

HITTCO 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

Date: 12.11.2020

To,
Manager – Listing,
Dept. Of Corporate Services,
Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001.
Ph-022-22721234

Dear Sir / Mam,

Sub: UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER/HALF YEAR ENDED 30.09.2020.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, please find enclosed herewith a copy of Un-audited Financial Results for the quarter/half year ended on 30th September, 2020 duly approved by the Board of Directors of the Company in their meeting held on 12th November, 2020 along with the copy of the Limited Review Report of the Statutory Auditors' of the Company.

The said Board Meeting commenced at 11.00 a.m. and concluded at 8.30.

You are requested to take the same on your records.

Thanking you,

Yours Faithfully

For Hittco Tools Limited

For HITTCO TOOLS LTD.


COMPANY SECRETARY
(Shalini Kashyap)
Company Secretary & Compliance officer



DTSB & ASSOCIATES

Chartered Accountants

**INDEPENDENT AUDITOR'S "LIMITED REVIEW" REPORT OF INTERIM STANDALONE
FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2020.**

To,
The Board of Directors,
M/s Hittco Tools Limited
HTC Aspire, No.19, 2nd Floor
Ali Asker Road, Bangalore- 560052

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of HITTCO TOOLS LIMITED (the "Company"), for the quarter and half year ended 30th September 2020 (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.

For DTSB & Associates.

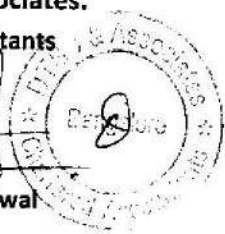
Chartered Accountants

FRN: 329277E

CA Deepak Toshniwal

Partner

Membership No: 309119



UDIN: 20309119AAAAGG4549

Place: Bangalore

Date: 12/11/2020.

HITTCO TOOLS LIMITED
Cash Flow Statement as on 30.09.2020

Particulars	Half Year Ended 30th September 2020	Half Year Ended 30th September 2019	Year Ended 31st March 2020
A. Cash Flow from Operating Activities			
Profit before Taxation and extraordinary items (before taxes)	(27,29,905)	(52,83,459)	(84,74,415)
Adjustments for Depreciation	30,06,690	34,78,900	71,42,476
(Profit)/Loss on sale of Tangible assets	-	-	-
Finance Charges	18,97,213	19,29,000	39,18,899
Interest Income	(25,836)	(23,000)	(62,523)
Investment Income	-	-	-
Other Non cash adjustments	-	-	(2,22,767)
Operating Profit before working capital changes	21,48,161	1,01,441	23,01,669
Changes in Working Capital:			
(Increase)/Decrease in Trade Receivables	(28,04,712)	42,75,572	14,33,560
(Increase)/Decrease in Inventories	(18,17,322)	15,68,616	21,60,090
(Increase)/Decrease in Other non-current financial assets	(1,12,237)	(26,94,513)	(2,56,644)
(Increase)/Decrease in Other Non Financial assets	6,41,417	(2,31,072)	(3,39,377)
Increase/(Decrease) in Trade Payables	7,15,046	(3,93,430)	5,31,944
Increase/(Decrease) in Provisions	(21,62,230)	(3,18,162)	(2,08,478)
Increase/(Decrease) in Other Financial Liabilities	2,54,432	(6,73,732)	6,86,786
Increase/(Decrease) in Other Current Liabilities	5,43,024	9,45,153	3,99,087
Cash generated from Operations	(25,94,420)	25,79,872	67,08,638
Less: Taxes paid (Net of refunds)	-	-	31,290
Net cash generated from operations before extraordinary items	(25,94,420)	25,79,872	56,77,348
Net cash generated from operating activities	(25,94,420)	25,79,872	66,77,348
B. Cash Flow from Investing Activities			
Sale of Property, Plant and Equipment	-	-	-
Interest received	25,836	23,000	62,523
Purchase of Property, Plant & Equipment, Intangible assets	-	(15,83,189)	(15,87,188)
Net Cash used in Investing Activities	25,836	(15,60,189)	(15,24,665)
C. Cash flow from Financing Activities			
Increase/(Repayment) of borrowings	29,14,065	2,67,609	(19,80,250)
Interest and other finance costs paid	(18,97,213)	(19,29,000)	(39,18,899)
Net cash used in Financing activities	10,16,852	(16,61,391)	(58,99,149)
Net Increase in cash and cash equivalents	(15,51,733)	(6,41,708)	(7,46,466)
Cash and Cash equivalents at the beginning of the year	29,79,157	37,25,623	37,25,623
Cash and Cash equivalents at the end of the year	14,27,424	30,83,915	29,79,157

