

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

14th November, 2023

To,
The Manager,
Dept. of Corporate Services – Listing,
BSE Limited,
25th Floor, P.J tower, Dalal Street,
Mumbai – 400001.

Scrip code: 531661
ISIN: INE863C01019

Sub: Outcome of the Board Meeting held on 14th November 2023.

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 14th November, 2023 has inter-alia, considered and approved the Un-Audited Standalone Financial Results of the Company for the quarter and half year ended September 30, 2023.

The copy of aforesaid Un-Audited Standalone Financial Results along with Limited Review Reports for the quarter and half year ended September 30, 2023, as submitted by the Auditors of the Company, are enclosed herewith.

The meeting of Board of Directors of the Company held on 14th November, 2023 commenced at 1:00 PM and concluded at 3:20 PM. You are requested to please take the same on your records.

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 30TH September 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 HITCO TOOLS LIMITED (the "Company"), for the quarter ended 30th SEPTEMBER 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: 14.11.2023

For BOTHRA NIRMAL ASSOCIATES
CHARTERED ACCOUNTANTS

FRN: N322103E

Nirmal Kumar Bothra
Partner

M.No: 052248

UDIN: 23052248BGXNPW4138

HITCO TOOLS LIMITED

Regd Off: No.78 3rd Phase, Peenya Industrial Area, Bangalore
Ph: +91 80 40865600/ Website : www.hitco.in/ CIN: L28939KA1995PLC016888

BALANCE SHEET as at 30/09/2023

Particulars	As at Sept'2023	As at Sept'2022	Amounts in Lacs
			As at 31st March 2023
(1) ASSETS			
Non-current assets			
(a) Property, Plant and Equipment	315.49	379.05	342.52
(b) Other Intangible assets	4.85	3.61	5.20
(c) Intangible assets under Development			
(d) Financial Assets			
(i) Other financial Assets	161.05	119.80	137.17
(e) Deferred tax assets (net)	3.74		3.74
Total Non-Current Assets	485.13	502.46	488.63
(2) Current assets			
(a) Inventories	116.16	98.52	114.25
(b) Financial Assets			
(i) Trade receivables	146.10	195.89	202.62
(ii) Cash and cash equivalents	4.32	3.71	7.80
(c) Other current assets	56.63	22.82	30.50
Total Current Assets	323.20	320.94	355.17
Total Assets	808.34	823.40	843.80
(2) EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital	632.07	632.07	632.07
(b) Other Equity	-302.61	-328.70	-306.89
Total Equity	329.46	303.37	325.18
LIABILITIES			
Non-current liabilities			
(a) Financial Liabilities			
(i) Borrowings	322.26	355.99	325.86
(ii) Other financial liabilities	23.04	22.44	22.54
(b) Provisions	21.22	3.48	21.22
Total Non-Current Liabilities	366.51	381.91	369.61
Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	65.15	46.93	66.84
(ii) Trade payables	25.60	54.46	30.68
(iii) Other financial liabilities	2.75	24.12	38.31
(b) Provisions	10.36	0.66	2.51
(c) Other current liabilities	8.50	11.94	10.67
Total Current Liabilities	112.36	138.11	149.01
Total Equity and Liabilities	808.34	823.40	843.80

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

Surendra Bhandari
Managing Director
DIN : 00727912

Madhu Bhandari
Director
DIN : 00353298

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

CA Nirmal Kumar Bothra
Membership No.052248

Place: KOLKATA
Date:

14 NOV 2023

HITCO TOOLS LIMITED

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Statement of Profit and Loss for the quarter ended 30.9.2023

Particulars	Note	30.09.2022 (Amount in lakh)
I. Revenue from operations(Gross)	1	148.32
II. Other Income	2	0.02
Total Revenue (I+II)		148.34
III. Expenses:		
Cost of materials consumed	3	51.65
Changes in inventories of finished goods work-in-progress and		
Stock-in-Trade	4	-2.61
Employee benefits expense	5	38.81
Finance costs	6	11.98
Depreciation and amortisation expense		14.95
Other expenses	7	31.91
Total Expenses		146.69
Profit before exceptional and extraordinary items and tax		1.65
Exceptional items		-
Profit before extraordinary items and tax		1.65
Extraordinary Items		-
Profit before Tax		1.65
Tax expense:		
1. Current tax		-
2. Previous Period tax		-
Profit (Loss) for the period from continuing operations		1.65
Profit/(loss) from discontinuing operations		-
Tax expense of discontinuing operations		-
Profit/(loss) from Discontinuing operations (after tax)		1.65
Profit (Loss) for the period		1.65
Earnings per share:		
(1) Basic (Facevalue of Rs.10 each)		0.00
(2) Diluted (Facevalue of Rs.10 each)		0.00

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

Surendra Bhandari
Managing Director
DIN : 00727912

Madhu Bhandari
Director
DIN : 00353298

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



Place: KOLKATA
Date:

