

HITCO TOOLS LIMITED



Registered Office- 78, III Phase Peenya Industrial Area Bangalore North KA 560058 IN
CIN: L28939KA1995PLC016888; website- www.hittco.com;
Email Id: cs@hittco.com; Contact No.: 080 4086 5062

13th February, 2024

To,
Dept of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai 400 001 (Maharashtra)

Scrip code: 531661

ISIN: INE863C01019

Subject: Outcome of the Board Meeting held on Tuesday, February 13, 2024 pursuant to the Regulations 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations")

Dear Sir/Madam;

This is to inform you that pursuant to regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company at their meeting held on 13th February, 2024 has inter-alia, considered and approved the Un-Audited Standalone Financial Results of the Company for the quarter and nine month ended December 31, 2023.

The copy of aforesaid Un-Audited Standalone Financial Results along with Limited Review Reports for the quarter and Nine Month ended December 31, 2023, as submitted by the Auditors of the Company, are enclosed herewith.

The meeting of Board of Directors of the Company held on 13th February, 2023 commenced at 1:00 PM and concluded at 7:15 PM. You are requested to please take the same on your records.

Further, the extract of the Un-Audited Standalone Financial Results will be published in the newspapers in compliance with the Regulation 47 of the Listing Regulations.

Also, pursuant to the Hittco - Prevention of Insider Trading Code framed under the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time, the Trading Window for

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dealing in securities of the Company by all the Designated Persons and their immediate relatives will be opened from Friday, February 16, 2024 onwards.

In compliance with the Regulation 46 of the Listing Regulations, the above outcome will also be hosted on the website of the Company and the same can be accessed at www.hittco.com.

You are kindly requested to take the same on record.

Thanking You,

For HITCO TOOLS LIMITED

SURENDRA BHANDARI
Director
DIN: 00727912



BOTHRA NIRMAL ASSOCIATES

CHARTERED ACCOUNTANTS

**INDEPENDENT AUDITOR'S "LIMITED REVIEW" REPORT OF INTERIM STANDLONE
FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST December 2023.**

To,
The Board of Directors,
M/s Hittco Tools Limited
78, III Phase, Peenya Industrial Area
Bangalore North KA- 560058

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of HITTCO TOOLS LIMITED (the "Company"), for the quarter ended 31st December 2023 (the "Statement") being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations")
2. This, Statement which is the responsibility of the company's management and approved by the Board of Directors, has been approved 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 read with relevant rules issued there under 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 of the statement 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 the Chartered Accountants of India (ICAI). This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material statement. 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.
4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as modified by the Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016, including the manner in which it is to be disclosed, or that it contains any material statement.

Place: Kolkata
Date: 13.02.2024

**For BOTHRA NIRMAL ASSOCIATES
CHARTERED ACCOUNTANTS**

FRN: 322103E

Nirmal Kumar Bothra
Kolkata

**Nirmal Kumar Bothra
Partner**

M.No: 052248

UDIN:24052248BKHCBAQIII

HITTCO TOOLS LIMITED

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BALANCE SHEET as at 31/12/2023

Particulars	Amount in Lakhs	
	As at 31st December 2023	As at 31st March 2023
(1) ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	299.24	342.52
(b) Other Intangible assets	7.32	5.20
(c) Financial Assets		
(i) Other financial Assets	161.79	137.17
(d) Deferred tax assets (net)		3.74
Total Non-Current Assets	468.36	488.63
(2) Current assets		
(a) Inventories	124.81	114.25
(b) Financial Assets		
(i) Trade receivables	147.86	202.62
(ii) Cash and cash equivalents	5.91	7.80
(c) Other current assets	36.94	30.50
Total Current Assets	315.52	355.17
Total Assets	783.87	843.80
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	632.07	632.07
(b) Other Equity	(305.65)	(306.89)
Total Equity	326.42	325.18
LIABILITIES		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	314.06	325.86
(ii) Other financial liabilities	23.79	22.54
(b) Provisions	17.02	21.22
(c) Deferred tax liabilities (Net)	-	-
Total Non-Current Liabilities	354.87	369.61
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	72.31	66.84
(ii) Trade payables	7.83	30.68
(iii) Other financial liabilities	0.24	38.31
(b) Provisions	12.15	2.51
(c) Other current liabilities	10.05	10.67
Total Current Liabilities	102.58	149.01
Total Equity and Liabilities	783.87	843.81

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
HITTCO TOOLS LIMITED

Surendra Bhandari
Managing Director

Sidharth Bhandari
Director

For Bothra Nirmal Associates
Chartered Accountants
Firms' Registration No.322103E

Nirmal Kumar Bothra
Kolkata
CA Nirmal Kumar Bothra
Membership No.052248

Place: Kolkata

Date: 13.02.2024

HITCO TOOLS LIMITED

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Statement of Segment wise Revenue, Results and Capital Employed for the Quarter Ended 31/12/2023 (Rs. in Lakhs)

