

NOTICE

NOTICE is hereby given that the 18th Annual General Meeting of the Members of HITTCO TOOLS LIMITED will be held at 11.00 A.M on Friday, the 28th September 2012 at "SHANTALA" Conference Hall, Ashraya International Hotel, # 149, Infantry Road, Bangalore – 560 001, to transact the following business :

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March 2012 and Profit and Loss Account for the year ended on that date along with the Reports of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Sidharth Bhandari who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Mr. Vikram Shyam Gupta who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Mr. Surendra Bhandari who retires by rotation and being eligible, offers himself for re-appointment.
5. To appoint Auditors and fix their remuneration.

SPECIAL BUSINESS

6. To consider and if though fit, to pass, with or without modification (s) the following resolution as Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 198, 309, 310 and read with Schedule XIII and all other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and subject to such other approvals as may be necessary, the consent of the Company be and is hereby accorded

to the revision of remuneration payable to Mr. Sidharth Bhandari, Managing Director of the Company with effect from 1st October 2012, for a period not exceeding three years as specified and set out in the annexed Explanatory Statement in respect of this resolution.

"RESOLVED FURTHER THAT the Board of Directors of the Company on the recommendation of the Remuneration Committee, be and is hereby authorised to revise the remuneration payable (including the perquisites) subject to schedule XIII of the companies Act, 1956 by way of annual increments or otherwise, to Mr. Sidharth Bhandari Managing Director as they deem fit from time to time, as per rules of the Company."

"RESOLVED FURTHER THAT where during the currency of the tenure of the Managing Director, the Company has no profits or its profits are inadequate in any financial year, the Managing Director shall be entitled to remuneration by way of salary and perquisites not exceeding the limits as specified and set out in the Schedule XIII of the Companies Act, 1956 as Minimum Remuneration."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, usual or expedient to give effect to the above resolution."

Place: Bangalore
Date: 3rd September, 2012

By Order of the Board
ALOK JYOTI SAHOO
COMPANY SECRETARY

NOTES

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
2. The Register of Members and Share Transfer Books of the Company will remain closed from 25th September 2012 to 28th September 2012 (Both days inclusive).
3. Members who are holding shares in Demat are requested to notify changes, if any, to their respective Depository Participants and those holding in physical form are requested to notify to M/s Cameo Corporate Services Limited, Subramanian Building, # 1, Club House Road, Chennai – 600 002.

INFORMATION ABOUT DIRECTORS RETIRING BY ROTATION AND SEEKING RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING.

Item No.2

Mr Sidharth Bhandari is 41 year of age and holds BE degree in Industrial Production. He has over 19 year business experience and holding directorship of Indo European Machinery Co. Pvt. Ltd, Specialised Micro Tools Pvt Ltd, Hittco Properties Pvt. Ltd., Hiteec Prints(I) Pvt Ltd, BI Holdings(Bangalore) Pvt Ltd, B.I. Realtors Pvt Ltd, Fotoset Trading Co. Pvt Ltd, Sanctum Décor Pvt. Ltd. and HTC Properties Pvt Ltd.. Mr Sidharth Bhandari is a promoter of the Company and he holds 92,699 shares of the company.

Except Mr.Sidharth Bhandari, Mr. Surendra Bhandari and Mrs

.Madhu Bhandari none of the Directors of the Company is interested in this item of business.

The Board of Directors recommends the resolution for approval by the members.

Item No.3

Mr Vikram S gupta is 43 year of age and holds Bachelor degree in commerce. He has over 14 year business experience and holding directorship of Nevellos Graffiti Scanning(I) Pvt.Ltd. Mr Vikram S Gupta is not related to any of the Directors of the Company and he holds 1000 shares of the company.

The Board of Directors recommends the resolution for approval by the members.

Item No.4

Mr Surendra Bhandari is 66 year of age and he has over 42 year business experience and holding directorship of Indo European Machinery Co. Pvt. Ltd, Hittco Properties Pvt. Ltd., Hiteec Prints(I) Pvt Ltd, BI Holdings(Bangalore) Pvt Ltd, Peco Graphics Pvt. Ltd.,B.I. Realtors Pvt Ltd. Fotoset Trading Co. Pvt Ltd, Sanctum Décor Pvt. Ltd. and HTC Properties Pvt Ltd.. Mr Surendra Bhandari is a promoter of the Company and he holds 4,00,100 shares of the company.

Except Mr.Sidharth Bhandari, Mr. Surendra Bhandari and Mrs .Madhu Bhandari none of the Directors of the Company is interested in this item of business.

The Board of Directors recommends the resolution for approval by the members.

EXPLANATORY STATEMENTS PURSUANT TO SECTION 173(2) OF THE COMPANY ACT, 1966.

Item No. 6:

Subject to approval of shareholders in this ensuing Annual General Meeting and subject to Schedule XIII of the Companies Act, 1956, the Board of Directors on their meeting held on 01.09.2012 proposed to revise the remuneration, payable to Mr. Sidharth Bhandari, Managing Director of the Company as recommended by the Remuneration Committee with effect from 1st October 2012 for a period not exceeding 3 years with the following terms;

The remuneration payable is as under:

1. Salary: ₹ 2 Lakhs per month including all other allowances
2. Minimum Remuneration

Where in any financial year, the Company has no profit or its profits are inadequate, the remuneration will be treated as minimum remuneration subject to schedule XIII of the Companies Act, 1956.

Mr. Sidharth Bhandari, Mr. Surendra Bhandari and Mrs. Madhu Bhandari are deemed to be concerned or interested in the Resolution

The Board recommends the resolution for the approval of the members.

INFORMATION UNDER SCH.XIII OF THE COMPANIES ACT, 1956

I. GENERAL INFORMATION :

- (1) Nature of industry- manufacturer of cutting tools
- (2) Commencement of commercial production- 1995
- (3) Company has made net profit of ₹ 86.64 lakhs during the year 2011-12.
- (4) Export sales for the year 2011-12 is ₹ 115.88 lakhs

- (5) In the year 2007-08 the Company has issued 6,00,000 equity shares of ₹ 10/- each to a foreign investor.

II. INFORMATION ABOUT THE APPOINTEE :

- (1) Background details- Mr Sidharth Bhandari is 41 years of age and holds BE in Industrial Production. He has over 19 years of business experience.
- (2) Past remuneration- ₹1,25,000/- per month.
- (3) Job profile and his suitability- Working as Managing Director. He is very dedicated and has capability to grow the Company.
- (4) Remuneration proposed- ₹ 2 lakhs per month
- (5) Mr Sidharth Bhandari is a promoter and holding 92,699 equity shares of ₹ 10/- each of the company.

III. OTHER INFORMATION :

- (1) Reasons for inadequate profits are due to depreciation and Interest of financial institutions. The company has repaid all the loans taken from KSIIDC and SBM. The company has increased its production capacity and competent of achieving more profitability in future.
- (2) During the Year 2012-13 the Company will be able to set off all its accumulated losses.
- (3) The Company is Expected to increase the turnover upto ₹ 15 crore per annum and profit upto ₹ 2 crore per annum within two years.

Place: Bangalore
Date: 3rd September, 2012

By Order of the Board
ALOK JYOTI SAHOO
COMPANY SECRETARY

NOTICE TO THE SHAREHOLDERS FOR APPOINTING STATUTORY AUDITOR OF THE COMPANY OTHER THAN RETIRING AUDITOR.

NOTICE

NOTICE is hereby given that the Company has received a Special notice from a member of the Company under Section 225(1) of the Companies Act 1956, proposing to move the following resolution as an ordinary resolution at the forthcoming Annual General Meeting of the Company to be held on Friday, the 28th September, 2012 at 11.00 A.M at "SHANTALA" Conference Hall, Ashraya International Hotel, #149, Infantry Road, Bangalore-560001..

