



November 13, 2021

To,  
The Manager (Listing)  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street, Fort  
Mumbai 400 023

**Ref.: Scrip code: 539337**

**Sub: Outcome of the Board Meeting held today i.e. on November 13, 2021**

Dear Sir,

With reference to the captioned subject and in compliance with the regulation 30 and other applicable regulation of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, this is to inform you that the Board of Directors of the Company at its meeting held today i.e. Saturday, November 13, 2021 (commenced at 02.25 p.m. and concluded at 03:00 p.m.) inter-alia have considered and approved the un-audited financial results of the Company for the half year ended on September 30, 2021.

A copy of the un-audited Financial Results adopted and approved by the Board of Directors for the half year ended on September 30, 2021 along with limited review report of the Auditors thereon is attached herewith.

Please take the same on your records and suitably disseminated at all concerned.

Thanking You,

Yours faithfully,  
For **Waaree Technologies Limited**  
*[Formerly known as H K Trade International Limited]*

**Rushabh Pankaj Doshi**  
**Director DIN: 07829435**  
**Email Id: [rushabhdoshi@waareetech.com](mailto:rushabhdoshi@waareetech.com)**

Encl.: as above

**Waaree Technologies Limited**

(Formerly known as H.K. Trade International Limited)

**Registered Office:**

602, Western Edge-1, Western Express Highway, Borivali (E), Mumbai - 400066, MH, INDIA

Tel: +91-22-6644 4444, Fax: +91-22-6644 4400, Email: [waaree@waareetech.com](mailto:waaree@waareetech.com),

Website: [www.waareetech.com](http://www.waareetech.com), CIN No.: L74110MH2013PLC244911



**Independent Auditor's Limited Review Report on Half yearly Unaudited Financial Results of the Company pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To  
Board of Directors,  
**Waaree Technologies Limited (Formerly known as H K Trade International Limited)**

1. We have reviewed the accompanying statement of unaudited financial results of **Waaree Technologies Limited (Formerly known as H K Trade International Limited) ("the company)** for the half year ended September 30, 2021 ("the statement") being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended, read with Circular No CIR/CFD/CMD1/44/2019 ("the Circular"). This statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the applicable Accounting Standards specified 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 these statements based on our review.

2. We conducted our review 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. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the 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 provide less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with the applicable Accounting Standards prescribed under section 133 of the Companies Act, 2013 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For R T Jain & Co LLP  
Chartered Accountants  
FRN : 103961W / W100182

Bankimchandra  
Rameshkumar  
Jain

Digitally signed by  
Bankimchandra  
Rameshkumar, JAIN  
Date: 2021.11.13  
15:07:03 IST

(CA Bankim Jain)  
Partner  
Mem No. : 139447  
UDIN : 21139447AAAAFT7499

Mumbai, November 13, 2021

**WAAREE TECHNOLOGIES LTD**

(FORMERLY KNOWN AS H. K. TRADE INTERNATIONAL LTD)

CIN : L74110MH2013PLC244911

**Statement of Unaudited Financial Results for the half year Ended 30th September 2021**

(Rs. In Lakhs Except Per Share Data)

