

HITCO TOOLS LIMITED



Registered Office- HTC Aspire, 19, Ali Asker Road, 2nd Floor Bangalore- 560052
CIN: L28939KA1995PLC016888; website- www.hittco.com;
Email Id: cs@hittco.com; Contact No.: 080 4086 5062

12th November, 2021

To,
The Manager,
Dept. of Corporate Services – Listing,
BSE Limited,
25th Floor, P.J tower, Dalal Street,
Mumbai – 400 001.

Scrip code: 531661
ISIN: INE863C01019

Sub: Outcome of the Board Meeting held on 12th November 2021.

Ref: Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Regulations, 2015,

Dear Sir/ Ma'am,

With reference to above cited subject, this is to inform you that the Board of Directors of the Company has inter-alia approved and taken on record the Unaudited Financial Results for the Quarter and half Year ended 30th September, 2021 at its meeting held today i.e. 12th November 2021 as duly recommended and approved by the Audit Committee.

Unaudited Financial Results signed by the board and submitted to statutory auditor for issue of Limited Review Report.

The said Board Meeting commenced at 03:00 PM and concluded at 08:30 PM.

This is for your information and record.

Thanking you,

Yours faithfully,

For HITCO TOOLS LIMITED

For HITCO TOOLS LTD

(Shalini Kashyap)

Company Secretary & Compliance Officer

Mem. No. – A32383

PART I –BALANCE SHEET

Name of the Company-Hittco Tools Limited
Balance Sheet as at 30/09/2021

Particulars 1	Amounts in Lacs	
	As at Sept'2021	As at 31st March 2021
(1) ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	341.20	274.80
(b) Capital work-in-progress		
(b) Other Intangible assets	2.66	3.21
(d) Intangible assets under Development		
(c) Financial Assets		
(i) Other financial Assets	60.19	55.88
(f) Deferred tax assets (net)		
(g) Other non-current assets		
Total Non-Current Assets	404.05	333.89
(2) Current assets		
(a) Inventories	97.72	97.99
(b) Financial Assets		
(i) Investments		
(i) Trade receivables	191.04	197.18
(ii) Cash and cash equivalents	36.79	37.38
(c) Current Tax Assets (Net)		
(c) Other current assets	20.34	12.23
Total Current Assets	345.89	344.78
Total Assets	749.94	678.67
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	632.07	632.07
(b) Other Equity	(437.14)	(446.39)
Total Equity	194.93	185.68
LIABILITIES		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	459.69	337.81
(ii) Other financial liabilities	25.89	26.06
(b) Provisions	6.38	20.57
(c) Deferred tax liabilities (Net)		
Total Non-Current Liabilities	491.97	384.44
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Trade payables	21.46	52.73
(iii) Other financial liabilities	28.15	35.09
(b) Provisions	(0.32)	7.91
(d) Other current liabilities	13.75	12.82
Total Current Liabilities	63.04	108.55
Total Equity and Liabilities	749.94	678.67