Particulars	Quarter ended			Nine Months Ended		Year ended
	31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Gross Segment Revenue						
(a) Cutting tools	146.43	148.34	178.02	452.02	512.63	704.62
(b) Unallocated	-	-	-	-	-	-
Total	146.43	148.34	178.02	452.02	512.63	704.62
Less: Inter Segment Revenue	-	-	-	-	-	-
Net Segment Revenue	146.43	148.34	178.02	452.02	512.63	704.62
2. Segment Results (Profit)(+)/ Loss (-) before tax and interest and other unallocable expenditure net off unallocable income from each segment)						
(a) Cutting tools	8.41	13.63	26.21	27.98	69.53	83.16
(b) Unallocated	-	-	-	-	-	-
Total	8.41	13.63	26.21	27.98	69.53	83.16
Less: i) Interest expenses	13.16	11.98	8.60	27.17	13.11	24.98
Less: ii) other unallocable expenditure net off	-	-	-	-	-	-
Less: (iii) Un-allocable income	-	-	-	-	-	-
Total Profit Before Tax	(4.74)	1.65	17.61	0.81	56.42	58.18
Segment assets						
(a) Cutting tools	783.87	808.34	817.08	783.87	817.08	843.80
(b) Unallocated	-	-	-	-	-	-
(c) Others	-	-	-	-	-	-
Total segment assets	783.87	808.34	817.08	783.87	817.08	843.80
Less: Inter segment asstes	-	-	-	-	-	-
Add: Unallocable corporate assets	-	-	-	-	-	-
Total assets	783.87	808.34	817.08	783.87	817.08	843.80
Segment Liabilities						
(a) Cutting tools	457.08	478.88	496.07	457.08	496.07	518.63
(b) Unallocated	-	-	-	-	-	-
(c) Others	-	-	-	-	-	-
Total segment liabilities	457.08	478.88	496.07	457.08	496.07	518.63
Less: Inter segment liabilities	-	-	-	-	-	-
Add: Unallocable corporate liabilities	-	-	-	-	-	-
Total liabilities	457.08	478.88	496.07	457.08	496.07	518.63
Capital Employed (Segment assets - segment liabilities)						
(a) Cutting tools	326.79	329.46	321.01	326.79	321.01	325.17
(b) Unallocated	-	-	-	-	-	-
(c) Others	-	-	-	-	-	-

Surendra Bhandari

Managing Director

Place : Kolkata

Date : 13.02.2024

Sidharth Bhandari

Director

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

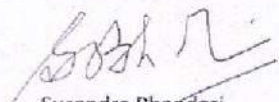
CA Nirmal Kumar Bothra
Membership No.052248

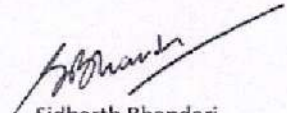
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UNAUDITED RESULTS FOR THE QUARTER ENDED 31ST DECEMBER 2023

Sr.No	Particulars	Quarter ended			Nine Months Ended		(Rs. in lakhs)
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	Year ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	(a) Revenue from operations	146.33	148.32	176.24	451.63	509.45	700.68
2	(b) Other Income	0.10	0.02	1.78	0.38	3.17	3.94
3	Total Income	146.43	148.34	178.02	452.02	512.63	704.62
4	Expenses						
	(a) Cost of Materials consumed	62.38	51.65	75.88	176.91	205.41	277.57
	(b) purchase of stock in trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in trade	(16.03)	(2.61)	(8.40)	(11.35)	(6.25)	(10.76)
	(d) Employee benefit expense	39.76	38.81	35.67	117.82	107.39	155.20
	(e) Finance cost	13.16	11.98	8.60	27.17	13.11	24.98
	(f) Depreciation and amortisation expense	15.12	14.95	19.46	45.02	58.08	77.27
	(g) Excise duty on sale of goods	-	-	-	-	-	-
	(h) Other Expenses	36.79	31.91	29.20	95.64	78.47	122.17
	Total Expenses	151.18	146.69	160.41	451.20	456.20	646.44
5	Profit/(Loss) before exceptional items and tax	(4.74)	1.65	17.61	0.81	56.42	58.18
6	Exceptional items	-	-	-	-	-	-
7	Profit/(loss) before tax	(4.74)	1.65	17.61	0.81	56.42	58.18
8	Tax Expense						
	Current tax	-	-	-	-	-	-
	Deferred tax charge/(credit)	-	-	-	-	-	(3.74)
8	Net Profit / (Loss) after tax	(4.74)	1.65	17.61	0.81	56.42	61.92
9	Other comprehensive income/(expense) net of taxes						
	Items that will not be reclassified to P&L	-	-	-	-	-	(1.30)
	Items that will be reclassified to P&L	-	-	-	-	-	-
10	Total Comprehensive income	(4.74)	1.65	17.61	0.81	56.42	60.62
11	Paid-up equity share capital (Face value of the shares is Rs. 10/- each)	603.60	603.60	603.60	603.60	603.60	603.60
13	Earnings per share						
	(a) Basic	(0.08)	0.03	0.29	0.01	0.93	1.00
	(b) Diluted	(0.08)	0.03	0.29	0.01	0.93	1.00


Surendra Bhandari
Managing Director


Sidharth Bhandari
Director

For Bothra Nirmal Associates
Chartered Accountants
Firms' Registration No.322103E


CA Nirmal Kumar Bothra
Membership No.052248

Place : Kolkata

Date : 13.02.2024