

# HITCO TOOLS LTD.



AN ISO 9001 - 2015 COMPANY

Works : # 78, III Phase, Peenya Industrial Area, Bangalore - 560 058. Karnataka, INDIA. Tel: +91-80-2839 2265  
E-mail : sales@hittco.com Website : www.hittco.com CIN No. L28939KA1995PLC016888

30<sup>th</sup> May, 2023

To,  
Dept. of Corporate Services – Listing,  
BSE Limited,  
25<sup>th</sup> Floor, P.J tower, Dalal Street,  
Mumbai – 400001.

Scrip code: 531661  
ISIN: INE863C01019

**SUB: AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED AS  
ON 31<sup>st</sup> MARCH, 2023:**

Dear Sir/ Ma'am,

Pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we are hereby enclosing the Audited Financial Results for the Quarter and year ended 31<sup>st</sup> March, 2023 duly approved by the board of directors of the Company in their meeting held on 30<sup>th</sup> May, 2023 along with Auditors Report thereon.

The said Board Meeting commenced at 03:00 P.M. and concluded at 05.00 P.M.

Kindly acknowledge the receipt.

Thanking you,

Yours faithfully,

**For HITCO TOOLS LIMITED**

  
PREETI SAXENA

Company Secretary & Compliance Officer  
Mem.no. - 46292

AN ISO 9001-2015 COMPANY

**BOTHRA NIRMAL ASSOCIATES**  
**CHARTERED ACCOUNTANTS**  
ICAI FIRM'S REG. NO. 322103E

**INDEPENDENT AUDITOR'S REPORT**

To the Board of Directors  
**HITTCO TOOLS LIMITED**

**REPORT ON STANDALONE FINANCIAL RESULTS FOR QUARTER AND YEAR ENDED AS ON 31<sup>ST</sup> MARCH, 2023 PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

**Opinion**

We have audited the accompanying Standalone financial results of **Hittco Tools Limited** ("the Company") for the year ended March 31, 2023, and the statement of assets and liabilities and the standalone statement of cash flows as at and for the year ended on that date (the Standalone Financial Results" comprising of Standalone Statement of Profit and Loss for the quarter / twelve months ended on 31<sup>st</sup> March 2023, Standalone Balance Sheet as at 31<sup>st</sup> March 2023 and Standalone Statement of Cash Flows for the year ended on 31<sup>st</sup> March 2023), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (Listing Regulations)

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- (i) Is prepared 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 in this regard; and
- (ii) Gives a true and fair view in conformity with Indian Accounting Standard 34 "Interim Financial Reporting" (Ind-AS 34) prescribed under section 133 of the Companies Act, 2013 (the "Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the three months ended March 31, 2023

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Ind AS Financial Statements* section of our report. We are independent of the Company in accordance with the *Code of Ethics*

7/1B, GRANT LANE, 'SHYAM KUNJ', 1<sup>ST</sup> FLOOR, ROOM NO-15, KOLKATA-700012  
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**BOTHRA NIRMAL ASSOCIATES**  
**CHARTERED ACCOUNTANTS**  
**ICAI FIRM'S REG. NO. 322103E**

issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

The Statement includes the results for the quarter ended March 31, 2023, being the balancing figure between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited reviewed by us.

**Responsibility of Management and Board of Directors for the Standalone Financial Statements**

The statement is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related audited interim condensed standalone financial statements for the year ended March 31, 2023. The Company's Management and Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial results that give a true and fair view of the net profit, and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone Financial Results, the Management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.





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*ICAI FIRM'S REG. NO. 322103E*

That Board of Directors are also responsible for overseeing the company's financial reporting process.

**Auditor's Responsibilities for the Audit of Standalone Financial Statements**

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management and Board of Directors.
- Conclude on the appropriateness of management and Board of Directors use of the going concern basis of accounting in preparation of standalone financial results and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the

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financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial results.

