

# HITTCO 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

12<sup>th</sup> November, 2019

To,

Dept. of Corporate Services – Listing,  
**BSE Limited,**  
25<sup>th</sup> Floor, P.J tower, Dalal Street,  
Mumbai – 400 001.

Scrip code: 531661  
ISIN: INE863C01019

Dear Sir/ Ma'am,

**Sub: Financial Results for the quarter ended 30 September, 2019**

As required under Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we enclosed herewith the Unaudited Financial Results of the Company for the quarter ended 30 September, 2019, which have been approved and taken on record at a meeting of the Board of Directors of the Company held today.

The Limited Review Report on Financial Results dated 12 November, 2019 is enclosed.

The said Board Meeting commenced at 11:00 AM and concluded at 04:30 PM.

These are also being made available on the website of the Company at [www.hittco.com](http://www.hittco.com) and will be published in newspapers as required under the Listing Regulations.

Thanking you,  
**For HITTCO TOOLS LIMITED**

**Huma M Tamatgar**  
**Company Secretary & Compliance Officer**

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## Statement of Standalone Unaudited Financial Results for the Quarter ended 30th September, 2019.

Sl.No	Particulars	Quarter ended			Six months ended		(Rs. in Lakhs)
		3 months ended 30 September, 2019	Preceding 3 months ended 30 June, 2019	Corresponding 3 months ended 30 September, 2018	6 months ended 30 September, 2019	6 months ended 30 September, 2018	Year ended 31 March, 2019
		(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
1	(a) Revenue from Operations	137.74	145.27	182.34	283.01	353.21	712.60
2	(b) Other Income	0.19	0.03	0.21	0.23	0.21	1.17
3	<b>Total Income</b>	<b>137.93</b>	<b>145.30</b>	<b>182.55</b>	<b>283.23</b>	<b>353.42</b>	<b>713.77</b>
4	<b>Expenses</b>						
	(a) Cost of materials consumed	53.9	56.72	71.11	110.60	133.94	252.14
	(b) Purchases of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	16.59	(0.12)	6.28	16.47	27.00	43.18
	(d) Employee benefits expense	36.98	37.96	35.24	74.94	71.61	156.03
	(e) Finance costs	9.62	9.67	8.66	19.29	14.10	36.41
	(f) Depreciation and amortisation expense	18.38	16.41	16.51	34.79	32.38	70.03
	(g) Excise Duty	-	-	-	-	-	-
	(h) Other expenses	42.22	37.76	31.67	79.97	59.90	154.35
	<b>Total expenses</b>	<b>177.67</b>	<b>158.40</b>	<b>169.47</b>	<b>336.07</b>	<b>338.93</b>	<b>712.15</b>
5	<b>Profit/(Loss) before exceptional items and tax</b>	<b>(39.74)</b>	<b>(13.10)</b>	<b>13.08</b>	<b>(52.83)</b>	<b>14.49</b>	<b>1.62</b>
6	Exceptional items	-	-	-	-	-	0.28
7	<b>Profit / (Loss) before tax (5 - 6)</b>	<b>(39.74)</b>	<b>(13.10)</b>	<b>13.08</b>	<b>(52.83)</b>	<b>14.49</b>	<b>1.90</b>
8	<b>Tax expenses :</b>						
	(a) Current tax	-	-	-	-	-	-
	(b) Deferred tax	(17.99)	-	(1.53)	(17.99)	(5.20)	(13.51)
	(C) MAT Credit	-	-	-	-	-	-
9	<b>Net profit/(loss) after tax</b>	<b>(21.74)</b>	<b>(13.10)</b>	<b>14.61</b>	<b>(34.84)</b>	<b>19.69</b>	<b>15.40</b>
10	<b>Other comprehensive Income/(expense) net of taxes</b>						
	Items that will not be reclassified to Profit or loss account	-	-	-	-	-	-
	Remeasurement of defined benefit obligations/aseets	-	-	-	-	-	(6.42)
11	<b>Total Comprehensive Income</b>	<b>(21.74)</b>	<b>(13.10)</b>	<b>14.61</b>	<b>(34.84)</b>	<b>19.69</b>	<b>8.98</b>
12	Paid-up equity share capital (Face Value of the Share Rs. 10 each)	603.60	603.60	603.30	-	603.60	603.60
13	Reserves excluding revaluation reserves	-	-	-	-	-	-
14	<b>Earnings per share</b> (face value of Rs 10/- each) (not annualised):						
	(a) Basic	(0.36)	(0.22)	0.24	(0.58)	0.33	0.15
	(b) Diluted	(0.36)	(0.22)	0.24	(0.58)	0.33	0.15