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 2020	30th Sep 2019	31st Mar 2020
Cash and Cash Equivalents	14,27,424	30,83,914	29,79,158
Bank overdrafts	-	-	-
Balance as per statement of cash flows	14,27,424	30,83,914	29,79,158

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 HITTCO TOOLS LIMITED

Managing Director
DIN : 00727912

Place: Bengaluru
Date: 12/11/2020



PART I –BALANCE SHEET

Name of the Company-Hittco Tools Limited
Balance Sheet as at 30/09/2020

Particulars	Amounts in Lacs	
	As at Sept'2020	As at 31st March 2020
1		
(1) ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	295.73	325.79
(b) Capital work-in-progress		
(b) Other Intangible assets	4.31	4.31
(d) Intangible assets under Development		
(c) Financial Assets		
(i) Other financial Assets	48.40	47.28
(f) Deferred tax assets (net)		
(g) Other non-current assets		
Total Non-Current Assets	348.43	377.37
(2) Current assets		
(a) Inventories		
(b) Financial Assets	110.75	92.58
(i) Investments		
(i) Trade receivables	195.14	167.10
(ii) Cash and cash equivalents	14.27	29.79
(c) Current Tax Assets (Net)		
(c) Other current assets	18.79	25.21
Total Current Assets	338.96	314.67
Total Assets	687.39	692.05
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	632.07	632.07
(b) Other Equity	(452.28)	(424.98)
Total Equity	179.79	207.09
LIABILITIES		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	358.70	334.47
(ii) Other financial liabilities	34.49	29.58
(b) Provisions	10.61	26.28
(c) Deferred tax liabilities (Net)		
Total Non-Current Liabilities	403.80	390.34
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings		
(ii) Trade payables	63.73	56.58
(iii) Other financial liabilities	29.02	26.48
(b) Provisions	0.30	6.24
(d) Other current liabilities	10.74	5.31
Total Current Liabilities	103.80	94.62
Total Equity and Liabilities	687.39	692.05
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
DIN : 00727912



Place: Bengaluru
Date:

HITCO TOOLS LIMITED

Regd Off: HTC Aspire, #19 Ali Asker Road, Bangalore-560052
Ph: +91 80 40865000/ Website : www.hitco.com/ CIN: L28939KA1995PLC016888

Unaudited Segment wise Revenue, Results, Assets and Liabilities for the Quarter Ended 30th September 2020 (Rs. in lakhs)