We communicate with the management regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

**For BOTHRA NIRMAL & ASSOCIATES**  
(Chartered Accountants)

Firm Registration No. 322103E

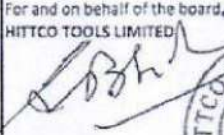

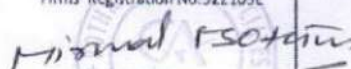


**Nirmal Kumar Bothra**  
(Partner)  
Membership No. 052248

Place: Kolkata  
Dated: 30.05.2023

UDIN: 23052248BGXNLH4388

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PART I - BALANCE SHEET			
Name of the Company- Hittco Tools Limited			
Balance Sheet as at 31st March 2023			
Particulars	Notes	Figures in '000	
		As at 31st March 2023	As at 31st March 2022
<b>(1) ASSETS</b>			
<b>Non-current assets</b>			
(a) Property, Plant and Equipment	1	34,251.84	41,766.000
(b) Other intangible assets	2	519.89	361.000
(c) Financial Assets			
(i) Other financial Assets	3	13,717.40	6,178.568
(f) Deferred tax assets (net)	13	374.00	-
(g) Other non-current assets		-	-
<b>Total Non-Current Assets</b>		<b>48,863.14</b>	<b>48,305.568</b>
<b>(2) Current assets</b>			
(a) Inventories	4	11,425.22	9,923.839
(b) Financial Assets			
(i) Trade receivables	5	20,262.18	20,014.967
(ii) Cash and cash equivalents	6	779.86	4,543.878
(c) Current Tax Assets (Net)		-	-
(c) Other current assets	7	3,050.08	2,758.871
<b>Total Current Assets</b>		<b>35,517.34</b>	<b>37,241.555</b>
<b>Total Assets</b>		<b>84,380.48</b>	<b>85,547.123</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity Share capital	8	63,206.97	63,206.970
(b) Other Equity	9	-30,689.03	-36,750.843
<b>Total Equity</b>		<b>32,517.94</b>	<b>26,456.127</b>
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	10	32,585.72	38,720.795
(ii) Other financial liabilities	11	2,253.88	2,425.100
(b) Provisions	12	2,121.79	1,380.553
(c) Deferred tax liabilities (Net)	13	-	-
<b>Total Non-Current Liabilities</b>		<b>36,961.40</b>	<b>42,526.448</b>
<b>Current liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	14	6,684.11	6,348.426
(ii) Trade payables	15	3,067.94	6,671.788
(iii) Other financial liabilities	16	3,830.98	2,560.283
(b) Provisions	17	251.02	756.204
(c) Current Tax Liabilities (Net)		-	-
(d) Other current liabilities	18	1,067.21	227.977
<b>Total Current Liabilities</b>		<b>14,901.14</b>	<b>16,564.548</b>
<b>Total Equity and Liabilities</b>		<b>84,380.48</b>	<b>85,547.123</b>
Significant Accounting policies and notes to accounts	29-33		
The accompanying notes are an integral part of these financial statements			
For and on behalf of the board of directors of HITCO TOOLS LIMITED		This is the balance sheet referred to in our report of even date	
 Surendra Bhandari Managing Director DIN: 00727912			
Place: Bengaluru Date: 30/05/2023		For Bothra Nirmal Associates Chartered Accountants Firms' Registration No. 322103E  CA Nirmal Kumar Bothra Membership No. 052248 UDIN: 23052248BGXNLH4388 Date: 30/05/2023 Place: Kolkata	

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**PART II – STATEMENT OF PROFIT AND LOSS**

