

Independent Auditor's Review Report on Quarterly Unaudited Standalone Financial Results of the HEXA TRADEX LIMITED pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To

The Board of Directors of HEXA TRADEX LIMITED

1. We have reviewed the accompanying statement of unaudited standalone financial results of **HEXA TRADEX LIMITED** ('the Company') for the quarter ended 30th June, 2023 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), 2015, as amended ("the Listing Regulations").
2. 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 recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 (as amended), read with the 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.
3. 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 about whether the financial results are free from material misstatement(s). A review is limited primarily to enquiries of the Company personnel and analytical procedures applied to the 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in all material respects in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed u/s 133 of the Companies Act, 2013 as amended read with relevant rules issued there under and other

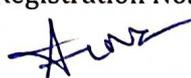


recognised accounting practices and policies generally accepted in India has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which is to be disclosed, or that it contains any material misstatement.

For **LODHA & CO.**

Chartered Accountants

Firm's Registration No. 301051E


(Shyamal Kumar)

Partner

Membership No. 509325

UDIN: 23509325B6XJIL7106

Place: New Delhi

Date: 09th August 2023



HEXA TRADEX LIMITED

Statement of standalone unaudited financial results for the quarter ended June 30, 2023

S. No.	Particulars	Quarter ended		Year ended	
		30.06.2023 Unaudited	31.03.2023 Refer Note 3	30.06.2022 Unaudited	31.03.2023 Audited
I	Income				
	Revenue from operations	-	2.41	-	4.77
	Other income	-	-	0.01	0.03
	Total income (I)	-	2.41	0.01	4.80
II	Expenses				
	Employee benefit expenses	41.96	40.71	35.01	145.92
	Finance costs	14.00	11.68	6.35	35.67
	Depreciation and amortization	0.28	0.24	0.08	0.50
	Other expenses	7.12	19.17	53.89	198.77
	Total expenses (II)	63.36	71.80	95.33	380.86
III	Profit/(loss) before tax (I-II)	(63.36)	(69.39)	(95.32)	(376.06)
IV	Tax expense:				
	Current tax	-	-	-	-
	Deferred tax	(16.86)	(16.42)	(23.99)	(93.62)
	Total tax expense (IV)	(16.86)	(16.42)	(23.99)	(93.62)
V	Net profit/(loss) after tax (III-IV)	(46.50)	(52.97)	(71.33)	(282.44)
VI	Other comprehensive income (OCI):				
	Items that will not be reclassified to profit or loss:				
	(i) Re-measurement gains/(losses) on defined benefit plans	(0.08)	(0.37)	0.02	(0.31)
	(ii) Income tax effect on above items	0.02	0.09	-	0.08
	(iii) Gain/(loss) on fair valuation of non-current investments	31,825.73	(22,890.00)	(70,056.97)	(24,383.83)
	(iv) Income tax effect on above items	(7,278.88)	5,235.79	16,026.90	5,579.09
	Total other comprehensive income (VI)	24,546.79	(17,654.49)	(54,030.05)	(18,804.97)
VII	Total comprehensive income (Comprising profit/(loss) and other comprehensive income) (V+VI)	24,500.29	(17,707.46)	(54,101.38)	(19,087.41)
VIII	Earnings per equity share of ₹2/- each				
	(i) Basic (₹)	(0.08)	(0.10)	(0.13)	(0.51)
	(ii) Diluted (₹)	(0.08)	(0.10)	(0.13)	(0.51)
		(Not annualised)	(Not annualised)	(Not annualised)	
IX	Net worth				
	(i) Paid-up equity share capital (₹ 2/- per share)	1,104.91	1,104.91	1,104.91	1,104.91
	(ii) Reserve/other equity				1,93,625.54
	(iii) Net worth				1,94,730.45



