	32.33	
Adjustments for provisions, non-current		-	
Adjustments for other financial liabilities, current	1,664.29	50.74	
Adjustments for other financial liabilities, non-current		(147.55)	
Adjustments for unrealised foreign exchange losses gains		-	
Adjustments for dividend income		-	
Adjustments for interest income		-	
Adjustments for share-based payments		-	
Adjustments for fair value losses (gains)		-	
Adjustments for undistributed profits of associates		-	
Other adjustments for which cash effects are investing or financing cash flow		-	
Other adjustments to reconcile profit (loss)		-	
Other adjustments for non-cash items		-	
partnerships		-	
<b>Total adjustments for reconcile profit (loss)</b>	<b>1,507.48</b>	<b>(118.89)</b>	
<b>Net cash flows from (used in) operations</b>	<b>1,554.93</b>	<b>(53.86)</b>	

*[Handwritten Signature]*



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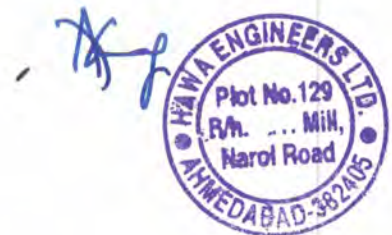


Manufacturers & Exporters of Industrial Valves



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STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED ON 30TH SEPTEMBER, 2022		
PARTICULARS	30TH SEPTEMBER, 2022	30TH SEPTEMBER, 2021
Dividends received		-
Interest paid		-
Interest received		-
Income taxes paid (refund)	(13.26)	(34.44)
Other inflows (outflows) of cash		-
<b>Net cash flows from (used in) operating activities</b>	<b>1,541.67</b>	<b>(88.30)</b>
<b>Cash flows from used in investing activities</b>		
Cash flows from losing control of subsidiaries or other businesses		-
Cash flows used in obtaining control of subsidiaries or other businesses		-
Other cash receipts from sales of equity or debt instruments of other entities		-
Other cash payments to acquire equity or debt instruments of other entities		-
Other cash receipts from sales of interests in joint ventures		-
Other cash payments to acquire interests in joint ventures		-
liability partnerships		-
partnerships		-
Proceeds from sales of property, plant and equipment		-
Purchase of property, plant and equipment	42.13	4.44
Proceeds from sales of investment property	39.00	40.00
Purchase of investment property		-
Proceeds from sales of intangible assets		-
Purchase of intangible assets		-
Proceeds from sales of intangible assets under development		-
Purchase of intangible assets under development		-
Proceeds from sales of goodwill		-
Purchase of goodwill		-
Proceeds from biological assets other than bearer plants		-
Purchase of biological assets other than bearer plants		-
Proceeds from government grants		-
Proceeds from sales of other long-term assets		-
Purchase of other long-term assets		-
Cash advances and loans made to other parties		-
Cash receipts from repayment of advances and loans made to other parties		-
Cash payments for future contracts, forward contracts, option contracts and swap contracts		-
Cash receipts from future contracts, forward contracts, option contracts and swap contracts		-
Dividends received		-
Interest received	13.26	34.44
Income taxes paid (refund)		-
Other inflows (outflows) of cash		-
<b>Net cash flows from (used in) investing activities</b>	<b>(10.13)</b>	<b>70.00</b>



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STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED ON 30TH SEPTEMBER, 2022		
PARTICULARS	30TH SEPTEMBER, 2022	30TH SEPTEMBER, 2021
<b>Cash flows from used in financing activities</b>		
Proceeds from changes in ownership interests in subsidiaries		-
Payments from changes in ownership interests in subsidiaries		-
Proceeds from issuing shares		-
Proceeds from issuing other equity instruments		-
Payments to acquire or redeem entity's shares		-
Payments of other equity instruments		-
Proceeds from exercise of stock options		-
Proceeds from issuing debentures notes bonds etc		-
Proceeds from borrowings		
Repayments of borrowings	(1,431.43)	(52.01)
Payments of finance lease liabilities		
Payments of lease liabilities	(8.80)	0.44
Dividends paid		
Interest paid	(101.87)	49.47
Income taxes paid (refund)		
Other inflows (outflows) of cash		10.87
<b>Net cash flows from (used in) financing activities</b>	<b>(1,542.10)</b>	<b>8.77</b>
changes	(10.60)	(9.53)
<b>Effect of exchange rate changes on cash and cash equivalents</b>		
Effect of exchange rate changes on cash and cash equivalents		
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>(10.56)</b>	<b>(9.53)</b>
Cash and cash equivalents cash flow statement at beginning of period	514.00	456.29
<b>Cash and cash equivalents cash flow statement at end of period</b>	<b>503.44</b>	<b>446.76</b>

BY ORDER OF THE BOARD OF DIRECTORS,  
 FOR, HAWA ENGINEERS LTD



Mr. ASLAM F. KAGDI  
 (Managing Director)  
 (DIN : 00006879)

Date: 12/11/2022  
 Place: Ahmedabad

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