Particulars	3 months ended (30/09/2020)	3 months ended (30/06/2020)	3 months ended (30/09/2019)	6 months ended September 2020	6 months ended September 2019	Previous year ended (31/03/2020)
1. Segment Revenue		(Unaudited)				(Audited)
(a) Cutting tools	129.50	81.34	137.39	129.50	283.23	711.77
(b) Unallocated	-	-	-	-	-	-
Total	129.50	81.34	137.39	129.50	283.23	711.77
Less: Inter Segment Revenue	-	-	-	-	-	-
Net Segment Revenue	129.50	81.34	137.39	129.50	283.23	711.77
2. Segment Results						
(a) Cutting tools	(10.83)	(7.49)	(10.12)	(0.83)	(33.54)	(48.11)
(b) Unallocated	-	-	-	-	-	-
Total Segment profit/(loss) before interest and tax	(10.83)	(7.49)	(10.12)	(0.83)	(33.54)	(48.11)
3 Finance Cost	9.57	9.30	9.82	9.67	19.19	39.19
4 Interest income	-	-	-	-	-	-
5 Other (in) allocable income/(cost of expenditure)	-	-	-	-	-	-
Total Profit Before Tax	(10.51)	(16.79)	(39.74)	(10.51)	(52.83)	(87.34)
Segment assets						
(a) Cutting tools	687.39	695.66	748.47	687.39	748.47	785.04
(b) Unallocated	-	-	-	-	-	-
(c) Others	-	-	-	-	-	-
Total segment assets	687.39	695.66	748.47	687.39	748.47	785.04
Less: Inter segment assets	-	-	-	-	-	-
Add: Unallocable corporate assets	-	-	-	-	-	-
Total assets	687.39	695.66	748.47	687.39	748.47	785.04
Segment Liabilities						
(a) Cutting tools	507.60	499.38	488.85	507.60	488.85	490.62
(b) Unallocated	-	-	-	-	-	-
(c) Others	-	-	-	-	-	-
Total segment liabilities	507.60	499.38	488.85	507.60	488.85	490.62
Less: Inter segment liabilities	-	-	-	-	-	-
Add: Unallocable corporate liabilities	-	-	-	-	-	-
Total liabilities	507.60	499.38	488.85	507.60	488.85	490.62
Capital Employed						
Segment Assets - Segment liabilities						
(a) Cutting tools	179.79	196.28	259.58	179.79	259.58	294.42
(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

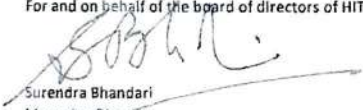


Amounts in Lacs

Statement of Standalone Unaudited Financial Results for the Quarter and half year ended 30th September 2020						
Sl.No	Particulars	Quarter Ended			Six Months ended	
		3 months ended 30 September 2020)	Preceding 3 months ended 30 June 2020)	Corresponding 3 months ended 30 September, 2019	6 months ended September 2020	6 months ended September 2019
		(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)
1	(a) Revenue from Operations	129.38	81.20	137.74	210.58	283.01
2	(b) Other income	0.12	0.14	0.19	0.26	0.23
3	Total income	129.50	81.34	137.93	210.84	283.24
4	Expenses					
	(a) Cost of materials consumed	48.56	30.29	53.90	78.85	110.50
	(b) Purchases of stock-in-trade	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(7.95)	-13.25	16.59	-21.20	16.47
	(d) Employee benefits expense	33.95	31.67	36.98	65.62	74.84
	(e) Finance costs	9.67	9.30	9.62	18.97	19.29
	(f) Depreciation and amortisation expense	15.12	14.95	18.38	30.07	34.79
	(g) Excise Duty	-	-	-	-	-
	(h) Other expenses	40.65	25.18	42.22	65.84	79.97
	Total expenses	140.01	98.14	177.67	238.14	336.07
5	Profit/(Loss) before exceptional items and tax	(10.51)	(16.79)	(39.74)	(27.30)	(52.83)
6	Exceptional items	-	-	-	-	-
7	Profit / (Loss) before tax (5 - 6)	(10.51)	(16.79)	(39.74)	(27.30)	(52.83)
8	Tax expenses :					
	(a) Current tax	-	-	-	-	-
	(b) Deferred tax	-	-	(17.99)	-	(17.99)
	(C) MAT Credit	-	-	-	-	-
9	Net profit/(loss) after tax	(10.51)	(16.79)	(21.75)	(27.30)	(34.84)
10	Other comprehensive income/(expense) net of taxes					
	Items that will not be reclassified to Profit or loss account	-	-	-	-	-
	Remeasurement of defined benefit obligations/assets	-	-	-	-	-
11	Total Comprehensive Income	(10.51)	(16.79)	(21.75)	(27.30)	(34.84)
12	Paid-up equity share capital (Face Value of the Share Rs. 10 each)	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	(0.17)	(0.28)	(0.36)	(0.45)	(0.58)
	(b) Diluted	(0.17)	(0.28)	(0.36)	(0.45)	(0.58)

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 12.11.2020

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