Name of the Company: Hitco Tools Limited

Statement of Profit and Loss for the period ended 31st March 2023

Figures in '000

	Particulars	Notes	For the year ended March 31, 2023	For the year ended March 31, 2022
I	Revenue From Operations	19	70,067.60	65,725
II	Other Income	20	394.36	912
III	<b>Total Income (I+II)</b>		<b>70,461.97</b>	<b>66,638</b>
IV	<b>EXPENSES</b>			
	Cost of materials consumed	21	27,757.15	23,565
	Purchase of Stock-in-Trade			-
	Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	22	-1,075.61	538
	Employee benefits expense	23	15,519.95	15,157
	Finance costs	24	2,498.20	2,650
	Depreciation and amortization expense	25	7,726.94	6,090
	Other expenses	26	12,217.41	11,221
	<b>Total expenses (IV)</b>		<b>64,644.04</b>	<b>59,221</b>
V	<b>Profit/(loss) before exceptional items and tax (I- IV)</b>		<b>5,817.93</b>	<b>7,416</b>
VI	Exceptional Items	27		-
VII	<b>Profit/(loss) before tax (V-VI)</b>		<b>5,817.93</b>	<b>7,416</b>
	<b>Tax expense:</b>	28		
VIII	(1) Current tax			-
	(2) Deferred tax	13	-374.00	-
IX	<b>Profit (Loss) for the period from continuing operations (VII-VIII)</b>		<b>6,191.93</b>	<b>7,416</b>
X	Profit/(loss) from discontinued operations			-
XI	Tax expense of discontinued operations			-
XII	Profit/(loss) from Discontinued operations (after tax) (X-XI)			-
XIII	<b>Profit/(loss) for the period (IX+XII)</b>		<b>6,191.93</b>	<b>7,416</b>
	<b>Other Comprehensive Income(net of tax) Items that will be subsequently not re-classified to Profit &amp; Loss Statement</b>			
XIV	Re-measurement of Defined Benefit Obligations/Assets	29.2 (viii)	-130.14	471
XV	<b>Total Comprehensive Income for the period (XIII+XIV)(Comprising Profit (Loss) and Other Comprehensive Income for the period)</b>		<b>6,061.79</b>	<b>7,888</b>
XVI	<b>Earnings per equity share (for continuing operation):</b>			
	(1) Basic	30	0.00	0.001
	(2) Diluted		0.00	0.001
XVII	<b>Earnings per equity share (for discontinued operation):</b>			
	(1) Basic			-
	(2) Diluted			-
XVIII	<b>Earnings per equity share (for discontinued &amp; continuing operations)</b>			
	(1) Basic	30	0.00	0.001
	(2) Diluted		0.00	0.001

Significant Accounting policies and notes to accounts

29-33

The accompanying notes are an integral part of these financial statements  
For and on behalf of the board of directors of  
HITCO TOOLS LIMITED

Surendra Bhandari  
Managing Director  
DIN: 00727912



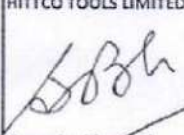

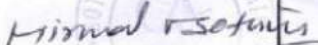
This is the statement of profit and loss referred  
to in our report of even date

For Bothra Nirmal Associates  
Chartered Accountants  
Firms' Registration No.3221036

*Nirmal Associates*

CA Nirmal Kumar Bothra  
Membership No.052248  
UOIN: 23052248BGXNLH4388  
Date: 30/05/2023  
Place: Kolkata

Place: Bengaluru  
Date: 30/05/2023

HITTCO TOOLS LIMITED		
Cash Flow Statement for the year ended 31st March 2023		
Figures in '000		
Particulars	Year Ended 31st March 2023	Year Ended 31st March 2022
<b>A. Cash Flow from Operating Activities</b>		
Profit before Taxation and extraordinary items (before taxes)	5,818	7,416
Adjustments for Depreciation	7,727	6,090
(Profit)/Loss on sale of Tangible assets	-	-
Finance Charges	2,498	2,650
Interest Income	-189	-96
Investment Income	-	-
Other Non-cash adjustments	-130	471
Operating Profit before working capital changes	15,724	16,532
<u>Changes in Working Capital:</u>		
(Increase)/Decrease in Trade Receivables	-247	-297
(Increase)/Decrease in Inventories	-1,501	-125
(Increase)/Decrease in Other non-current financial assets	-7,539	-591
(Increase)/Decrease in Other Non Financial assets	-291	-1,536
Increase/(Decrease) in Trade Payables	-3,604	1,399
Increase/(Decrease) in Provisions	236	-711
Increase/(Decrease) in Other Financial Liabilities	1,099	-1,129
Increase/(Decrease) in Other Current Liabilities	839	-1,054
Increase/(Decrease) in Other Current Liabilities	336	6,348
Cash generated from Operations	5,051	18,836
Less: Taxes paid (Net of refunds)	-	-
Net cash generated from operations before extraordinary items	5,051	18,836
Net cash generated from operating activities	5,051	18,836
<b>B. Cash Flow from Investing Activities</b>		
Sale of Property, Plant and Equipment	-	34
Interest received	189	96
Purchase of Property, Plant & Equipment, Intangible assets	(372)	-20,450
Net Cash used in Investing Activities	(182)	(20,320)
<b>C. Cash flow from Financing Activities</b>		
Increase/(Repayment) of borrowings	-6,135	4,940
Interest and other finance costs paid	-2,498	-2,650
Net cash used in Financing activities	(8,633)	2,290
Net increase in cash and cash equivalents	-3,764	806
Cash and Cash equivalents at the beginning of the year	4,544	3,738
Cash and Cash equivalents at the end of the year	780	4,544
<b>Reconciliation of Cash and Cash equivalents as per the cash flow statement:-</b>		
Cash and Cash Equivalents as per above comprises of the following		
	31st Mar 2023	31st Mar 2022
Cash and Cash Equivalents	780	4,544
Bank overdrafts	-	-
Balance as per statement of cash flows	780	4,544
<b>Notes:</b>		
1. Cash flow statement has been prepared under the 'Indirect Method' as set out in the Ind AS 7 -Cash flow statements		
2. Cash and cash equivalents represent cash and bank balances.		
3. Previous year's figures have been regrouped/reclassified wherever applicable.		
The accompanying notes are an integral part of these financial statements		
For and on behalf of the Board of Directors of HITTCO TOOLS LIMITED		This is the cash flow statement referred to in our report of even
 Surendra Bhandari Managing Director DIN: 00727912		
Place: Bengaluru Date: 30/05/2023		For Bothra Nirmal Associates Chartered Accountants Firms' Registration No.322103E  CA Nirmal Kumar Bothra Membership No.052248 UDIN: 23052248BGXNLH4388 Date: 30/05/2023 Place: Kolkata



