

May 14, 2019

To,
The Manager
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai-400001

Dear Sir,

Scrip No. **539337**

Sub: Outcome of the Board Meeting held today i.e. on May 14, 2019

With regard to the captioned subject and in compliance with the Regulation 30 and 33 of 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. on May 14, 2019 (commenced at 12:30 p.m. and concluded at 2:15 p.m.) have inter- alia considered and approved the following;

- Audited Financial results for the half and financial year ended on March 31, 2019.
- Appointment of Mr. Kirit Chimanlal Doshi (DIN: 00211972) as the Managing Director of the Company and designated as the Chairman and Managing Director of the Company.

The Audited Financial Results as adopted and approved by the Board of Directors and Auditor's report thereon are attached herewith for your ready reference.

Pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that the Statutory Auditors of the Company have issued their audit reports with unmodified opinion for the half and Financial year ended on March 31, 2019.

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



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: info@hktrade.in, Website: www.hktrade.in, CIN No.: L25203MH2013PLC244911



Auditor's Report on Half Yearly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To Board of Directors of
Waaree Technologies Limited
(Formerly known as HK Trade International Limited)

1. We have audited the accompanying half yearly financial results of **Waaree Technologies Limited (Formerly known as HK Trade International Limited)** for the half year ended March 31, 2019 and the year to date results for the period April 1, 2018 to March 31, 2019, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No CIR/CFD/FAC/62/2016 dated July 5, 2016. These standalone half yearly financial results as well as the year to date financial results have been prepared on the basis of interim financial statement, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting standard for Interim Financial Reporting (AS 25), prescribed, under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s).

An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that our audit provides a reasonable basis for our opinion.

3. In our opinion and to the best of our information and according to the explanations given to us these half yearly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No CIR/CFD/FAC/62/2016 dated July 5, 2016; and
- (ii) give a true and fair view of the net loss and other financial information for the half year ended March 31, 2019 as well as the year to date results for the period from April 1, 2018 to March 31, 2019.





R. T. JAIN & CO LLP
CHARTERED ACCOUNTANTS

4. This statement includes the results for the half year ended March 31, 2019 being the balancing figure between the audited figures in respect of the full financial year and the published year to date figures upto the first half year of the current financial year which were subject to limited review by us.

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


(CA Bankim Jain)
Partner
Mem No: 139447



Place: Mumbai
Date: May 14, 2019

WAAREE TECHNOLOGIES LTD

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


CIN : U25203MH2013PLC244911

Statement of Audited Financial Results for the Half Year Ended and Year Ended 31st March, 2019

(Rs. In Lacs except per share data)

Sr. No	Particulars	Half Year Ended	Half Year Ended	Half Year Ended	Year Ended	Year Ended
		31-Mar-2019 Audited	30-Sep-2018 Unaudited	31-Mar-2018 Audited	2018-19 Audited	2017-18 Audited
1	INCOME					
	a) Revenue from Operations	(8.05)	147.92	336.91	139.87	677.64
	b) Other Income	5.00	8.65	4.67	13.66	7.60
	Total Income	(3.05)	156.58	341.58	153.53	685.24
2	EXPENDITURE					
	a) Consumption of Raw Materials	(8.05)	146.92	332.37	138.87	617.69
	b) Increase / Decrease in Stock in trade and Work in Progress	-	-	-	-	-
	c) Employee Benefit Expense	13.64	-	15.50	13.64	29.28
	d) Finance Cost	5.28	0.02	0.63	5.30	0.64
	e) Depreciation and Amortization Expense	0.01	-	0.83	0.01	2.59
	f) Other Expenses	2.26	3.33	14.28	5.59	26.03
	Total Expenses {Sum of 2 (a) to (f)}	13.14	150.26	363.62	163.40	676.24
3	Profit (+) / Loss (-) before tax (1-2)	(16.19)	6.31	(22.04)	(9.87)	9.00
4	Tax Expenses	(3.57)	1.64	(6.55)	(1.92)	3.56
5	Net Profit (+) / Loss (-) after tax (3-4)	(12.62)	4.67	(15.49)	(7.95)	5.44
6	Paid Up Equity Share Capital (Face Value of Rs 10/- each)	263.20	263.20	263.20	263.20	263.20
7	Reserves Excluding Revaluation Reserves as Per Balancesheet of Previous Accounting Year	-	-	-	130.05	138.00
8	Earning Per Share (EPS)					
	a) Basic and diluted EPS before Extraordinary Items for the period, for the year to date and for the previous year (not to be annualized)	(0.48)	0.18	(0.58)	(0.30)	0.21
	b) Basic and diluted EPS after Extraordinary Items for the period, for the year to date and for the previous year (not to be annualized)	(0.48)	0.18	(0.58)	(0.30)	0.21
	See accompanying notes to the Financial Results					