"RESOLVED THAT Messer S.JANARDHAN & ASSOCIATES, Chartered Accountants, Bangalore, be appointed as the Statutory Auditors of the Company in place of the retiring Auditors, Messrs Sudhakar Hegde & Co., Chartered Accountants, Bangalore, to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual

General Meeting at a remuneration as may be mutually agreed upon between the Board of Directors and Messrs S.JANARDHAN & ASSOCIATES, Bangalore."

Dated: 3rd September, 2012

**For: Hittco Tools Ltd.
By order of the Board**

Alok Jyoti Sahoo

Company Secretary

Note:

Special Notice referred to in the notice is open for inspection at the Registered Office of the Company between 11.00 a.m. and 1 p. m. on all working days (except Saturdays) upto the date of the Meeting.

DIRECTORS' REPORT

The Members,

Your Directors take pleasure in presenting the 18th Annual Report of your Company together with the Audited Accounts for the year ended 31st March, 2012.

FINANCIAL RESULTS (₹ In Lakhs)

Particulars	2011-12	2010-11
Sales	868.80	799.71
Other Income	10.28	7.15
Increase/Decrease in Stock	48.34	-10.10
Operational Expenses	756.56	649.72
Interest and Financial Charges	8.47	6.30
Profit before Depreciation and Tax	162.39	140.74
Depreciation	51.24	42.53
Tax	24.51	19.34
Profit / (Loss) after Depreciation and Tax	86.64	78.87
Earning Per Share(Basic & Diluted)	1.64	1.53

OPERATIONS AND BUSINESS PERFORMANCE

The Company has almost maintained a turnover of ₹ 868.80 lakhs during the year 2011-12 as against ₹ 799.71 lakhs during the previous year 2010-11. The Export Sales for the year 2011-12 was ₹ 115.88 lakhs compared to ₹ 124.34 lakhs during the previous year and contributed 13.34 % of the total sales. The Company's net profit for the year 2011-12 was ₹ 86.64 lakhs as against profit of ₹ 78.87 lakhs in the previous year. The company is competent of achieving more profitability.

DIVIDEND

The Board is unable to recommend any Dividend for the year under review due to accumulated loss of the company.

DIRECTORS

At the ensuing Annual General Meeting, Mr. Surendra Bhandari, Mr. Sidharth Bhandari, and Mr. Vikram Shyam Gupta, Directors will retire by rotation and being eligible offer themselves for reappointment.

DIRECTORS RESPONSIBILITY STATEMENT:

As per the provisions of Section 217(2AA) of the Companies Act 1956, the Directors hereby submit that -

1. The Company had followed all the applicable Accounting Standards and there is no material departure from this in the preparation of the annual accounts ;
2. The Company had selected the normal accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the Profit of the Company for that period ;
3. Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities ; and
4. The Company had prepared the annual accounts on a going concern basis.

DEPOSITS

The Company has not accepted/renewed any deposit from the public during the year under review.

PERSONNEL

No employee of the Company had drawn salary in excess of the limits specified under Section 217(2A) of the Companies Act, 1956 read with

the Companies (Particulars of Employees) Rules, 1975.

AUDITORS

M/s Sudhakar Hegde & Co., Chartered Accountants, Statutory Auditors, retire at the conclusion of the ensuing Annual General Meeting and a notice from a shareholder received to appoint statutory auditor other than the retiring auditor.

M/s S. Janardan & Associates, Chartered Accountants, will be appointed as Statutory Auditor of the company subject to approval of the members in Annual General Meeting.

M/s Swamy & Associates, Company Secretaries, have been appointed as Secretarial Auditors of the Company for the year 2012-13.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The information as required under Section 217(1) (e) of the Companies Act, 1956 is enclosed as Annexure-A to this report.

MANAGEMENT DISCUSSION & ANALYSIS REPORT

Management Discussion & analysis report is enclosed at Annexure-B to this report.

CORPORATE GOVERNANCE

A report on Corporate Governance is placed at Annexure-C to this report. Your Company has voluntarily got the Secretarial Audit done for the year 2011-12 as a part of good corporate governance practice and the report of M/s Swamy & Associates, Company Secretaries is placed at Annexure-D to this report.

SECURITIES

The Company's shares are listed in the Stock Exchanges of Bangalore, Mumbai and Chennai. The addresses of the said Stock Exchanges are stated elsewhere in this Annual Report.

ACKNOWLEDGEMENTS

Your Directors place on record their gratitude to the Governments, Financial Institutions and Banks for the assistance, co-operation and encouragement received during the year. For the continuing support of Investors, Dealers, Business Associates and Employees at all levels. Your Directors wish to place on record their sincere appreciation for their unstinting efforts in ensuring excellent performance.

Your Directors also wish to express their appreciation of dedicated efforts in pursuits of excellence put in by the employees at all levels.

For and on behalf of the Board of Directors

SURENDRA BHANDARI

SIDHARTH BHANDARI

CHAIRMAN

MANAGING DIRECTOR

Place: Bangalore

Date: 3rd September,

ANNEXURE TO THE DIRECTORS REPORT

Annexure - A

The information required in terms of Section 217(1) (e) of the Companies Act, 1956 read with Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules, 1988 are furnished below:

Conservation of Energy:

In design and execution, energy conservation measures have been implemented. The efforts to conserve and optimize the use of energy through improvements in design and operational methods will continue.

Form - A

A. Power and Fuel Consumption :	2011-12	2010-11
Electricity		
a) Purchased units	553715	379433
b) Total Amount	3241393	235471
c) Rate/Unit (₹)	5.85	5.89
a) Generator units	51805	43945
b) Total Amount	1120024	950260
c) Rate/Unit (₹)	21.62	21.62

B. Technology Absorption

Measures are taken by the Company for development of own technology

Annexure - B

MANGEMENT DISCUSSION & ANALYSIS REPORT

INDUSTRY STRUCTURE & DEVELOPMENTS

In the financial year 2011-2012 the consumption of HSS Drills & Taps in Indian Market is about ₹ 2000Cr. Production in India by Different manufacturer is ₹ 1800 Cr. Import from other Countries like China, Taiwan & other European Countries is ₹ 200 Crores. The HSS Drills & taps market is growing annually by 7%.

The consistent demand of HSS Drills & Taps has prompted manufactures to increase the production capacity.

OPPRUNITIES AND THREATS

With the vast experience of cutting tool manufacturing experience Company has started production of Carbide Tools which is having a market of ₹ 1650Cr. The major boost in Automobile market has increased the sale of Carbide tools in India. The Carbide Tool market is growing annually by 20%, which is much faster than the growth of HSS Tools. The threat perception in the country includes competition of Multi National Company's setting up plant in India & cheap priced tools from Taiwan & China.

SEGMENT-WISE PERFORMANCE

Your Company made Profit ₹ 86.64 lakhs on a turnover of ₹ 868.80 lakhs and other income of ₹ 10.28 lakhs.

	Drill Bits & Taps (in Lakhs)
Net Sales & Operating Revenue	₹ 868.80
PBIT	119.62
Capital Employed	829.91
ROCE (%)	14.41%
PBIT Margins (%)	13.77%

OUTLOOK FOR THE INDUSTRY

The domestic Drill Bits and Taps supply is going increase in the coming years. Your Company has plans to increase production of Drill Bits and Taps as well as Carbide Tools. Additionally we are planning to expand our overseas marketing activities.

OUTLOOK FOR THE COMPANY

In your Company's future strategic growth plans, the core areas include

through process & product development, Waste utilization, Energy conservation, Power Consumption etc. Continuous efforts are made towards technology innovation. The Company has installed two machines in the factory for Effluent Treatment Plant purposes and constructed separate room for keeping the used cotton waste which is disposed from the factory.

C. Foreign Exchange Earnings and Outgoing

The Export Sales during the year has contributed 13.34 % of the total Sales.

	2011-12	2010-11
Total Foreign Exchange – Used (₹) :	15593710.08	25333422.17
– Earned (₹):	11558317.00	12433805.70

For and on behalf of the Board of Directors

SURENDRA BHANDARI **SIDHARTH BHANDARI**
CHAIRMAN **MANAGING DIRECTOR**

Place: Bangalore

Date: 3rd September,

further expansion of the capacities of machines. Its strategic plans are also directed towards meaningful utilization & redeployment of resources depending on the situations and full capacity utilization of existing operations with proactive financial management and with qualitative focus on human resource development..