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 12.11.2019

Place- Bangalore  
Date: 12 November, 2019

For Hittco Tools Limited

  
**Surendra Bhandari**  
managing Director  
DIN: 00727912

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PART I - BALANCE SHEET

Name of the Company-Hittco Tools Limited

Balance Sheet as at 30/09/2019

Particulars 1	Notes	(Rs. in Lakhs)	
		As at Sept'19 (Reviewed)	As at Mar'19 (Reviewed)
<b>(1) ASSETS</b>			
<b>Non-current assets</b>			
(a) Property, Plant and Equipment	1	361.74	384.38
(b) Other Intangible assets	2	4.95	1.27
(c) Financial Assets			
(i) Other financial Assets	3	48.08	21.14
<b>Total Non-Current Assets</b>		<b>414.78</b>	<b>406.79</b>
<b>(2) Current assets</b>			
(a) Inventories	5	98.49	114.18
(b) Financial Assets			
(i) Trade receivables	6	162.25	205.00
(ii) Cash and cash equivalents	7	30.84	37.26
(c) Current Tax Assets (Net)		17.99	-
(c) Other current assets	8	24.12	21.81
<b>Total Current Assets</b>		<b>333.70</b>	<b>378.25</b>
<b>Total Assets</b>		<b>748.47</b>	<b>785.04</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity Share capital	9	632.07	632.07
(b) Other Equity	10	(372.49)	(337.65)
<b>Total Equity</b>		<b>259.58</b>	<b>294.42</b>
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	11	356.95	354.27
(ii) Other financial liabilities	12	30.84	30.84
(b) Provisions	13	30.13	24.98
(c) Deferred tax liabilities (Net)	14	-	-
<b>Total Non-Current Liabilities</b>		<b>417.92</b>	<b>410.09</b>
<b>Current liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	15	-	-
(ii) Trade payables	16	47.33	51.26
(iii) Other financial liabilities	17	12.87	19.61
(b) Provisions	18	-	8.33
(d) Other current liabilities	19	10.77	1.32
<b>Total Current Liabilities</b>		<b>70.98</b>	<b>80.53</b>
<b>Total Equity and Liabilities</b>		<b>748.47</b>	<b>785.04</b>

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

Surendra Bhandari  
Managing Director  
Place: Bengaluru  
Date: 12 November, 2019

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Unaudited Segment wise Revenue, Results, Assets and Liabilities for the Quarter Ended 30th September 2019 (Rs. in Lakhs)

Particulars	Quarter ended			Six Months ended		Year ended
	3 months ended (30/09/2019)	3 months ended (30/06/2019)	3 months ended (30/09/2018)	6 months ended (30/09/2019)	6 months ended (30/09/2018)	March 31.2019
	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Audited)
<b>1. Segment Revenue</b>						
(a) Cutting tools	137.93	145.30	182.55	283.23	353.42	713.77
(b) Unallocated	-	-	-	-	-	-
<b>Total</b>	<b>137.93</b>	<b>145.30</b>	<b>182.55</b>	<b>283.23</b>	<b>353.42</b>	<b>713.77</b>
Less: Inter Segment Revenue	-	-	-	-	-	-
<b>Net Segment Revenue</b>	<b>137.93</b>	<b>145.30</b>	<b>182.55</b>	<b>283.23</b>	<b>353.42</b>	<b>713.77</b>
<b>2. Segment Results</b>						
(a) Cutting tools	(30.12)	(3.43)	21.74	(33.54)	28.59	1.62
(b) Unallocated	-	-	-	-	-	-
<b>Total Segment profit/(loss) before interest and tax</b>	<b>(30.12)</b>	<b>(3.43)</b>	<b>21.74</b>	<b>(33.54)</b>	<b>28.59</b>	<b>1.62</b>
i) Finance Cost	9.62	9.67	8.66	19.29	14.10	36.41
ii) Interest Income	-	-	-	-	-	-
(iii) other Un-allocable income(Net of expenditure)	-	-	-	-	-	-
<b>Total Profit Before Tax</b>	<b>(39.74)</b>	<b>(13.10)</b>	<b>13.08</b>	<b>(52.83)</b>	<b>14.49</b>	<b>(34.79)</b>
<b>Segment assets</b>						
(a)Cutting tools	748.47	764.22	811.83	748.47	811.83	785.04
(b) Unallocated	-	-	-	-	-	-
(b) others	-	-	-	-	-	-
<b>Total segment assets</b>	<b>748.47</b>	<b>764.22</b>	<b>811.83</b>	<b>748.47</b>	<b>811.83</b>	<b>785.04</b>
Less : Inter segment asstes	-	-	-	-	-	-
Add : Unallocable corporate asse	-	-	-	-	-	-
<b>Total assets</b>	<b>748.47</b>	<b>764.22</b>	<b>811.83</b>	<b>748.47</b>	<b>811.83</b>	<b>785.04</b>
<b>Segment Liabilities</b>						
(a) Cutting tools	488.89	482.90	510.69	488.89	510.69	490.62
(b) Unallocated	-	-	-	-	-	-
(b) others	-	-	-	-	-	-
<b>Total segment liabilities</b>	<b>488.89</b>	<b>482.90</b>	<b>510.69</b>	<b>488.89</b>	<b>510.69</b>	<b>490.62</b>
Less : Inter segment liabilities	-	-	-	-	-	-
Add : Unallocable corporate liabilities	-	-	-	-	-	-
<b>Total liabilities</b>	<b>488.89</b>	<b>482.90</b>	<b>510.69</b>	<b>488.89</b>	<b>510.69</b>	<b>490.62</b>
Capital Employed						
Segment Assets - Segment liabilities						
(a)Cutting tools	259.58	281.32	301.14	259.58	301.14	294.42
(e) Unallocated	-	-	-	-	-	-
(b) others	-	-	-	-	-	-

For HITTCO TOOLS LTD

  
Authorised Signatory

Date : 12/11/2019

Place : Bangalore.



**INDEPENDENT AUDITOR'S "LIMITED REVIEW" REPORT OF INTERIM STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30<sup>TH</sup> SEPTEMBER, 2019**

To,  
The Board of Directors  
M/s Hittco Tools Limited  
HTC Aspire, No.19, 2<sup>nd</sup> 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 30<sup>th</sup> September 2019 (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 prepared 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 misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides 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 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 misstatement.

UDIN : 19223157AAAANN7821  
Place: Bengaluru  
Date: 12/11/2019

For Mishra & Co.,  
Chartered Accountants  
FRN:012355S  
  
CA Nilamadhab Mishra  
Proprietor  
Membership No:223157