Sr. No	Particulars	Half Year Ended	Half Year Ended	Half Year Ended	Year Ended
		30-Sep-2021 Unaudited	31-Mar-2021 Audited	30-Sep-2020 Unaudited	2020-21 Audited
<b>1</b>	<b>INCOME</b>				
	a) Revenue from Operations	-	-	-	-
	b) Other Income	9.47	4.47	0.05	4.52
	<b>Total Income</b>	<b>9.47</b>	<b>4.47</b>	<b>0.05</b>	<b>4.52</b>
<b>2</b>	<b>EXPENDITURE</b>				
	a) Consumption of Raw Materials	-	-	-	-
	b) Purchase of Stock in Trade	-	-	-	-
	c) Increase / Decrease in Stock in trade and Work in Progress	-	-	-	-
	d) Employee Benefit Expense	7.49	3.00	3.50	6.50
	e) Finance Cost	1.85	0.02	0.05	0.08
	f) Depreciation and Amortization Expense	0.09	0.23	0.23	0.46
	g) Other Expenses	10.09	18.63	2.37	20.99
	<b>Total Expenses {Sum of 2 (a) to (g)}</b>	<b>19.52</b>	<b>21.88</b>	<b>6.15</b>	<b>28.03</b>
<b>3</b>	<b>Profit (+) / Loss (-) before tax (1-2)</b>	<b>(10.05)</b>	<b>(17.41)</b>	<b>(6.10)</b>	<b>(23.51)</b>
<b>4</b>	<b>Tax Expenses</b>	<b>(2.59)</b>	<b>(9.48)</b>	<b>0.02</b>	<b>(9.45)</b>
<b>5</b>	<b>Net Profit (+) / Loss (-) after tax (3-4)</b>	<b>(7.46)</b>	<b>(7.93)</b>	<b>(6.12)</b>	<b>(14.06)</b>
<b>6</b>	<b>Paid Up Equity Share Capital (Face Value of Rs 10/- each)</b>	1,076.81	368.48	263.20	368.48
<b>7</b>	<b>Reserves Excluding Revaluation Reserves as Per Balancesheet of Previous Accounting Year</b>				(3.01)
<b>8</b>	<b>Earning Per Share (EPS)</b>				
	a) Basic and diluted EPS for the period, for the year to date and for the previous year (not to be annualized) - before bonus issue	(0.13)	(0.22)	(0.23)	(0.38)
	a) Basic and diluted EPS for the period, for the year to date and for the previous year (not to be annualized) - after bonus issue	(0.13)	(0.17)	(0.20)	(0.38)
	See accompanying notes to the Financial Results				

FOR AND ON BEHALF OF THE BOARD

RUSHABH PANKAJ DOSHI  
(DIRECTOR & CFO)  
(DIN - 07829435)

MUMBAI, NOVEMBER 13, 2021

**WAAREE TECHNOLOGIES LTD**  
**(FORMERLY KNOWN AS H. K. TRADE INTERNATIONAL LTD)**  
**CIN : L74110MH2013PLC244911**

**Notes**

**1) Statement of Assets and Liabilities as on 30th September, 2021**

**(Rs In Lakhs)**

<b>Particulars</b>	<b>As at 30th September 2021 (Unaudited)</b>	<b>As at 31st March 2021 (Audited)</b>
<b>I. EQUITY AND LIABILITIES</b>		
<b>(1) Shareholder's Funds</b>		
(a) Share Capital	1,076.81	368.48
(b) Reserves and Surplus	131.20	(3.01)
Subtotal- Shareholder's Funds	1,208.01	365.47
<b>(2) Current Liabilities</b>		
(a) Short Term Borrowings		15.00
(a) Other Current Liabilities	2.24	2.53
(b) Short Term Provisions	0.69	1.47
Subtotal- Current Liabilities	2.93	19.00
<b>TOTAL- EQUITY AND LIABILITIES</b>	<b>1,210.94</b>	<b>384.47</b>
<b>II. ASSETS</b>		
<b>(1) Non-Current Assets</b>		
<b>(a) Fixed Assets</b>		
(i) Tangible assets	0.18	0.27
(b) Investments	19.98	14.90
(c) Loans & Advances	223.06	
(d) Deferred Tax Assets (Net)	14.63	12.05
Subtotal- Non Current Assets	257.85	27.22
<b>(2) Current Assets</b>		
(a) Inventories	7.70	7.70
(b) Cash and cash equivalents	573.34	329.58
(c) Short Term Loans and Advances	365.89	19.12
(d) Other Current Assets	6.15	0.85
Subtotal- Current Assets	953.08	357.25
<b>TOTAL- ASSETS</b>	<b>1,210.94</b>	<b>384.47</b>