Significant Accounting policies and notes to accounts

The accompanying notes are an integral part of these financial statements

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

*
Surenbra Bhandari
Managing Director
DIN : 00727912

Place: Bengaluru
Date: 12.11.2021

HITCO TOOLS LIMITED
Cash Flow Statement for the year ended 30th September, 2021

Particulars	Half Year Ended 30th September 2021	Half Year Ended 30th September 2020	Year Ended 31st March 2021
A. Cash Flow from Operating Activities			
Profit before Taxation and extraordinary items (before taxes)	9,24,301	(27,29,905)	(21,91,584)
Adjustments for Depreciation	24,73,773	30,06,690	52,87,423
(Profit)/Loss on sale of Tangible assets	-	-	-
Finance Charges	(21,01,708)	18,97,213	37,35,079
Interest Income	(7,944)	(25,836)	(37,821)
Investment Income	-	-	-
Other Non cash adjustments	-	-	50,974
Operating Profit before working capital changes	12,88,422	21,48,161	68,44,071
<u>Changes in Working Capital:</u>			
(Increase)/Decrease in Trade Receivables	6,14,216	(28,04,712)	(30,08,365)
(Increase)/Decrease in Inventories	26,703	(18,17,322)	(5,41,398)
(Increase)/Decrease in Other non-current financial assets	(4,31,388)	(1,12,237)	(8,60,414)
(Increase)/Decrease in Other Non Financial assets	(8,10,822)	6,41,417	12,97,412
Increase/(Decrease) in Trade Payables	(31,26,789)	7,15,046	4,92,725
Increase/(Decrease) in Provisions	(22,41,742)	(21,62,230)	(4,04,783)
Increase/(Decrease) in Other Financial Liabilities	(7,10,221)	2,54,432	(3,69,675)
Increase/(Decrease) in Other Current Liabilities	93,080	5,43,024	7,51,102
Cash generated from Operations	(52,98,541)	(25,94,420)	42,00,675
Less: Taxes paid (Net of refunds)	-	-	-
Net cash generated from operations before extraordinary items	(52,98,541)	(25,94,420)	42,00,675
Net cash generated from operating activities	(52,98,541)	(25,94,420)	42,00,675
B. Cash Flow from Investing Activities	(40,95,960)		
Sale of Property, Plant and Equipment	-	-	-
Interest received	7,944	25,836	37,821
Purchase of Property, Plant & Equipment, Intangible assets	(90,57,610)	-	(78,680)
Net Cash used in Investing Activities	(90,49,666)	25,836	(40,859)
C. Cash flow from Financing Activities			
Increase/(Repayment) of borrowings	1,21,88,215	29,14,065	3,33,706
Interest and other finance costs paid	21,01,708	(18,97,213)	(37,35,079)
Net cash used in Financing activities	1,42,89,923	10,16,852	(34,01,373)
Net increase in cash and cash equivalents	(58,284)	(15,51,733)	7,58,443
Cash and Cash equivalents at the beginning of the year	37,37,600	29,79,157	29,79,157
Cash and Cash equivalents at the end of the year	36,79,316	14,27,424	37,37,600

Reconciliation of Cash and Cash equivalents as per the cash flow statement:-

Cash and Cash Equivalents as per above comprises of the following

	30th Sep 2021	30th Sep 2020	31st Mar 2020
Cash and Cash Equivalents	36,79,316	14,27,424	37,37,600
Bank overdrafts	-	-	-
Balance as per statement of cash flows	36,79,316	14,27,424	37,37,600

Notes:

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 HITCO TOOLS LIMITED

Surendra Bhandari
Managing Director
DIN : 00727912

Place: Bengaluru
Date: 12.11.2021

HITTCO TOOLS LIMITED

Regd Off: HTC Aspire, #19 Aliasker Road, Bangalore-560052
Ph: +91 80 40865600/ Website : www.hittco.com/ CIN: L28939KA1995PLC016888

(Rs. in Lakhs)

Statement of Standalone Unaudited Financial Results for the Quarter ended 30th September 2021.							
Sl.No	Particulars	Quarter ended (30/09/2021)			Half year ended (30/09/2021)		Year Ended 31st March, 2021
		3 months ended (30/09/2021)	3 months ended (30/06/2021)	Corresponding 3 months ended (30/09/2020) in the previous year	Half year ended (30/09/2021)	Corresponding half year ended (30/09/2020)	
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(audited)
1	(a) Revenue from Operations	159.75	139.53	129.38	299.28	210.58	548.54
2	(b) Other income	0.14	0.57	0.12	0.71	0.26	2.36
3	Total income	159.89	140.10	129.50	299.99	210.84	550.9
4	Expenses						
	(a) Cost of materials consumed	65.10	45.22	48.56	110.32	78.85	199.16
	(b) Purchases of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	4.56	(3.14)	(7.95)	1.42	(21.20)	(12.23)
	(d) Employee benefits expense	35.65	35.02	33.95	70.67	65.62	157.48
	(e) Finance costs	2.94	18.08	9.67	21.02	18.97	37.35
	(f) Depreciation and amortisation expense	15.58	9.16	15.12	24.74	30.07	52.87
	(g) Excise Duty	-	-	-	-	0	0
	(h) Other expenses	29.08	33.50	40.65	62.58	65.84	138.19
	Total expenses	152.90	137.84	140.00	290.74	238.15	572.82
5	Profit/(Loss) before exceptional items and tax	6.98	2.26	(10.50)	9.24	(27.31)	(21.92)
6	Exceptional items	-	-	-	-	-	-
7	Profit / (Loss) before tax (5 - 6)	6.98	2.26	(10.50)	9.24	(27.31)	(21.92)
8	Tax expenses :						
	(a) Current tax	-	-	-	-	-	-
	(b) Deferred tax	-	-	-	-	-	-
	(c) MAT Credit	-	-	-	-	-	-
9	Net profit/(loss) after tax	6.98	2.26	(10.50)	9.24	(27.31)	(21.92)
10	Other comprehensive Income/(expense) net of taxes						
	Items that will not be reclassified to Profit or loss account	-	-	-	-	-	0.51
	Remeasurement of defined benefit obligations/aseets	-	-	-	-	-	-
11	Total Comprehensive Income	6.98	2.26	(10.50)	9.24	(27.31)	(21.41)
12	Paid-up equity share capital (Face Value of the Share Rs. 10 each)	603.60	603.60	603.60	603.60	603.60	603.60
13	Reserves excluding revaluation reserves	-	-	-	-	-	-
14	Earnings per share						
	(face value of Rs 10/- each) (not annualised):						
	(a) Basic	0.12	0.04	(0.17)	0.15	-0.45	(0.35)
	(b) Diluted	0.12	0.04	(0.17)	0.15	-0.45	(0.35)