**HITCO TOOLS LTD**

Statement of Standalone Audited Financial Results for the quarter and year ended 31<sup>st</sup> March 2023

Sl.No	Particulars	Quarter ended			Year ended	
		Current	Previous	Corresponding	Year to date figures	
		3 Months	3 Months	3 Months	Current	Previous
		31st March 2023	31st Dec 2022	31st Mar 2022	31st Mar 2023	31st Mar 2022
		Audited	Unaudited	Audited	Audited	Audited
1	(a) Revenue from operations	191.23	176.24	184.65	700.68	657.25
2	(b) Other Income	0.76	1.78	6.96	3.94	8.92
3	Total Income	191.99	178.02	191.61	704.62	666.17
4	Expenses					
	(a) Cost of Materials consumed	72.16	75.83	68.36	277.57	235.65
	(b) Purchase of stock in trade	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(4.51)	(8.40)	(7.42)	(10.76)	5.38
	(d) Employee benefit expense	47.81	35.67	46.98	155.20	151.57
	(e) Finance cost	11.87	8.60	3.64	24.98	26.50
	(f) Depreciation and amortisation expense	19.20	19.46	15.72	77.27	60.90
	(g) Excise duty on sale of goods	-	-	-	-	-
	(h) Other Expenses	43.70	29.20	27.21	122.17	112.01
	Total Expenses	190.24	160.41	154.49	646.44	592.01
5	Profit/(Loss) before exceptional items and tax	1.75	17.61	37.12	58.18	74.17
6	Exceptional Items	-	-	-	-	-
7	Profit/(loss) before tax	1.75	17.61	37.12	58.18	74.17
8	Tax Expense					
	Current tax	-	-	-	-	-
	Deferred tax charge/(credit)	-	-	-	-	-
	Mat credit	-	-	-	-	-
9	Net Profit / (Loss) after tax	1.75	17.61	37.12	58.18	74.17
10	Other comprehensive income/(expense) net of taxes					
	Items that will not be reclassified to p&l					
	Remeasurement of defined benefit obligation/assets	(1.30)	-	-	(1.30)	4.71
11	Total Comprehensive Income	0.45	17.61	37.12	56.88	78.88
12	Paid-up equity share capital (Face value of the shares is Rs. 10/- each)	603.60	603.60	603.60	603.60	603.60
13	Earnings per equity share					
	(a) Basic	0.01	0.29	0.61	0.94	1.31
	(b) Diluted	0.01	0.29	0.61	0.94	1.31