RISKS & CONCERNS

The rising price of fuel oil and other input materials are a cause of concern for the industry. International disturbances caused by terrorist strikes and sudden unhealthy trends in the international scenario arising out of political uncertainty in the global context is a risk factor.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUECY

Your Company has well established internal control systems commensurate with the size of the Company. Company has entrusted the jobs of internal audit to well experienced employees of the Company. The internal audit reports are discussed by an independent committee constituted by the Board. Action is being taken to further strengthen internal control procedures in respect of inventory and management.

DISCUSSION ON FINANCIAL PEFORMANCE WITH RESPECTS TO OPERATIONAL PERFORMANCE

Details on financial performance with respect to operational performance are given in the Directors' Report.

MATERIAL DEVELOPMENTS IN HUMAN RESOURCES/ INDUSTRIAL RELATIONS FRONT INCLUDING NUMBER OF PEOPLE EMPLOYED

Human Resources Development is the key for the success of any organization. Keeping this in mind and the targets set, functional and development training needs are identified from multiple sources, primarily the competency related needs, secondly, needs arising from organizational requirements and finally departmental/sectional imperatives. So your Company has appointed in this year as many employees required for higher production.

For and on behalf of the Board of Directors

SURENDRA BHANDARI **SIDHARTH BHANDARI**
CHAIRMAN **MANAGING DIRECTOR**

Place: Bangalore

Date: 3rd September, 2012

CORPORATE GOVERNANCE REPORT

PHILOSOPHY

Our Company believes in practicing good Corporate Governance, attaining maximum level of transparency, accountability and equity in all facets of its operations and in all its interactions with its stakeholders viz. shareholders, employees, customers, Government, bankers, society at large etc.

BOARD OF DIRECTORS

a) Composition

The present strength of the Board of Directors is Ten (10). Out of Ten Directors Seven Directors (more than 50%) are Non-Executive Directors. Besides, Five Directors (50%) are independent Directors. The composition of the Board is in conformity with the requirement of Clause 49 of the Listing Agreement.

* Mrs. Madhu Bhandari resigned from directorship on 14/11/2011.

b) Meetings of the Board of Directors

The Board of Directors meets regularly and is responsible for the proper direction and management of the Company. During the financial year 2011-12 Eleven Board Meetings were held on 15.04.2011, 30.05.2011, 27.06.2011, 15.07.2011, 12.08.2011, 30.09.2011, 24.10.2011, 14.11.2011, 30.01.2012, 15.02.2012, and 23.03.2012 and the maximum gap between any two meetings was

d) Details about Company's Board of Directors :

Name of the Director	Share Holding	Category	Attendance Particulars			Directorships in other Companies	Committee Memberships	
			No of Board Meetings		Last AGM		Memberships	Chairmanships
			Held	Attended	Attended			
1. Surendra Bhandari	4,00,100	Chairman	11	9	Yes	9		2
2. Madhu Bhandari*	70,077	Director	11	2	No	6	-	-
3. Sidharth Bhandari	92,699	Managing Director	11	2	No	10	2	-
4. Rajib Ghosh Roy	0	Wholetime Director	11	8	No	-	-	-
5. K. Raghavendra Rao	1,000	Wholetime Director	11	11	Yes	5	3	-
6. Joseph Mathai	100	Independent Director	11	11	Yes	-	2	-
7. Rajeev G. Hassanand	0	Independent Director	11	11	No	2	-	-
8. S.R. Satish	0	Independent Director	11	11	Yes	-	-	1
9. N.K. Raghunath	1,000	Independent Director	11	8	Yes	-	1	
10. Vikram S Gupta	1,000	Independent Director	11	9	No	1	-	1

* Mrs. Madhu Bhandari resigned from directorship on 14/11/2011.

e) Information supplied to the Board

The Board has complete access to all information with the Company, inter-alia, the following information is regularly provided to the Board:

- Annual operating Plans, Capital Budgets, Revenue Budgets and updates ;
- Quarterly results of the Company ; and
- Other relevant factors which the Board may require.

f) Remuneration paid to Directors

During 2011-12, the Company did not advance any loan to any of its Directors. The remuneration paid to the Directors for the year 2011-12 is given below :

Name of the Director	Category	Salary	P.F.
1. Surendra Bhandari	Chairman	-	-
2. Sidharth Bhandari	Managing Director	₹ 15,00,000/-	₹ 9,360/-
3. Madhu Bhandari	Director	-	-
4. K. Raghavendra Rao	Wholetime Director	₹ 5,97,000/-	₹ 9,360/-
5. Rajib Ghosh Roy	Wholetime Director	₹ 5,37,000/-	₹ 9,360/-
6. Joseph Mathai	Independent Director	-	-
7. Rajeev G. Hassanand	Independent Director	-	-
8. S.R. Satish	Independent Director	-	-
9. N.K. Raghunath	Independent Director	-	-
10. Vikram S Gupta	Independent Director	-	-

not more than Four Months.

Quarter		Dates
April - June	1	15 th April 2011
	2	30 th May 2011
	3	27 th June 2011
July – September	4	15 th July 2011
	5	12 th August 2011
	6	30 th September 2011
October – December	7	24 th October 2011
	8	14 th November 2011
January – March	9	30 th January 2012
	10	15 th February 2012
	11	23 rd March 2012

e) Directors' Attendance Record and Directorship held

As mandated by Clause 49 of the Listing Agreement, none of the Directors are members of more than Ten Committees of Boards nor are they Chairman of more than Five Committees in which they are Members. The Independent Directors do not have any other material pecuniary relationship or transactions with the Company, its promoters, its management or its subsidiaries.

* Mrs. Madhu Bhandari resigned from directorship on 14/11/2011. g) Green Initiative on Corporate Governance.

The Ministry Of Corporate Affairs(MCA) has vide its circular no. 17/2011 dated 21/04/2011 and circular no. 18/2011 dated 29/04/2011 announced the "Green Initiative in the Corporate Governance" by allowing Companies to send the notices/documents in electronic mode to its shareholders. The Board had sent the intimations to all the shareholders to get their email ids. The Annual report of the company will be sent to shareholders through email who have registered their email ids with the Company/DP and through physical mode who have not registered their email ids with the Company/DP.

BOARD COMMITTEES

The Company has four Board level Committees – Audit Committee, Remuneration Committee, Share Transfer Committee and Shareholders / Investors' Grievances Redressal Committee. All decisions pertaining to the constitution of Committees, appointment of Committee Members and fixing of their terms of service are taken by the Board of Directors.

a) Audit Committee

The composition of Audit Committee as on 31.03.2012 is as follows:

1. Mr. Vikram S Gupts - Chairman
2. Mr. K. Raghavendra Rao - Member
3. Mr. Joseph Mathai - Member

**18th
Annual Report
2011-2012**

Hittco Tools Ltd.

The Company Secretary is the Secretary of the Committee. The Audit Committee held Six meetings during 2011-12 on 15.04.2011, 30.05.2011, 07.07.2011, 15.07.2011, 14.11.2011 and 30.01.2012.

