

# HITTCO TOOLS LTD.



Corporate Office : HTC Aspire, 2nd Floor, 19 Ali Asker Road, Bangalore - 560 052 Tel : +91-80-4086 5000 Fax : +91-80-4086 5026 E-mail: info@hittco.com

Date: 13<sup>th</sup> November, 2016

The Manager

Department of Corporate Service,

BSE Limited

Phiroze Jeejeebhoy Tower,

Dalal Street, Mumbai-400001

Dear Sir/Madam,

**Subject: Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement), 2015**

**Scrip Code: 531661**

Please find the enclosed the Un Audited Financial Results of the company for the quarter ended 30<sup>th</sup> September, 2016 along with Auditor Report taken on record by the Board of Director of the company at its meeting held its today.

This is for your information and record.

Thanking you.

For Hittco Tools Limited

Manjeet Kumar

(Company Secretary)

Encl: As above.



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## Statement of Standalone Unaudited Financial Results for the Quarter and Half year ended september 30,2016

PARTICULARS	Quarter Ended					Previous Year Ended
	30.09.2016		30.06.2016		30.09.2015	
	(Un Audited)	(Un Audited)	(Un Audited)	(Un Audited)	(Un Audited)	(Audited)
<b>1 Income from operations</b>						
(a) Net sales/income from operations(Net of excise duty)	161.43	171.06	180.24	332.49	352.18	724.10
(b) Other operating income						
<b>Total income from operations</b>	<b>161.43</b>	<b>171.06</b>	<b>180.24</b>	<b>332.49</b>	<b>352.18</b>	<b>724.10</b>
<b>2 Expenses</b>						
(a) Cost of materials consumed	43.49	59.47	67.04	102.96	118.41	251.82
(b) Purchases of stock-in-trade						
(c) Changes in inventories of finished goods,work in progress and stock-in-trade	42.34	8.25	44.93	50.60	68.88	44.25
(d) Employee benefit expenses	31.76	34.73	42.64	66.49	87.87	209.85
(e) Depreciation and amortisation expenses	26.61	25.89	14.35	52.50	28.19	140.51
(f) Other expenses	36.73	58.34	13.35	95.07	78.48	185.01
<b>Total expenses</b>	<b>180.93</b>	<b>186.68</b>	<b>182.31</b>	<b>367.61</b>	<b>381.83</b>	<b>831.44</b>
<b>3 Profit/ (Loss) from operations before other income,finance costs and exceptional items (1-2)</b>	<b>(19.50)</b>	<b>(15.62)</b>	<b>(2.07)</b>	<b>(35.12)</b>	<b>(29.65)</b>	<b>(107.34)</b>
<b>4 Other income</b>			0.63		0.66	17.56
<b>5 Profit/ (Loss) from ordinary activities before finance costs and exceptional items (3{+/-}+4)</b>	<b>(19.50)</b>	<b>(15.62)</b>	<b>(1.44)</b>	<b>(35.12)</b>	<b>(28.99)</b>	<b>(89.78)</b>
<b>6 Finance costs</b>	10.65	7.91	11.28	18.56	18.17	32.04
<b>7 Profit/ (Loss) from ordinary activities after finance costs but before exceptional items (5{+/-}-6)</b>	<b>(30.15)</b>	<b>(23.53)</b>	<b>(12.72)</b>	<b>(53.68)</b>	<b>(47.16)</b>	<b>(121.82)</b>
<b>8 Exceptional items</b>						
<b>9 Profit/ (Loss) from ordinary activities before tax (7{+/-}-8)</b>	<b>(30.15)</b>	<b>(23.53)</b>	<b>(12.72)</b>	<b>(53.68)</b>	<b>(47.16)</b>	<b>(121.82)</b>
<b>10 Tax expense</b>	0.44	(2.98)	18.92	(2.54)	18.92	(9.52)
<b>11 Net profit/ (Loss) from ordinary activities after tax (9{+/-}-10)</b>	<b>(30.58)</b>	<b>(20.55)</b>	<b>(31.64)</b>	<b>(51.13)</b>	<b>(66.08)</b>	<b>(112.30)</b>
<b>12 Extraordinary items ( net of tax expense Rs. ----- lakhs)</b>						
<b>13 Net Profit/ (Loss) for the period (11{+/-}-12)</b>	<b>(30.58)</b>	<b>(20.55)</b>	<b>(31.64)</b>	<b>(51.13)</b>	<b>(66.08)</b>	<b>(112.30)</b>
<b>14 Share of profit/(loss) of associates</b>						
<b>15 Minority interest</b>						
<b>16 Net Profit/ (Loss) after taxes, minority interest and share of profit/(loss) associates (13+/-14+/-15)</b>	<b>(30.58)</b>	<b>(20.55)</b>	<b>(31.64)</b>	<b>(51.13)</b>	<b>(66.08)</b>	<b>(112.30)</b>
<b>17 Paid up equity share capital</b>	615.98	615.98	615.98	615.98	615.98	615.98
<b>18 Reserves excluding revaluation reserves as per Balance Sheet of previous accounting year</b>	(291.39)	(260.80)	(198.71)	(291.39)	(198.71)	(240.25)
<b>19. I Earnings per share of fully paid up share of Rs. 10 each (before extraordinary items) not annualised</b>						
(a) Basic	(0.47)	(0.42)	(0.32)	(0.47)	(0.32)	(0.39)
(b) Diluted	(0.47)	(0.42)	(0.32)	(0.47)	(0.32)	(0.39)
<b>19. II Earnings per share of fully paid up share of Rs. 10 each (after extraordinary items) not annualised</b>						
(a) Basic	(0.47)	(0.42)	(0.32)	(0.47)	(0.32)	(0.39)
(b) Diluted	(0.47)	(0.42)	(0.32)	(0.47)	(0.32)	(0.39)
<b>A PARTICULARS OF SHAREHOLDING</b>						
<b>1 Public shareholding</b>						
- Number of shares	2887279	28,87,279	31,87,279	2887279	3187279	31,87,279
- Percentage of shareholding	46.73	46.73	51.74	46.73	51.74	51.74
<b>2 Promoters and Promoter Group Shareholding</b>						
(a) Pledged / Encumbered						
- Number of shares						
- Percentage of shares ( as a % of the total shareholding of promoter and promoter group )						
- Percentage of shares ( as a % of the total share capital of the company)						
(b) Non-encumbered						
- Number of shares	3272568	3272568	29,72,568.00	3272568	29,72,568.00	29,72,568.00
- Percentage of shares ( as a % of the total shareholding of promoter and promoter group )	53.13	53.13	48.26	53.13	48.26	48.26
- Percentage of shares ( as a % of the total share capital of the company)	100	100	100	100	100	100
<b>B INVESTOR COMPLAINTS</b>						
Pending at the beginning of the quarter		Nil				
Received during the quarter		Nil				
Disposed of during the quarter		Nil				
Remaining unresolved at the end of the quarter.		Nil				