FOR AND ON BEHALF OF THE BOARD


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

MUMBAI, MAY 14, 2019



WAAREE TECHNOLOGIES LTD
(FORMERLY KNOWN AS H. K. TRADE INTERNATIONAL LTD)
CIN : U25203MH2013PLC244911

Note 1 : Audited Statement of Assets and Liabilities (Rs In Lakhs)

Particulars	As at 31st March 2019 (Audited)	As at 31st March 2018 (Audited)
I. EQUITY AND LIABILITIES		
(1) Shareholder's Funds		
(a) Share Capital	263.20	263.20
(b) Reserves and Surplus	130.05	138.00
<i>Subtotal- Shareholder's Funds</i>	393.25	401.20
(2) Non Current Liabilities		
(a) Deferred Tax Liabilities	-	-
<i>Subtotal- Non Current Liabilities</i>	-	-
(3) Current Liabilities		
(a) Short Term Borrowings	37.55	28.54
(b) Trade Payables	-	0.80
(c) Other Current Liabilities	1.47	8.43
(d) Short Term Provisions	-	-
<i>Subtotal- Current Liabilities</i>	39.02	37.77
TOTAL- EQUITY AND LIABILITIES	432.27	438.97
II. ASSETS		
(1) Non-Current Assets		
<i>(a) Fixed Assets</i>		
(i) Tangible assets	0.77	-
(ii) Intangible assets	-	-
(b) Deferred Tax Assets (Net)	2.54	-
(c) Other Non-Current Assets	1.54	1.54
<i>Subtotal- Non Current Assets</i>	4.85	1.54
(2) Current Assets		
(a) Inventories	-	60.32
(b) Trade Receivables	99.07	225.50
(c) Cash and cash equivalents	20.58	6.30
(d) Short Term Loans and Advances	307.77	145.31
(e) Other Current Assets	-	-
<i>Subtotal- Current Assets</i>	427.42	437.43
TOTAL- ASSETS	432.27	438.97

FOR AND ON BEHALF OF THE BOARD


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



MUMBAI, MAY 14, 2019

NOTE 2 : Standalone Segmentwise Revenue, Results and Capital Employed

The Company is which is currently in the business of manufacturing and processing of all kinds of self-adhesive and adhesive tapes is now diversifying its business into by starting a new business of alternative energy as permitted by the main object of Memorandum of Association of the Company.

(Rs. In Lakhs)

Sr No	Particulars	Half Year Ended	Half Year Ended	Half Year Ended	Year Ended	Year Ended
		31-Mar-2019 Audited	30-Sep-2018 Unaudited	31-Mar-2018 Audited	2018-19 Audited	2017-18 Audited
1	Segment Revenue					
	-Tapes	(8.05)	70.69	202.52	62.64	543.25
	-Solar Module	-	77.23	134.39	77.23	134.39
	Total	(8.05)	147.92	336.91	139.87	677.64
2	Segment Results					
	-Tapes	(5.31)	4.47	(25.95)	(0.84)	5.09
	(3) Current Liabilities	(0.00)	1.85	3.91	1.85	3.91
	Indirect Income	13.66	-	-	13.66	
	Unallocated Corporate Expense	(24.54)	-	-	(24.54)	
	Profit / (Loss) before tax	(16.19)	6.32	(22.04)	(9.87)	9.00
3	Capital Employed (Segment Assets - Segment Liabilities)					
	-Tapes	17.97	240.39	266.81	17.97	266.81
	-Solar Module	224.08	165.48	134.39	224.08	134.39
	Unallocated Corporate assets	151.19	-	-	151.19	-
	Total	393.25	405.87	401.20	393.25	401.20

- 3) 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 May 14, 2019.
- 4) The results for the half year ended 31st March, 2019 are audited by the statutory auditor of the company in compliance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 5) The Earning Per Share (EPS) has been computed in accordance with the Accounting Standard on Earnings Per Share (AS 20).
- 6) Figures of consumption of raw materials and revenue from operations are coming on negative side in view of change of classification of sale of fixed assets and branch transfer.
- 7) The Status of Investor's Complaints during the half year ended on 31st March, 2019 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

- 8) Figures of last half year ended 31st March, 2019 and 31st March, 2018 are the balancing figure between the audited figures in respect of the full financial year and unaudited figures of first half year of the relevant financial year.
- 9) Figures of Previous Year / Period have been regrouped/recast wherever necessary, in order to make them comparable.
- 10) The results for the year ended 31st March, 2019 are available on the Bombay Stock Exchange website (URL: www.bsesme.com) and also on the company's website (URL: www.hktrade.in).

FOR AND ON BEHALF OF THE BOARD


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



MUMBAI, MAY 14, 2019