Note 1 The above are the extract of the detailed format of quarterly financial results filed with stock exchange under regulation 33 of the SEBI (LODR) Regulation, 2015. The Full format of the quarter are available on stock exchange and company website.
2 The above result reviewed by audit committee and approved by Board of Director on Board Meeting dated 12.11.2021

Place- Bangalore
Date- 12.11.2021

For Hittco Tools Limited

Surendra Bhandari
Managing Director
DIN : 00727912



HITCO TOOLS LIMITED

Regd Off: HTC Aspire, #19 Aliasker Road, Bangalore-560052

Ph: +91 80 40865600/ Website : www.hitco.in/ CIN: L28939KA1995PLC016888

Unaudited Segment wise Revenue, Results, Assets and Liabilities for the Quarter Ended 30th September 2021 (Rs. in Lakhs)

Particulars	3 months ended (30/09/2021)	3 months ended (30/06/2021)	3 months ended (30/09/2020)	6 months ended September 2021	6 months ended September 2020	Previous year ended (31/03/2021)
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Segment Revenue						
(a) Cutting tools	159.89	140.10	129.50	299.99	210.84	550.90
(b) Unallocated	-	-	-	-	-	-
Total	159.89	140.10	129.50	299.99	210.84	550.90
Less: Inter Segment Revenue	-	-	-	-	-	-
Net Segment Revenue	159.89	140.10	129.50	299.99	210.84	550.90
2. Segment Results						
(a) Cutting tools	9.92	20.34	(0.84)	30.26	(8.33)	15.43
(b) Unallocated	-	-	-	-	-	-
Total Segment profit/(loss) before interest and tax	9.92	20.34	(0.84)	30.26	(8.33)	15.43
i) Finance Cost	2.94	18.08	9.67	21.02	18.97	37.35
ii) Interest Income	-	-	-	-	-	-
(iii) other Un-allocable Income(Net of expenditure)	-	-	-	-	-	-
Total Profit Before Tax	6.98	2.26	(10.51)	9.24	(27.30)	(21.92)
Segment assets						
(a) Cutting tools	687.39	748.47	687.39	687.39	687.39	678.67
(b) Unallocated	-	-	-	-	-	-
(c) others	-	-	-	-	-	-
Total segment assets	687.39	748.47	687.39	687.39	687.39	678.67
Less: Inter segment assets	-	-	-	-	-	-
Add: Unallocable corporate assets	-	-	-	-	-	-
Total assets	687.39	748.47	687.39	687.39	687.39	678.67
Segment Liabilities						
(a) Cutting tools	507.60	488.89	507.60	507.60	507.60	492.98
(b) Unallocated	-	-	-	-	-	-
(c) others	-	-	-	-	-	-
Total segment liabilities	507.60	488.89	507.60	507.60	507.60	492.98
Less: Inter segment liabilities	-	-	-	-	-	-
Add: Unallocable corporate liabilities	-	-	-	-	-	-
Total liabilities	507.60	488.89	507.60	507.60	507.60	492.98
Capital Employed						
Segment Assets - Segment liabilities						
(a) Cutting tools	179.79	259.58	179.79	179.79	259.58	185.69
(b) Unallocated	-	-	-	-	-	-
(c) others	-	-	-	-	-	-

For and on behalf of the Board of Directors of HITCO TOOLS LIMITED

Surendra Bhandari
Managing Director
DIN : 00727912

Place: Bengaluru
Date: 12/11/2020