The heads of finance function, internal audit and the representative of the statutory auditors are permanent invitees to the Audit Committee meetings.

b) Remuneration Committee

The Remuneration Committee comprises of three Directors, viz. Mr. S R Satish, Mr. Joseph Mathai and Mr. N K Raghunatha. Mr. S R Satish is the Chairman of the Remuneration Committee. The Company Secretary is the Secretary of the Committee. The Remuneration Committee held three meetings during 2011-12 on 11.04.2011, 24.06.2011 and 26.07.2011.

c) Share Transfer Committee

The Share Transfer Committee comprises of three Directors, viz. Mr. Surendra Bhandari, Mr. Sidharth Bhandari and Mr. K. Raghavendra Rao. Mr. Surendra Bhandari is the Chairman of the Share Transfer Committee. The Company Secretary is the Secretary of the Committee. The Share Transfer Committee held eleven Meetings during 2011-12 on 28.04.2011, 19.05.2011, 20.06.2011, 15.07.2011, 29.07.2011, 25.08.2011, 19.09.2011, 10.10.2011, 08.11.2011, 28.12.2011 and 31.01.2012.

d) Shareholders / Investors' Grievances Redressal Committee

The Shareholders / Investors' Grievances Redressal Committee comprises of three Directors, viz. Mr. Surendra Bhandari, Mr. Sidharth Bhandari and Mr. K. Raghavendra Rao. Mr. Surendra Bhandari is the Chairman of the Shareholders / Investors' Grievance Committee. The Company Secretary is the Secretary of the Committee. The Shareholders / Investors' Grievance Committee held two meetings during 2011-12 on 28.08.2011 and 10.01.2012.

GENERAL BODY MEETINGS

Particulars of the General Meetings of the Company held during the last 3 Years:

Annual general Meeting			
Year	Date	Time	Location
2008-2009	25.09.2009	12.00 NOON.	"SHANTALA" Conference Hall, Ashraya International Hotel, # 149, Infantry Road, Bangalore-560 001.
2009-2010	07.09.2010	11.00 A.M.	"SHANTALA" Conference Hall, Ashraya International Hotel, # 149, Infantry Road, Bangalore-560 001.
2010-2011	26.09.2011	11.00 A.M.	"SHANTALA" Conference Hall, Ashraya International Hotel, # 149, Infantry Road, Bangalore-560 001.

No special resolution was passed through postal ballot at the Annual General Meeting held during the year under report.

DISCLOSURES:

(i) Related Party Transactions

There were no material significant transactions with the Directors or the management or relatives that have any potential conflict with interest of the Company at large.

(ii) Compliances by the Company

There was no case of non-compliance by the Company, nor any case of penalties or strictures, imposed on the Company by Stock Exchanges or SEBI or any other Statutory Authorities on any matter related to capital markets during the last three years.

(iii) CEO/CFO Certification

The CEO and the CFO of the Company have certified to the Board with regard to the compliance made by them in terms of Clause 49(V) of the Listing Agreement.

(iv) Non-Mandatory Requirements

The Company has not adopted the non-mandatory requirements as specified in Annexure 1D of clause 49 of the Listing Agreement.

(v) Accounting Treatment

The financial statements are prepared under the historical cost convention and have been prepared in accordance with applicable mandatory Accounting Standards and relevant presentational requirements of the Companies Act, 1956.

MEANS OF COMMUNICATION

The Company has always promptly reported all material information including

quarterly financial results, press releases issued by the Company, etc. to all Stock Exchanges where the securities of the Company are listed. The quarterly results and other information were communicated to the shareholders by way of advertisement in a national and in vernacular language daily newspapers.

GENERAL SHAREHOLDERS' INFORMATION

The Annual general Meeting of the Company is scheduled to be held on Friday, the 28th September 2012 at 11.00 A.M at "SHANTALA" Conference Hall, Ashraya International Hotel, # 149, Infantry Road, Bangalore – 560 001..

Financial Calendar (tentative and subject to change):

Events	Tentative Date
Annual General Meeting for the year ending March 31, 2012	28 th September, 2012
Unaudited Financial results for the first quarter ending 30 th June, 2012	12 th August, 2012
Unaudited Financial results for the second quarter ending 30 th September, 2012	By 15 th November, 2012
Unaudited Financial results for the third quarter ending 31 st December, 2012	By 15 th February, 2013
Audited Financial results for the year ending 31 st March, 2013	May, 2013

Book Closure Dates

Tuesday, the 25th September, 2012 to Friday, the 28th September, 2012 (both days inclusive) for requirements of Clause 16 of the Listing Agreement for the financial year 2011-12..

Dividend

Due to accumulated loss, the Board is unable to recommend any Dividend for the year under review..

Listing on Stock Exchanges

The Company's shares are listed in Bombay Stock Exchange Limited (BSE) P. J. Towers, Dalal Street, Mumbai – 1, The Bangalore Stock Exchange, # 51, 1st Cross, J. C. Road, Bangalore – 560 027 and The Madras Stock Exchange Limited, # 30, Second Line Beach, Chennai – 600 001.

Stock Code

Stock Exchange	Code
Bombay Stock Exchange Limited	531661

Market Price Data

Monthly Share Price movement during 2011-12 on Bombay Stock Exchange:

No	Date	Highest (₹)	Lowest (₹)
1.	April, 2011	12.40	8.37
2.	May, 2011	12.20	8.11
3.	June, 2011	9.88	7.05
4.	July, 2011	14.14	8.00
5.	Aug, 2011	10.99	6.61
6.	Sep, 2011	9.60	6.95
7.	Oct, 2011	10.25	7.31
8.	Nov, 2011	11.88	7.72
9.	Dec, 2011	8.99	6.60
10	Jan, 2012	11.00	6.87
11.	Feb, 2012	11.23	7.10
12.	Mar, 2012	10.88	7.90

Registrar and Transfer Agents:

All works related to share both for physical and electronic segments are maintained by our Registrar and Transfer Agents named M/s Cameo corporate Services Ltd., located at Subramanian Building, #1 Club House Road, Chennai-600 002.

Share Transfer System

All share transfers and other communications regarding share certificates, change of address, transmission, etc. should be addressed to Registrar and Transfer Agent. All share transfers now take place on fortnightly basis. All share transfers are completed within statutory time limit from the date of receipt, provided documents meet the stipulated requirement of statutory provisions in all respects.

Distribution of Shareholding

Given below Tables A & B lists the distribution of the shareholding of the Equity Shares of the Company by size and by ownership class as on 31st March 2012.

Table A: Shareholding Pattern by Size

No of Equity Shares held	Total No. of Shareholders	% to total Shareholders	Total No. of shares	% to total Shares
00001 – 05000	1095	70.19	213965	4.05
05001 – 10000	200	12.82	174862	3.31
10001 - 20000	85	5.45	138628	2.62
20001 - 30000	41	2.63	108574	2.06
30001 - 40000	34	2.18	122493	2.32
40001 - 50000	23	1.47	108673	2.06
50001– 100000	31	1.99	234921	4.45
100001 & above	51	3.27	4179184	79.13
Total	1560	100	5281300	100

Table B: Shareholding Pattern by Ownership

Particulars	No. of Shareholders	% to total shareholders	No. of shares	% to total Shares
Directors, Promoters & their family members	9	0.58	2094021	39.65
Corporate Bodies	86	5.51	1123698	21.28
Individuals	1465	93.91	2063581	39.07
Total	1560	100	5281300	100

Dematerialization of Equity Shares

Trading in equity shares of the Company became mandatory in dematerialized form from 1.10.2000. To facilitate trading in demat form, there are two depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). The Company has entered into agreements with both these NSDL and CDSL. Shareholders can open their accounts with any of the Depository Participants to hold their shares in dematerialized form. About 76.16% of the Equity Shares of the Company are held in the dematerialized form.

Outstanding GDRs/ADRs/Warrants or any convertible Instruments, Conversion Date and likely impact on equity

The Company has neither issued any GDR/ ADR nor any convertible instrument as on date.

Plant Locations of the Company

Unit-I	Unit-II
#78, III Phase, Peenya Industrial Area, Bangalore - 560 058.	#SB-162, 3 rd Cross, 1 st Stage, Peenya Industrial Area, Bangalore - 560 058.

Address for Correspondence

The Company's Registered Office is situated at:
#42, Nandidurg Road, Bangalore - 560 046.
Tel: 080-41491251 (Extn. 131/138) Fax: 080-41491250
E-mail ID: i) Raghavendra@hittco.com
ii) alok@hittco.in

Our Registrar and Transfers Agent's Address is:

M/s Cameo corporate Services Ltd.
Subramaniam Building, #1 Club House Road, Chennai-600 002.
Tel : 044-28460390 Fax : 044-28460129

Shareholders holding shares in electronic form should address all their correspondence regarding change of address, bank particulars etc. to their respective Depository Participants (DPs) only. There is no need to inform these changes to the Company or its Registrar Transfer Agent..