HEXA TRADEX LIMITED

Standalone unaudited segment results for the quarter June 30, 2023

S. No.	Particulars	Quarter ended		Year ended	
		30.06.2023 Unaudited	31.03.2023 Refer Note 3	30.06.2022 Unaudited	31.03.2023 Audited
1	Segment revenue				
	a) Trading and other activities	-	2.41	0.01	2.44
	b) Investment and finance	-	-	-	2.36
	Total revenue from operations	-	2.41	0.01	4.80
2	Segment results				
	a) Trading and other activities	(49.36)	(57.71)	(88.97)	(342.75)
	b) Investment and finance	-	-	-	2.36
	Total segment profit/(loss) before finance costs, other income and tax	(49.36)	(57.71)	(88.97)	(340.39)
	Less: Finance costs	(14.00)	(11.68)	(6.35)	(35.67)
	Profit/(loss) before tax	(63.36)	(69.39)	(95.32)	(376.06)
	Less: Tax {expense/(credit)}	(16.86)	(16.42)	(23.99)	(93.62)
	Profit/(loss) after tax	(46.50)	(52.97)	(71.33)	(282.44)
3	Segment assets				
	a) Trading and other activities	56.18	60.71	44.55	60.71
	b) Investment and finance	2,78,586.48	2,46,760.75	2,01,087.60	2,46,760.75
	c) Unallocated	31.26	31.26	30.76	31.26
	Total segment assets	2,78,673.92	2,46,852.72	2,01,162.91	2,46,852.72
4	Segment liabilities				
	a) Trading and other activities	691.03	695.07	666.96	695.07
	b) Investment and finance	566.65	507.65	243.90	507.65
	c) Unallocated	58,185.50	50,919.55	40,535.59	50,919.55
	Total segment liabilities	59,443.18	52,122.27	41,446.45	52,122.27



Notes:

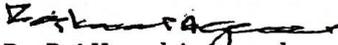
1. The Company has two primary business segments viz. trading and other activities and investment & finance on standalone basis.
2. The delisting of equity shares of Hexa Tradex Limited initiated by the acquirers has been completed including payment to all shareholders who offered their shares under this process. The necessary final application for delisting of shares has been filed with BSE and NSE which is pending for approval.
3. The figures of the quarter ended March 31, 2023 are the balancing figures between the audited figures for the financial year ended March 31, 2023 and the published unaudited figures for the nine months ended December 31, 2022.
4. Previous quarter/year figures have been regrouped/rearranged, wherever considered necessary to conform to current quarter and year ended classification.
5. These results are reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on August 9, 2023.



Place: New Delhi
Date: August 9, 2023.



By Order of the Board
For Hexa Tradex Limited


Dr. Raj Kamal Aggarwal
Director
DIN: 00005349

Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the HEXA TRADEX LIMITED Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to

The Board of Directors HEXA TRADEX LIMITED

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of HEXA TRADEX LIMITED ("the Company"/ "Holding Company"), and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group") for the quarter ended June 30, 2023 (the "statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulation").
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 (as amended), read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons 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 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.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entity :

Subsidiary company

- i) Hexa Securities And Finance Company Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration referred to in paragraph 6 below, nothing has come to our



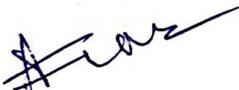
attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other Matters

6. We did not review the Quarterly financial results and other financial information in respect of one subsidiary included in the consolidated unaudited financial results, whose Quarterly financial results/information reflect total revenues of Rs. 8962.25 lakhs, total net profit after tax of Rs. 6327.73 lakhs, total comprehensive Income of Rs. 11558.15 lakhs for the quarter ended June 30, 2023, as considered in the consolidated unaudited financial results, whose financial results have not been reviewed by us. These financial results have been reviewed by other auditor whose report have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matters.

For LODHA & CO,
Chartered Accountants
Firm Registration No. 301051E


Shyamal Kumar

Partner

Membership No: 509325

UDIN : 23509325 BH X JIM 1087

Place: New Delhi

Date: 09th August 2023



HEXA TRADEX LIMITED

Regd. Off.: A-1, UPSIDC Indl. Area, Nandgaon Road, Kosi Kalan, Distt. Mathura (U.P.)-281403

Corp. Office: Jindal Centre, 12, Bhikaiji Cama Place, New Delhi- 110066

CIN - L51101UP2010PLC042382

Consolidated unaudited financial results for the quarter ended June 30, 2023

(₹ lakhs)