**Notes:**

- The results have been reviewed by the audit committee and approved by the Board of Directors at their respective meeting held on 30th May 2023.
- The results of the company have been prepared in accordance with Indian Accounting Standards as prescribed under section 133 of the Companies Act, 2013 read with companies (Indian Accounting Standard) Rule 2015 and relevant amendment rules thereafter.
- Figures for the current quarter are the balancing figures between the audited figures in respect of full financial year and the published unaudited year to date figures upto the third quarter of the financial year.
- The Financial results for the quarter ended 31<sup>st</sup> March 2023, have been prepared in accordance with the recognition and measurement principles laid down in Ind AS-34 "Interim Financial Reporting".
- Uncertainties relating to the global health pandemic from COVID-19  
The Company has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying and recoverability amounts of company's assets and liabilities. The impact of COVID-19 on the Company's financial statements may differ from that estimated as at the date of approval of these financial statements.  
The Company has evaluated the impact of COVID-19 resulting from (i) the possibility of constraints to produce the goods which may require revision of estimations of costs to complete the production because of additional efforts; (ii) onerous obligations; (iii) penalties relating to breaches of agreements, and (iv) termination or deferment of contracts by customers. The Company has concluded that the impact of COVID-19 is not material and significant based on these estimates. Due to the nature of the pandemic, the Company will continue to monitor developments to identify significant uncertainties relating to revenue in future periods.
- Due to these unprecedented events, the results of this quarter/ annual profit(loss) may not be comparable to the preceding quarter / annual results
- Previous period figures have been regrouped / reclassified wherever necessary to conform to the current period classification / disclosure.

For and on behalf of the board of directors of  
HITCO TOOLS LIMITED

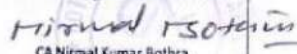
  
Surendra Bhandari  
Managing Director  
DIN: 00727912

Place: Bangalore  
Date: 30/05/2023



For Bothra Nirmal Associates

Chartered Accountants  
Firms' Registration No. 322103E

  
CA Nirmal Kumar Bothra  
Membership No. 052248  
UDIN: 23052248BQXNLH4388

Place: Kolkata  
Date: 30/05/2023

# HITCO TOOLS LIMITED

Regd Off: 78, III Peenya Industrial Area, Bangalore KA -560058  
Ph: +91 80 40865600, Website : www.hittco.com, CIN: L28939KA1995PLC016888

## Statement of Segment wise Revenue, Results and Capital Employed for the Quarter and Year Ended 31/03/2023 (Rs. in Lakhs)

Particulars	3 months ended (31/3/2023)	3 months ended (31/12/2022)	3 months ended (31/3/2022)	Current year ended (31/3/2023)	Previous year ended (31/3/2022)
	Audited	Unaudited	Audited	Audited	Audited
<b>1. Gross Segment Revenue</b>					
(a) Cutting tools	191.99	178.02	191.61	704.62	666.17
(b) Unallocated	-	-	-	-	-
<b>Total</b>	<b>191.99</b>	<b>178.02</b>	<b>191.61</b>	<b>704.62</b>	<b>666.17</b>
Less: Inter Segment Revenue	-	-	-	-	-
<b>Net Segment Revenue</b>	<b>191.99</b>	<b>178.02</b>	<b>191.61</b>	<b>704.62</b>	<b>666.17</b>
<b>2. Segment Results (Profit)(+/-) Loss (-) before Interest, tax and other unallocable expenditure net off unallocable income from each segment)</b>					
(a) Cutting tools	13.62	26.21	40.76	83.16	100.67
(b) Unallocated	-	-	-	-	-
<b>Total</b>	<b>13.62</b>	<b>26.21</b>	<b>40.76</b>	<b>83.16</b>	<b>100.67</b>
Less: i) Finance costs	11.87	8.60	3.64	24.98	26.50
Less: ii) other unallocable expenditure net off	-	-	-	-	-
Less: (iii) Un-allocable income	-	-	-	-	-
<b>Total Profit/(loss) Before Tax</b>	<b>1.75</b>	<b>17.61</b>	<b>37.12</b>	<b>58.18</b>	<b>74.16</b>
<b>Segment assets</b>					
(a) Cutting tools	843.80	817.08	855.47	843.80	855.47
(b) Unallocated	-	-	-	-	-
(c) Others	-	-	-	-	-
<b>Total segment assets</b>	<b>843.80</b>	<b>817.08</b>	<b>855.47</b>	<b>843.80</b>	<b>855.47</b>
Less: Inter segment assets	-	-	-	-	-
Add: Unallocable corporate assets	-	-	-	-	-
<b>Total assets</b>	<b>843.80</b>	<b>817.08</b>	<b>855.47</b>	<b>843.80</b>	<b>855.47</b>
<b>Segment Liabilities</b>					
(a) Cutting tools	518.63	496.07	590.91	518.63	590.91
(b) Unallocated	-	-	-	-	-
(c) Others	-	-	-	-	-
<b>Total segment liabilities</b>	<b>518.63</b>	<b>496.07</b>	<b>590.91</b>	<b>518.63</b>	<b>590.91</b>
Less: Inter segment liabilities	-	-	-	-	-
Add: Unallocable corporate liabilities	-	-	-	-	-
<b>Total liabilities</b>	<b>518.63</b>	<b>496.07</b>	<b>590.91</b>	<b>518.63</b>	<b>590.91</b>
<b>Capital Employed (Segment assets - segment liabilities)</b>					
(a) Cutting tools	325.18	321.01	264.56	325.18	264.56
(b) Unallocated	-	-	-	-	-
(c) Others	-	-	-	-	-