For and on behalf of the Board of Directors

SURENDRA BHANDARI **SIDHARTH BHANDARI**
CHAIRMAN **MANAGING DIRECTOR**

Place: Bangalore
3rd September, 2012

SECRETARIAL AUDIT REPORT

To
The Members
Hittco Tools Ltd.
Bangalore.

We have examined all secretarial records and the compliance of provisions of the Companies Act, 1956, the regulations, guidelines and the instructions issued by the Securities and Exchange Board of India (SEBI) and the relevant clauses of the Listing Agreement with Stock Exchanges where the shares of Hittco Tools Ltd.(the company) are listed, the Depositories Act, 1996 and bye-laws framed there under from time to time, for the year ended 31st March, 2012 and we report that:

1. Maintenance of Statutory Records:

The Company is maintaining all statutory records and registers as required to be maintained under various provisions of the Companies Act, 1956 and the rules made there under and all the records and entries in the registers are upto date.

2. Filing of Statutory Returns:

The Company is maintaining all statutory records and registers as required to be maintained under various provisions of the Companies Act, 1956 and the rules made there under and all the records and entries in the

registers are up to date.

3. Composition of the Board:

The Board of Directors of the Company comprised of 10 directors; consisting of the Chairman (Non-Executive Chairman), Managing Director (Executive), two executive directors, one non-executive director and five independent directors(Non-Executive) as on 31.03.2012. In terms of clause 49 of Listing Agreement, at least half of the Board should comprise of independent directors.

4. Board Meetings:

During the year, the Board of Directors of the Company met Eleven times 15.04.2011, 30.05.2011, 27.06.2011, 15.07.2011, 12.08.2011, 30.09.2011, 24.10.2011, 14.11.2011, 30.01.2012, 15.02.2012, and 23.03.2012 in respect of which proper notices were given. The proceedings of the meetings including the resolution passed were properly recorded in the Minutes Book maintained by the Company and duly signed..

5. Registrar & Transfer Agent:

The Company has a Registrar & Transfer Agent named Cameo corporate Services Ltd., located at Subramaniam Building, #1 Club House Road, Chennai- 600 002 and all the work related to share in terms of both physical and electronic segments are being handled there.

6. Share Transfer Committee:

To ensure speedy and timely transfer/transmission of shares in physical segment, the Share Transfer Committee constituted by the Board considered and approved all the share related issues besides taking note of beneficial owners position under demat mode. During the year ended 31st March, 2012, the Share Transfer Committee met 11 times..

7. Redressal of Investors Grievances:

All the complaints/grievances relating to share transfers, transmission, demat / remat of shares, issue of duplicate share certificates etc. were promptly attended to by the Company and they were resolved within a weeks time of their receipt..

8. Insider Trading Regulations:

The Company has complied with the provisions of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 with regard to disclosures and maintenance of records required

under the regulations.

9. No Legal Notice:

The Company has not received any Show cause notice for any alleged offence/violation under the Companies Act, 1956 or under SEBI guidelines and no fine, penalty or other punishment has been imposed in the Company in this regard during the year under review.

10. Public Deposits:

No public Deposits were accepted by the Company under Companies (Acceptance of Deposits) Rules, 1975 during the year. The Company has neither issued any GDR/ADR nor any convertible instrument during the year under report.

Place: Bangalore
30th August, 2012

**P. Periaswamy
(Practicing Company Secretaries)
CP No. 7319**

AUDITORS' REPORT

ToThe Members,
M/s. Hittco Tools Limited
Bangalore.

1. We have audited the attached Balance Sheet of M/s. Hittco Tools Limited, Bangalore as at 31st March 2012 and also the Profit and Loss Account of the Company for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditors' Report) Order, 2003 issued by the Central Government of India in terms of Section 227 (4A) of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in paragraph 4 and 5 of the said Order.
4. Further to our comments in annexure referred to in paragraph 3 above:-
 - a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - b) In our opinion, proper books of accounts as required by law have been kept by the company as far as appears from our examination of the books.
 - c) The Balance Sheet and Profit and Loss Account referred to in this report are in agreement with books of Accounts.
 - d) In our opinion, the Balance Sheet and the Profit & Loss Account dealt with by this report comply with the accounting standards referred to in Section 211(3C) of the Companies Act, 1956.
 - e) On the basis of the written representations received from the Directors, as on March 31, 2012 and taken on record by the Board of Directors, we report that none of the directors is disqualified from being appointed as Director in terms of clause (g) of sub section (1) of Section 274 of the Companies Act 1956.
 - f) In our opinion and to the best of our information and according to the explanations given to us, the said accounts read with Accounting Policies and Notes on Accounts thereon, gives the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
 - i) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March 2012.
 - ii) in the case of the Profit and Loss Account of the Profit of the company for the year ended on that date.
 - iii) in the case of Cash Flow Statement, of Cash Flows for the year ended on that date.

Place Bangalore
Date: 09.07.2012

for SUDHAKAR HEGDE & CO.,
Chartered Accountants,

**K.SudhakarHegde
Proprietor
Membership No.: 200007**

1. The Company has maintained proper records showing full particulars, including quantitative details and situation, of fixed assets. Physical verification of fixed assets is performed by the management in accordance with a rotational plan, which is intended to cover all the fixed assets of the company over a period of two years. We are informed that no material discrepancies were noted, during the course of such verification. In our opinion, the frequency of such verification is reasonable. There was no substantial disposal and additions of fixed assets during the year.
2. The management has conducted physical verification of inventory at reasonable intervals during the year. The procedures of physical verification of inventory (except for goods in bond and in transit) followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business. The company is maintaining proper records of inventory and no material discrepancies were noticed on physical verification.
3. In our opinion, based on the information and explanation furnished, the amount advanced to the Companies, firms or other parties listed in the register maintained under section are not prejudicial to the interest of the Company.
4. According to the information and explanation given to us, transactions that need to be entered into register in pursuance of section 301 of the Act have been so entered.
5. In our opinion and based on our audit, internal control procedure has to be strengthened with the size of the Company and nature of its business.
6. The Company has not accepted any deposits from the public during the year under review. The company has accepted unsecured loan from directors and shareholders.
7. The Central Government has not prescribed maintenance of cost records by the company under section 209(1)(d) of the Act.
8. According to the records of the company, the company is generally regular in depositing undisputed statutory dues including withholding of taxes, provident fund, employees state insurance, income tax, sales tax, wealth tax, custom duty and other statutory dues applicable to it with the appropriate authorities. According to the information and explanations given to us no undisputed amounts payable in respect of income tax, wealth tax, sales tax, custom duty and excise duty were outstanding, at the year end for a period of more than six months from the date they became payable.
9. The Company has accumulated losses at the end of the financial year and it has not incurred cash losses in the current financial year and not incurred cash losses in the immediately preceding financial year.
10. According to the information and explanations given to us and based on the documents and records produced to us, the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
11. In our opinion, the company is not a chit fund or a nidhi/mutual benefit fund/society. Therefore, the provisions of clause 4(xiii) of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company.
12. In our opinion, the Company is not dealing in or trading in shares, securities, debentures and other investments. Accordingly, the provisions of clause 4(xiv) of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company.
13. According to the information and explanation given to us, the Company has not given any guarantee for loans taken by others from bank or financial institutions.
14. Based on information and explanations given to us by the management, term loans were applied for the purpose for which the loans were obtained.
15. According to the information and explanations given to us and on an overall examination of the Balance Sheet of the company, we report that no funds raised on short term basis have been used for long term investment and no long term funds have been used to finance short term assets (excludes permanent working capital).
16. The company did not have any outstanding debentures during the year.
17. The Company has not raised any money by way of public issue during the year.
18. Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statement and as per the information and explanations given by the management, we report that no fraud on or by the Company has been noticed or reported during the course of our audit..