S. No.	Particulars	Quarter ended			Year ended
		30.06.2023 Unaudited	31.03.2023 Refer Note 3	30.06.2022 Unaudited	31.03.2023 Audited
I	Income				
	Revenue from operations	8,962.25	39.09	11.32	106.36
	Other income	-	0.44	0.01	0.47
	Total income (I)	8,962.25	39.53	11.33	106.83
II	Expenses				
	Employee benefit expenses	53.40	51.57	43.80	183.17
	Finance costs	913.69	1,559.71	1,523.90	6,156.45
	Depreciation and amortization	0.28	0.24	0.08	0.50
	Loss/(gain) on fair valuation of non-current investments	(311.80)	(68.84)	(704.77)	374.53
	Other expenses	7.54	21.80	54.62	206.74
	Total expenses (II)	663.11	1,564.49	917.63	6,921.39
III	Profit/(loss) before tax (I-II)	8,299.14	(1,524.96)	(906.30)	(6,814.56)
IV	Tax expense:				
	Current tax	0.87	-	-	-
	Deferred tax (expense/(credit))	2,017.06	(961.88)	(414.70)	(4,253.64)
	Total tax expense (IV)	2,017.93	(961.88)	(414.70)	(4,253.64)
V	Net profit/(loss) after tax (III-IV)	6,281.21	(563.08)	(491.60)	(2,560.92)
VI	Other comprehensive income (OCI):				
	Items that will not be reclassified to profit or loss:				
	(i) Re-measurement gains/(losses) on defined benefit plans	(0.08)	(1.58)	0.52	(0.01)
	(ii) Income tax effect on above items	0.02	0.39	(0.13)	-
	(iii) Gain/(loss) on fair valuation of non-current investments	37,731.80	(14,149.00)	(84,263.69)	(11,414.35)
	(iv) Income tax effect on above items	(7,954.53)	4,235.81	17,441.33	3,951.04
	Total other comprehensive income (VI)	29,777.21	(9,914.37)	(66,821.97)	(7,463.32)
VII	Total comprehensive income (Comprising profit/(loss) and other comprehensive income) (V+VI)	36,058.42	(10,477.46)	(67,313.57)	(10,024.24)
VIII	Earnings per equity share of ₹ 2/- each				
	(i) Basic (₹)	11.37	(1.02)	(0.89)	(4.64)
	(ii) Diluted (₹)	11.37	(1.02)	(0.89)	(4.64)
		(Not annualised)	(Not annualised)	(Not annualised)	
IX	Net worth				
	(i) Paid-up equity share capital (₹ 2/- per share)	1,104.91	1,104.91	1,104.91	1,104.91
	(ii) Reserve/other equity				2,23,954.88
	(iii) Net worth				2,25,059.79



HEXA TRADEX LIMITED

Consolidated unaudited segment results for the quarter ended June 30, 2023

S. No.	Particulars	Quarter ended			(₹ lakhs)
		30.06.2023	31.03.2023	30.06.2022	Year ended
		Unaudited	Refer Note 3	Unaudited	31.03.2023
1	Segment revenue				
	a) Trading and other activities	-	17.97	-	17.97
	b) Investment and finance	8,962.25	21.12	11.32	88.39
	Total revenue from operations	8,962.25	39.09	11.32	106.36
2	Segment results				
	a) Trading and other activities	(49.36)	(19.65)	(88.99)	(259.89)
	b) Investment and finance	9,262.19	53.96	706.58	(398.69)
	Total segment profit/(loss) before finance costs, other income and tax	9,212.83	34.31	617.59	(658.58)
	Less: Finance costs	(913.69)	(1,559.71)	(1,523.90)	(6,156.45)
	Add: Other income	-	0.44	0.01	0.47
	Profit/(loss) before tax	8,299.14	(1,524.96)	(906.30)	(6,814.56)
	Less: Tax {expense/(credit)}	2,017.93	(961.88)	(414.70)	(4,253.64)
	Profit/(loss) after tax	6,281.21	(563.08)	(491.60)	(2,560.92)
3	Segment assets				
	a) Trading and other activities	56.24	60.77	44.65	60.77
	b) Investment and finance	3,21,594.74	3,30,478.12	2,58,625.57	3,30,478.12
	c) Unallocated	2,909.00	5,248.63	3,790.97	5,248.63
	Total segment assets	3,24,559.98	3,35,787.52	2,62,461.19	3,35,787.52
4	Segment liabilities				
	a) Trading and other activities	691.03	695.03	666.96	695.03
	b) Investment and finance	4,533.62	59,083.03	53,461.76	59,083.03
	c) Unallocated	58,217.12	50,949.67	40,562.00	50,949.67
	Total segment liabilities	63,441.77	1,10,727.73	94,690.72	1,10,727.73



Notes:

1. The Group has two primary business segments viz. trading and other activities and investment & finance on consolidated basis.
2. The delisting of equity shares of Hexa Tradex Limited initiated by the acquirers has been completed including payment to all shareholders who offered their shares under this process. The necessary final application for delisting of shares has been filed with BSE and NSE which is pending for approval.
3. The figures of the quarter ended March 31, 2023 are the balancing figures between the audited figures for the financial year ended March 31, 2023 and the published unaudited figures for the nine months ended December 31, 2022.
4. Previous quarter/year figures have been regrouped/rearranged, wherever considered necessary to conform to current quarter and year ended classification.
5. These results are reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on August 9, 2023.



Place: New Delhi
Date: August 9, 2023.



By Order of the Board
For Hexa Tradex Limited


Dr. Raj Kamal Aggarwal
Director
DIN: 00005349