For and on behalf of the board of directors of  
HITCO TOOLS LIMITED

Surendra Bhandari  
Managing Director  
DIN: 00727912

Place: Bangalore  
Date: 30/05/2023

For Bothra Nirmal Associates

Chartered Accountants  
Firms' Registration No.322103E

CA Nirmal Kumar Bothra  
Membership No.052248

UDIN: 23052248BGXNLH4388

Place:  
Date: 30/05/2023



Works : # 78, III Phase, Peenya Industrial Area, Bangalore - 560 058. Karnataka, INDIA. Tel: +91-80-2839 2265  
E-mail : sales@hittco.com Website : www.hittco.com CIN No. L28939KA1995PLC016888

**Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2023.**  
**[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]**

I	S. No.	Particulars	Audited Figures in Lakh (as reported before adjusting for qualification)	Adjusted Figures in Lakh (audited figures after adjusting for qualifications)
	1.	Turnover / Total income	704.62	704.62
	2.	Total Expenditure	646.44	646.44
	3.	Net Profit/(Loss)	61.91	61.91
	4.	Earnings Per Share (in Rs.)	0.94	0.94
	5.	Total Asset	843.80	843.80
	6.	Total Liabilities	843.80	843.80
	7.	Net Worth	296.71	296.71
	8.	Any other financial item(s) (as felt appropriate by the management)	NIL	NIL
<b>II</b>	<b>Audit Qualification (each audit qualification separately)</b>			
	(a) Details of Audit Qualification:			
	<ul style="list-style-type: none"> <li>Valuation of finished Goods and work in progress are not as per Indian Accounting Standard2,</li> <li>Non confirmation on fixed deposits and</li> <li>Non confirmation on Trade Receivables.</li> </ul>			
	(b) Type of Audit Qualification: Qualified Opinion			
	(c) Frequency of qualification: Repetitive			
	(d) For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: NA			
	(e) For Audit Qualification(s) where the impact is not quantified by the auditor:			
	(i) Management's estimation on the impact of audit qualification: Nil			
	(ii) If management is unable to estimate the impact, reasons for the same: As per the management valuation of Inventory is Correct. And we have confirmed on the fixed deposits and Trade receivables.			
	(iii) Auditors' Comments on (i) or (ii) above: No such estimated received. AS 2 to be followed for valuation of Inventory.			

# HITCO TOOLS LTD.



AN ISO 9001 - 2015 COMPANY

Works : # 78, III Phase, Peenya Industrial Area, Bangalore - 560 058. Karnataka, INDIA. Tel: +91-80-2839 2265

E-mail : sales@hittco.com Website : www.hittco.com CIN No. L28939KA1995PLC016888

Signature:

**SURENDRA BHANDARI**

Managing Director

DIN: 00727912

CFO : Sd/-

Audit Committee Chairman: Sd/-

Statutory Auditor: Sd/-

Place: Bangalore

Date: 30.05.2023

AN ISO 9001-2015 COMPANY