**for SUDHAKAR HEGDE & CO.,
Chartered Accountants,**

**K.SudhakarHegde
Proprietor
Membership No.: 200007**

**Place: Bangalore
Date: 09.07.2012**

AUDITORS REPORT ON CORPORATE GOVERNANCE

To

The Members of Hittco Tools Limited

We have examined the compliance of condition of corporate governance by Hittco Tools Limited for the year ended 31st March, 2012 as stipulated in Clause 49 of the Listing Agreement of said Company with the stock exchanges.

The compliance of conditions of corporate governance is the responsibility of the management. Our examination is limited to procedures and implementation thereof, adopted by the Company for ensuring compliance of the condition of the corporate governance. It is neither an audit nor an expression of opinion on the financial statement of the Company.

In our opinion and to the best of our information and according to explanations given to us, we certify that the Company has complied with the conditions of corporate governance as stipulated in the above mentioned Listing Agreement.

We state that no investor grievance is pending for the period exceeding one month against the Company as per the record maintained by shareholders/ investors grievance committee.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or Effectiveness with which the management has conducted the affairs of the Company.

**for SUDHAKAR HEGDE & CO.,
Chartered Accountants,**

**K.SudhakarHegde
Proprietor
M. No.: 200007
FRN:05329S**

**Place: Bangalore
Date: 09.07.2012**

BALANCE SHEET AS AT 31ST MARCH, 2012

Particulars	Note No.	As on 31.03.2012	As on 31.03.2011
<u>A.CAPITAL & LIABILITIES</u>			
1.Shareholders' Funds			
a. Share Capital	1	54,421,500.00	54,421,500.00
b. Reserves & Surplus	2	9,111,444.87	447,236.05
2.Share Application money pending Allotment		449,652.00	449,652.00
2.Non - Current Liabilities			
a. Long Term Borrowings	3a	381,826.34	620,992.68
3.Current Liabilities			
a. Short Term Borrowings	4a	31,811,679.55	27,051,913.20
b. Trade Payables	4b	6,827,282.87	6,035,468.61
c. Other Current Liabilites	4c	17,108,899.97	20,913,179.40
d. Short Term Provisions	4d	2,534,488.00	2,014,299.00
	TOTAL	122,646,773.60	111,954,240.94
B.ASSETS			
1.Non - Current Assets			
a. Fixed Assets			
(i) Tangible Assets	5a	61,121,818.90	47,070,205.11
(i) Capital Work In Progress		-	12,677,436.29
b Non Current Investments	5b	822,694.00	500.00
c. Long-Term Loans & Advances	5c	11,365,726.00	10,625,673.58
2.Current Assets			
a. Inventories	6a	16,095,854.00	12,317,237.00
b. Trade Receivables	6b	20,368,437.66	17,207,417.19
c. Cash & Cash Equivalents	6c	6,483,160.20	6,845,870.75
d.Short Term Loans & Advances	6d	6,389,082.84	5,209,901.02
	TOTAL	122,646,773.60	111,954,240.94

ACCOUNTING POLICIES & NOTES ON ACCOUNTS

10

10

As per our report of even date
For Sudhakar Hegde & Co.,
Chartered Accountants

For and on behalf of Board of Directors

K.Sudhakar Hegde
Proprietor
Membership No.: 200007

Surendra Bhandari
Chairman

Sidharth Bhandari
Managing Director

Place: Bangalore
Date: 09.07.2012

Alok Jyoti Sahoo
Company Secretary

K.Raghavendra Rao
Director (Finance)

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2012

Particulars	Note No.	Current Year 31.03.2012	Previous Year 31.03.2011
REVENUE:			
Revenue from Operations	7	86,879,761.44	79,970,738.58
Other Income	8	1,027,906.86	715,246.15
TOTAL REVENUE		87,907,668.30	80,685,984.73
EXPENSES:			
Cost of Materials Consumed	9		
	9a	30,880,776.93	25,340,043.41
(Increase) or Decrease In Stocks	9b	(4,834,103.00)	1,009,504.00
Employee Benefit Expenses	9c	20,440,995.11	18,228,505.10
Manufacturing & Other Expenses	9d	24,334,122.28	21,403,580.71
Finance Cost	9e	846,764.65	630,026.82
Depreciation	5a	5,124,125.00	4,252,999.00
TOTAL EXPENSES		76,792,680.97	70,864,659.04
Profit Before Tax		11,114,987.33	9,821,325.69
Current Income Tax -Mat		2,399,370.00	1,920,500.00
Earlier Year Income Tax		51,408.51	14,040.00
Profit/(Loss) for the Period		8,664,208.82	7,886,785.69
Earnings Per Share:			
Basic		1.64	1.53
Diluted		1.64	1.53

ACCOUNTING POLICIES & NOTES ON ACCOUNTS

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As per our report of even date
For Sudhakar Hegde & Co.,
Chartered Accountants

For and on behalf of Board of Directors

K.Sudhakar Hegde
Proprietor
Membership No.: 200007

Surendra Bhandari
Chairman

Sidharth Bhandari
Managing Director

Place: Bangalore
Date: 09.07.2012

Alok Jyoti Sahoo
Company Secretary

K.Raghavendra Rao
Director (Finance)

NOTES FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH 2012

a) Breakup -Up of Equity Shares

PARTICULARS	As on 31.03.2012	As on 31.03.2011
NOTE : 1 : SHARE CAPITAL	₹	₹
AUTHORISED CAPITAL:		
60,00,000 Equity Shares of ₹ 10/- Each	60,000,000.00	60,000,000.00
50,000 Cumulative convertible preference Shares of ₹ 100/- Each	5,000,000.00	5,000,000.00
	65,000,000.00	65,000,000.00
ISSUED ,SUBSCRIBED AND PAID-UP CAPITAL		
50,33,700 Equity Shares of ₹ 10 each fully paid up	50,337,000.00	50,337,000.00
247600 Equity Shares of ₹ 10 each	2,476,000.00	
Less : Allotment Money Due on 2,47,600 Equity ₹ 5 each	1,238,000.00	1,238,000.00
Forfeited Shares	2,846,500.00	2,846,500.00
TOTAL	54,421,500.00	54,421,500.00

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Hittco Tools Ltd.

b) Reconciliation of Equity Shares outstanding at the beginning and at the end of the year 31.03.2012

	No .of Shares As At 31.03.2012	No of Shares As At 31.03.2011
At the beginig of the Year	5,281,300.00	5,281,300.00
Movement during the Year	-	-
Outstanding at the end of the Year	5,281,300.00	5,281,300.00

c) Rights and Preference Atteched to equity Shares

The compnay has equity shares having a par value ₹ 10 .Each Shareholder is entitled for one vote per share .

In the event of liquidation by the compnay , the shareholders will be entitled in proportion to the number of equity shares held by them to receive remaining assets of the compnay , after distribution to those it was secured .