14 NOV 2023

CA Nirmal Kumar Bothra
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Unaudited Segment wise Revenue, Results, Assets and Liabilities for the Quarter Ended 30th September 2023						(Rs. in Lakh)
Particulars	3 months ended (30/09/2023)	3 months ended (30/06/2023)	3 months ended (30/09/2022)	6 months ended September 2023	6 months ended September 2022	Previous year ended (31/03/2023)
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Segment Revenue						
(a) Cutting tools	148.34	157.24	167.14	305.58	334.60	704.62
(b) Unallocated	-	-	-	-	-	-
Total	148.34	157.24	167.14	305.58	334.60	704.62
Less: Inter Segment Revenue	148.34	157.24	167.14	305.58	334.60	704.62
Net Segment Revenue	-	-	-	-	-	-
2. Segment Results						
(a) Cutting tools	13.64	5.93	13.81	19.57	43.32	83.16
(b) Unallocated	-	-	-	-	-	-
Total Segment profit/(loss) before interest and tax	13.64	5.93	13.81	19.57	43.32	83.16
i) Finance Cost	11.98	2.03	2.32	14.01	4.51	24.98
ii) Interest Income	-	-	-	-	-	-
iii) other Un-allocable income(Net of expenditure)	-	-	-	-	-	-
Total Profit Before Tax	1.65	3.90	11.49	5.55	38.81	58.18
Segment assets						
(a)Cutting tools	808.34	823.40	823.39	808.34	823.39	843.80
(b) Unallocated	-	-	-	-	-	-
(b) others	-	-	-	-	-	-
Total segment assets	808.34	823.40	823.39	808.34	823.39	843.80
Less : Inter segment asstes	-	-	-	-	-	-
Add : Unallocable corporate assets	-	-	-	-	-	-
Total assets	808.34	823.40	823.39	808.34	823.39	843.80
Segment Liabilities						
(a) Cutting tools	478.88	520.02	520.02	478.88	520.02	518.63
(b) Unallocated	-	-	-	-	-	-
(b) others	-	-	-	-	-	-
Total segment liabilities	478.88	520.02	520.02	478.88	520.02	518.63
Less : Inter segment liabilities	-	-	-	-	-	-
Add : Unallocable corporate liabilities	-	-	-	-	-	-
Total liabilities	478.88	520.02	520.02	478.88	520.02	518.63
Capital Employed						
Segment Assets - Segment liabilities						
(a)Cutting tools	329.46	303.38	303.37	329.46	303.37	325.17
(e) Unallocated	-	-	-	-	-	-
(b) others	-	-	-	-	-	-

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

Surendra Bhandari
Managing Director
DIN : 00727912

Madhu Bhandari
Director
DIN : 00353298

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

CA Nirmal Kumar Bothra
Membership No.052248

Place: KOLKATA
Date:

14 NOV 2023

(Rs. in Lakhs)

Statement of Standalone Unaudited Financial Results for the Quarter ended 30th September 2023.							
Sl.No	Particulars	Quarter ended (30/09/2023)			Half year ended (30/09/2023)		
		3 months ended (30/09/2023)	3 months ended (30/06/2023)	Corresponding 3 months ended (30/09/2022) in the previous year	Half year ended (30/09/2023)	Corresponding half year ended (30/09/2022)	Year Ended 31st March, 2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	(a) Revenue from Operations	148.32	156.98	166.81	305.30	313.21	705.67
2	(b) Other income	0.02	0.26	0.33	0.28	1.39	1.54
3	Total income	148.34	157.24	167.14	305.58	314.6	707.21
4	Expenses						
	(a) Cost of materials consumed	51.65	62.88	72.88	114.53	129.53	277.57
	(b) Purchases of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-2.61	7.29	-0.76	4.68	2.15	10.75
	(d) Employee benefits expense	38.81	39.24	36.42	78.05	71.72	155.2
	(e) Finance costs	11.98	2.03	2.32	14.01	4.51	24.98
	(f) Depreciation and amortisation expense	14.95	14.95	19.41	29.90	38.61	77.27
	(g) Excise Duty	-	-	-	-	-	-
	(h) Other expenses	31.91	26.95	25.38	58.86	49.27	122.12
	Total expenses	146.69	153.34	155.65	300.03	295.79	646.44
5	Profit/(Loss) before exceptional items and tax	1.65	3.90	11.48	5.55	38.81	58.17
6	Exceptional items	-	-	-	-	-	-
7	Profit / (Loss) before tax (5 - 6)	1.65	3.90	11.48	5.55	38.81	58.17
8	Tax expenses :						
	(a) Current tax	-	-	-	-	-	-
	(b) Previous Period Tax	-	-	-	-	-	-3.74
	(c) Deferred Tax	-	-	-	-	-	-
9	Net profit/(loss) after tax	1.65	3.90	11.48	5.55	38.81	61.91
10	Other comprehensive income/(expense) net of taxes						
	Items that will not be reclassified to Profit or loss account	-	-	-	-	-	-1.30
	Remeasurement of defined benefit obligations/aseets	-	-	-	-	-	-
11	Total Comprehensive Income	1.65	3.90	11.48	5.55	38.81	60.61
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	0.03	0.06	0.19	0.09	0.64	1.00
	(b) Diluted	0.03	0.06	0.19	0.09	0.64	1.00

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 14.11.2022

For Hitco Tools Limited
 Surendra Bhandari
 Managing Director
 DIN : 00727912

Rajib Ghosh Roy
 CEO

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

Nirmal Bothra
 CA Nirmal Kumar Bothra
 Membership No.052248

Place- KOLKATA
 Date-

14 NOV 2023

S. Bhandari