**Notes:**

- The above results were reviewed by the Audit committee and approved by the Board of Directors at their meeting held on 13 November, 2015
- The company is engaged only in business of manufacturing and trading of cutting tools and accordingly there is one segment.
- Previous year/quarter figures have been regrouped/reclassified wherever necessary.
- The figures of the last quarter are the balancing figures between the Audited figures in respect of full financial year and the published year to date upto the third quarter of the current financial year.

By order of the Board



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**HITCO TOOLS LIMITED**  
CIN :L28939KA1995PLC016888

## Standalone Statement of Assets and Liabilities as on September 30,2016

Particulars	30.09.2016 Rs.in lakhs	30.09.2015 Rs.in lakhs
<b>I.EQUITY AND LIABILITIES</b>		
<b>1.Shareholders' Funds</b>		
(a) Share Capital	632.07	632.07
(b) Reserves and Surplus	(291.39)	(198.71)
<b>2.Non-current liabilities</b>		
(a) Long-term borrowings	264.92	264.67
(b) Deferred tax liabilities (Net)	24.07	55.06
(c) Other Long term liabilities	26.48	-
(d) Long-term provisions	36.85	53.68
<b>3.Current liabilities</b>		
(a) Short-term borrowings	152.57	139.31
(b) Trade payables	56.02	86.10
(c) Other current liabilities	108.48	140.13
(d) Short-term provisions	-	-
<b>TOTAL</b>	<b>1,010.00</b>	<b>1,172.31</b>
<b>II.ASSETS</b>		
<b>1.Non-current assets</b>		
(a) Fixed Assets		
(i) Tangible assets	467.90	616.32
(ii) Intangible assets	-	3.41
(iii) Capital work-in-progress	-	-
(c) Long-term loans and advances	34.98	61.74
(d) Other non-current assets	23.19	27.89
<b>2.Current Assets</b>		
(a) Inventories	151.31	177.23
(b) Trade receivables	245.89	251.09
(c) Cash and Cash Equivalents	42.18	3.69
(d) Short-term loans and advances	44.63	30.94
(e) Other current assets	-	-
<b>TOTAL</b>	<b>1,010.00</b>	<b>1,172.31</b>

By Order of the Board

Surendhra Bhandari  
Managing Director

Place : Bangalore  
Date : 13 November,2016



**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS**

To,  
The Board of Directors  
M/s Hittco Tools Limited  
HTC Aspire, No.19, 2<sup>nd</sup> Floor  
Ali Asker Road, Bangalore – 560 052

We have reviewed the accompanying statement of Standalone unaudited financial results of **HITTCO TOOLS LIMITED** (the "Company"), for the quarter ended and six months ended 30<sup>th</sup> September 2016 (the "Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 except for the disclosures regarding "Public Shareholding" and "Promoter and Promoter Group Shareholding" which have been traced from disclosures made by the Management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards for Interim Financial Reporting (AS 25), 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 these financial statements based on our review

We conducted our review 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of the 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 opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards specified under section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rule 2014, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Clause 33 of the SEBI (Listing Obligation and Disclosure Requirements ) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Mishra & Co.,  
Chartered Accountants

*Al. Mishra*

CA Nilamadhab Mishra  
Proprietor

M.No.223157, FRN:0123555



Place: Bengaluru  
Date: 12/11/2016