The shareholder have all other reights available to equity shareholders as per the provisions of the Companies Act, 1956, read together with the Memorandum of Association and Articles of Association of the Company As applicable .

d) Equity Shareholders holding more than 5% of Shares in the compnay as certified by the Management

	As At 31st March 2012		As At 31March 2011	
	No.of Shares	% of Shares	No of Shares	% of Shares
a) Fortune Loyal Hongong Ltd	600,000.00	11.36%	600,000.00	11.36%
b) Surendra Bhandari	400,100.00	7.58%	400,100.00	7.58%
c) Hitech Prints India Pvt Ltd	293,600.00	5.56%	293,600.00	5.56%
d) Hittco Proprties Pvt ltd	352,044.00	6.67%	490,140.00	9.28%
e) B I holding (Bangalore) Pvt Ltd	636,101.00	12.10%	799,930.00	15.15%

NOTE:2:RESERVES & SURPLUS		As on 31.03.2012	As on 31.03.2011
a) Capital Reserve		3,000,000.00	3,000,000.00
b) Security Premium		13,200,000.00	13,200,000.00
c) Opening Balance of Profit & Losss A/c	(15,752,763.95)		(23,639,549.64)
Less : Current Year Pofit	8,664,208.82	(7,088,555.13)	7,886,785.69
	TOTAL	9,111,444.87	447,236.05

NOTE:3:NON-CURRENT LIABILITIES		As on 31.03.2012	As on 31.03.2011
a.LONG TERM LIABILITIES			
Secured Loans			
Term Loans from Banks		381,826.34	620,992.68
	TOTAL	381,826.34	620,992.68

NOTE:4:CURRENT LIABILITIES		As on 31.03.2012	As on 31.03.2011
From -Directors		12,564,711.20	9,414,711.20
From -Promoters		9,066,839.00	8,095,000.00
From - Others		10,180,129.35	9,542,202.00
	TOTAL	31,811,679.55	27,051,913.20
b.Trade Payables		6,827,282.87	6,035,468.61
	TOTAL	6,827,282.87	6,035,468.61

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Hittco Tools Ltd.

c.Other Current Liabilities		
Payable to Employees	1,838,891.00	1,655,404.00
Satutory payables	770,368.76	738,899.47
Provision for Expenses	1,290,534.07	1,080,807.00
Advance Received from Customers	1,151,136.20	1,139,654.99
Creditors for Capital Goods	10,453,890.00	14,915,618.00
Security Deposit	1,270,000.00	790,000.00
Others	334,079.94	592,795.94
TOTAL	17,108,899.97	20,913,179.40
d.Short Term Provisions		
Provision for Employees Benefits		
Gratuity	135,118.00	93,799.00
Provision for Mat	2,399,370.00	1,920,500.00
TOTAL	2,534,488.00	2,014,299.00

NOTE:5:NON-CURRENT ASSETS			As on 31.03.2012	As on 31.03.2011
b.Non Current Investments				
Investment In NSC			500.00	500.00
Investment In Hittco Tolls (Thailand) Limited			822,194.00	-
			822,694.00	500.00
c.Long-Term Loans & Advances (Unsecured considered good)				
Deposits			10,649,297.00	10,526,313.00
Loans & Advances to Related parties			716,429.00	99,360.58
TOTAL			11,365,726.00	10,625,673.58

NOTE:5a: TANGIBLE ASSETS											
SL NO.	DESCRIPTION	Rate of Depn %	Gross Block As on 01.04.2011	Additions	Deletions/ Adjustments	Total As on 31.03.2012	Depreciation As on 01.04.2011	Depreciation for the year	Depreciation As on 31.03.2012	Net Block As on 31.03.2012	Net Block As on 31.03.2011
1	Factory Building	3.34%	6,193,165.79	-		6,193,165.79	2,762,952.01	206,852.00	2,969,804.01	3,223,361.78	3,430,213.78
2	Lease Hold Improvements	1.63%	528,661.24	-		528,661.24	122,076.00	8,617.00	130,693.00	397,968.24	406,585.24
3	Plant & Machinery	4.75%	74,196,802.51	18,345,473.79		92,542,276.30	34,558,876.47	4,183,820.00	38,742,696.47	53,799,579.83	39,637,926.04
4	Office Equipments	4.75%	1,627,920.30	247,562.00		1,875,482.30	669,963.36	83,127.00	753,090.36	1,122,391.94	957,956.94
5	Furniture & Fixtures	6.33%	1,231,933.70	242,150.00		1,474,083.70	250,639.55	77,982.00	328,621.55	1,145,462.15	981,294.15
6	Computers	16.21%	1,796,062.00	340,553.00		2,136,615.00	1,208,698.13	326,155.00	1,534,853.13	601,761.87	587,363.87
7	Vehicles	9.50%	2,500,757.64	-		2,500,757.64	1,431,892.55	237,572.00	1,669,464.55	831,293.09	1,068,865.09
	Total		88,075,303.18	19,175,738.79	-	107,251,041.97	41,005,098.07	5,124,125.00	46,129,223.07	61,121,818.90	47,070,205.11

NOTE:6: CURRENT ASSETS			As on 31.03.2012	As on 31.03.2011
a.Inventories				
Raw Material			1,935,029.00	3,149,638.00
Work-in-process			1,363,846.00	2,190,819.00
Finished Goods			11,278,346.00	5,617,270.00
Stores , Spares & Consumables			1,449,288.00	1,150,590.00
Traded Goods			69,345.00	208,920.00
(As verified, valued and certified by the management)				
TOTAL			16,095,854.00	12,317,237.00

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b. Trade Receivables (Unsecured and considered good)		
Over Six Months	2,526,077.85	1,984,422.00
Others	17,842,359.81	15,222,995.19
	20,368,437.66	17,207,417.19
c. Cash & Cash Equivalents		
Balances With Banks		
In Current accounts	915,303.78	1,307,087.81
In Deposit accounts (Including accrued Interest)	5,170,170.02	5,095,710.94
Cash on Hand	397,686.40	443,072.00
	TOTAL	6,483,160.20
	6,483,160.20	6,845,870.75
d. Short Term Loans & Advances		
Loans & Advances to Employees	686,013.00	290,812.00
Other Loans & Advances	3,808,211.05	2,359,529.51
Advance Tax & T D S	414,378.79	378,169.51
Capital Advances	1,480,480.00	2,181,390.00
	61,524,954.70	TOTAL
	6,389,082.84	5,209,901.02
NOTE:7: REVENUE FROM OPERATIONS	As on	As on
	31.03.2012	31.03.2011
Sales (Net of Excise Duty)	85,312,582.44	79,465,725.58
Job Work	1,567,179.00	505,013.00
	TOTAL	86,879,761.44
	86,879,761.44	79,970,738.58
NOTE:8: OTHER INCOME	As on	As on
	31.03.2012	31.03.2011
Exprot Incentives	202,680.00	528,337.00
Balances Written off (Net)	172,811.76	817.10
Interest Received	419,416.10	186,092.05
Other Income	232,999.00	-
	TOTAL	1,027,906.86
	1,027,906.86	715,246.15
NOTE -9 EXPENSES	As on	As on
	31.03.2012	31.03.2011
a. MATERIAL CONSUMED		
Opening Stock of Raw Material , Consumbles & Packing Materials & TG	4,509,148.00	3,851,754.00
Add : Purchases During the Year	29,825,290.93	25,997,437.41
	34,334,438.93	29,849,191.41
Less: Closing Stock	3,453,662.00	4,509,148.00
	TOTAL	30,880,776.93
	30,880,776.93	25,340,043.41
b.(INCREASE)/DECREASE IN INVENTORIES		
Opening Stock of Work-in-Process	2,190,819.00	3,437,148.00
Opening Stock of Finished Goods	5,617,270.00	5,380,445.00
	7,808,089.00	8,817,593.00

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Hittco Tools Ltd.

LESS:		
Closing stock of Work-in-Process	1,363,846.00	2,190,819.00
closing stock of Finished Goods	11,278,346.00	5,617,270.00
	12,642,192.00	7,808,089.00
TOTAL	(4,834,103.00)	1,009,504.00
c.EMPLOYEE BENEFIT COST		
Salaries , Wages , Bonus and Allowances (Including Directors Remuneration)	17,992,120.00	16,055,001.41
Contribution to Provident Fund & Other Funds	1,634,461.00	1,306,724.00
Staff Welfare Expenses	814,414.11	866,779.69
TOTAL	20,440,995.11	18,228,505.10
d.MANUFACTURING & OTHER EXPENSES		
Power , Fuel & Water Charges	3,931,179.00	3,275,975.00
Rent	949,320.00	1,077,000.00
Repairs & Maintenance -		1,646,581.00
-Building	352,936.00	
-Machinery	397,312.00	
- Others	1,442,649.90	
Insurance	270,211.00	118,415.00
Rates & Taxes	434,007.00	318,057.80
Labour Charges	2,704,514.48	5,268,755.65
Freight Charges	158,612.77	295,508.95
Printing & Stationery	655,702.86	352,373.53
Communication Expenses	1,311,458.90	1,242,082.50
Travelling & Conveyance Expenses	6,221,095.91	3,057,672.64
Advertisement	46,463.00	335,619.00
Security Charges	638,088.00	606,659.00
Legal & Professional Charges	607,302.00	568,502.00
Selling & Distribution Expenses	3,709,901.71	2,524,501.95
Payment to Auditors		
As Auditor	74,298.00	63,423.00
Foreign Exchange Loss (Net)	88,770.39	90,125.69
Loss On Sale of Fixed Assets	-	271,045.00
Other General Expenses	340,299.36	291,283.00
TOTAL	24,334,122.28	21,403,580.71
e.FINANCE COST		
Interest On Term Loan	50,801.66	249,125.10
Interest Others	573,551.11	175,842.00
Financial Charges	222,411.88	205,059.72
TOTAL	846,764.65	630,026.82