**FOR AND ON BEHALF OF THE BOARD**

**RUSHABH PANKAJ DOSHI**  
**(DIRECTOR & CFO)**  
**(DIN - 07829435)**

**MUMBAI, NOVEMBER 13, 2021**

**WAAREE TECHNOLOGIES LTD**

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## Statement of Cash Flow for Half year ended 30th September 2021

(Rs In Lakhs)

Particulars	for the half year ended 30th September, 2021	for the half year ended 30th September, 2020
<b>Cash flow from operating activities:</b>		
Profit / (Loss) before tax	(10.04)	(6.11)
<b>Adjusted for:</b>		
Depreciation & Amortisation	0.09	0.23
Interest Income	(5.15)	(0.05)
Finance Cost	1.85	0.05
<b>Operating Profit Before Working Capital Changes</b>	<b>(13.26)</b>	<b>(5.87)</b>
Adjusted for (Increase)/ Decrease:		
-Other Non Current Asset	(5.30)	-
-Other Current Asset	(346.77)	0.05
-Short Term Loans & Advances	-	23.23
-Other Current Liabilities	(0.29)	10.37
-Short Term Provisions	(0.78)	(1.03)
<b>Cash Generated From Operations</b>	<b>(366.40)</b>	<b>26.74</b>
Direct Tax Paid	-	-
<b>Net Cash Flow from/(used in) Operating Activities: (A)</b>	<b>(366.40)</b>	<b>26.74</b>
<b>Cash Flow From Investing Activities:</b>		
Increase in Loans & Advances	(223.06)	-
Increase in Investments	(5.08)	(9.92)
Interest Income	5.15	0.05
<b>Net Cash Flow from/(used in) Investing Activities: (B)</b>	<b>(222.99)</b>	<b>(9.87)</b>
<b>Cash Flow from Financing Activities:</b>		
Proceeds from Issue of Equity Shares	850.00	-
Repayment of Short term Borrowings	(15.00)	-
Interest & Financial Charges	(1.85)	(0.05)
<b>Net Cash Flow from/(used in) Financing Activities (C)</b>	<b>833.15</b>	<b>(0.05)</b>
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	<b>243.76</b>	<b>16.82</b>
Cash & Cash Equivalents As At Beginning of the Year	<b>329.58</b>	<b>0.75</b>
<b>Cash &amp; Cash Equivalents As At End of the Year</b>	<b>573.34</b>	<b>17.56</b>

FOR AND ON BEHALF OF THE BOARD

RUSHABH PANKAJ DOSHI  
(DIRECTOR & CFO)  
(DIN - 07829435)

MUMBAI, NOVEMBER 13, 2021

2) The above Financial Results and Statement of Assets and Liabilities were reviewed by the Audit Committee and then approved by the Board of Directors at their respective meetings held on November 13,2021

3) The Results for the half year ended 30th September, 2021 are reviewed by the statutory auditor of the company in compliance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

4) The Earning Per Share (EPS) has been computed in accordance with the Accounting Standard or Earnings Per Share (AS 20).

5) The Status of Investor's Complaints during the half year ended on 30th September, 2021 is as under:

Pending at the beginning of the above Period	NIL
Received during the above Period	NIL
Disposed during the above Period	NIL
Remaining unsolved as at the end of above Period	NIL

6) Figures of half year ended 31<sup>st</sup> March, 2021 are the balancing figure between the audited figures in respect of the full financial year 2020-21 and unaudited figures of first half of the relevant financial year.

7) Figures of Previous Year / Period have been regrouped/recast wherever necessary, in order to make them comparable.

8) The results for the half year ended 30th September, 2021 are available on the Bombay Stock Exchange website (URL: [www.bseindia.com](http://www.bseindia.com)) and also on the company's website (URL: [www.hktrade.in](http://www.hktrade.in)).

**For WAAREE TECHNOLOGIES LTD**

**RUSHABH PANKAJ DOSHI**  
**(DIRECTOR)**  
**(DIN - 07829435)**

**MUMBAI, NOVEMBER 13, 2021**