NOTE ON ACCOUNTS AND ACCOUNTING POLICIES

ACCOUNTING POLICIES

Accounts are prepared under the Historical Cost convention and comply with the applicable Accounting Standards. The significant accounting policies followed by the company are as follows :

a) Fixed Assets

Capitalised at acquisition cost including directly attributable cost. Interest and incidental expenditure during construction are also capitalised where appropriate. Expenditure incurred during construction period has been capitalised on a pro rate basis on the buildings, plant & machinery and capital work in progress on commissioning of the project.

b) Depreciation

Depreciation has been provided on the Straight Line Method in accordance with Schedule XIV of the Companies Act, 1956.

c) Inventories

Inventories are valued at lower of cost or net realisable value. Cost are determined on the basis of FIFO. Finished goods and Work in process include an appropriate share of overheads.

d) Retirement Benefits

Contributions to Provident Fund is charged to Profit and Loss account. The Company set up its own Gratuity Fund Trust and the Premiums are charged to Profit and Loss account. In relation to superannuation and leave salary, the Company complies with the statutory requirements.

e) Provision for Current and Deferred Tax

Provision for Current Income Tax is made on the taxable income using the applicable tax rules and laws. Deferred tax Assets are not recognised unless there is a sufficient assurance with respect reversal of the same in future years.

f) Foreign Currency Transactions

Foreign exchange transactions are recorded at the exchange rates prevailing on the date of transactions. The Net loss/gain arising on such restatement is adjusted to the profit & loss account except exchange difference related to acquisition of fixed assets. The company has exercised the option as per the Companies Accounting Statutory Rules, 2009. As per the option exchange difference so far as they relate to acquisition of depreciable capital assets are adjusted to fixed assets.

NOTES ON ACCOUNTS

1. Contingent Liabilities

	2011-2012	2010-2011
a) Bank Guarantee	408,033.00	431,033.00

2) Expenditure in Foreign Currency

Raw Materials , Consumables & Traded Goods	10,778,396.08	10,917,992.15
Foreign Travel	3,123,376.00	1,023,450.00
Advance Payment	78,353.00	1,069,492.00
Exhibition Expenses	823,770.00	258,473.00
Training Expenses	-	249,049.41
Capital Goods	789,815.00	11,814,965.61

3) Earnings in Foreign Currency

Export of goods on FOB/CIF basis	11,558,317.00	12,433,805.70
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4) Director's remuneration

Salary (Including Commission)	2,634,000.00	2,284,300.00
PF	28,080.00	28,080.00

5) Payments made to Auditors :

(Including Tax Deducted at source and Tax Audit Fee and other services)	74,298.00	63,423.00
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6) The balance of Sundry Creditors, Debtors and Loans & advances are subject to confirmation.

7) The Company has been accounting liability of excise duty on finished products lying in bonded godown as and when clearance are made. The liability in respect of such in bonded godown goods lying at the close of the current year will be quantified only on the date of clearance and has not been provided in the books of accounts and hence not included in the valuation of inventory of such goods. However, non-provision of excise duty as above has no effect on the profit and the net current assets.

8) Particulars on small scale industries have been furnished to the extent such parties have been identified on the basis of information available with the company. The small scale Industries to whom the company owes any sum which is outstanding more than 30 days as on 31st March 2012:

1. Machine Elements 2. Indragith Industries 3. U Tech Rubber Products Pvt Ltd

9) In accordance with AS -22 'Accounts for Taxes on Income' issued by ICAI, the Company has accounted for deferred tax during the year. The Company has significant amount of carried forward losses and unabsorbed depreciation under Income Tax Act. However, as a matter of prudence, Deferred Taxes Assets have been recognised only to the extent of Deferred tax Liability. The component of Deferred Tax Assets to the extent of is recognised and Deferred Tax Liability on 31st March 2012 are as follows :

As on 01.04.2011	Current Year	As on 31.03.2012
-------------------------	---------------------	-------------------------

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Hittco Tools Ltd.

a) Deferred Tax Liability (related to Fixed Assets)	11,764,005.00	-	11,764,005.00
b) Deferred Tax Assets (related unabsorbed Depreciation/ losses/ disallowances as per Income Tax Act)	11,764,005.00	-	11,764,005.00
c) Net Deferred Tax Liability / (Assets)	Nil	Nil	Nil

10) Earning Per Share (EPS)

	2011-2012	2010-2011
Profit After Tax	8,664,208.82	7886785.69
No.of Equity Share of ₹ 10/- each	5157500	5157500
EPS (Basic & Diluted)	1.64	1.53

11) Related party disclosures

Related party disclosures as required under AS-18 of ICAI are given below

Related Party/{Relationship}	Nature of Transaction	Volume of Transaction	Outstanding as on 31.03.12	Written off/back
1.Sumasyan Trading Pvt.Ltd., {Associate Company}	Loan Accepted	₹ 7,88,465/-	₹ 7,78,485/35	-
2.Hindustan Tools Corporation {Associate Proprietary}	Rent	₹ 12,000/-	₹ 36,000/-	-
3.Indo European Machinery Co. Pvt Ltd {Associate Company}	Loan accepted	₹ 33,85,000/-	-	-
	Loan repaid	₹ 33,85,000/-	-	-
	Interest paid	₹ 1,973/-	₹ 93,694/-	-
4.Madhu Bhandari {Director}	Rent	₹ 1,08,000/-	₹ 3,78,000/- ₹ 4,26,711/-	- -
5.B I Holdings {Associate Company}	Loan accepted	₹ 10,92,839/-	0	-
	Loan repaid	₹ 1,21,000/-	₹ 90,66,839/-	-
6.Sidharath Bhandari {Director}	Loan accepted	₹ 8,00,000/-	0	-
	Loan repaid	₹ 4,00,000/-	₹ 4,00,000/-	-
	Rent paid	₹ 9,700/-	₹ 37,878/07	-
7.Surendra Bhandari {Chairment}	Loan accepted	₹ 31,50,000/-	-	-
	Loan repaid	₹ 4,00,000/-	₹ 1,17,38,000/-	-
8.SMTPL {Associate Company}	Loan accepted	--	-	-
	Loan repaid	₹ 33,16,670/-	₹ 71,836.66	-
	Interest paid	₹ 74,266/-	₹ 2,43,163.00	-
9.Hittco Proprties Pvt.Ltd., {Associate Company}	Loan accepted	₹ 13,36,589/-	₹ 49,48,569/-	-
	Loan repaid	₹ 69,020/-	-	-
10.B I Relators {Associate Company}	Amount received	₹ Nil	-	-
	Amount paid	₹ 9,93,969/-	₹ 23,791/-	-
11.Hitech Prints (I) Pvt.Ltd., {Associate Company}	Loan accepted	₹ 17,42,153/-	-	-
	Amount paid	₹ 10,020/-	₹ 41,56,075/-	-
12. HTC Properties PVT Ltd {Associate Company}	Loan accepted	₹ 8,00,000/-	-	-
	Loan repaid	₹ 11,00,000/-	-	-

12.Licensed and Installed Capacity

Product Name	: Drill bits & Taps
Licensed Capcaity	: Not Applicable

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Hittco Tools Ltd.

Installed Capacity Drills : 48,00,000 pieces (48,00,000 pieces)

Taps : 1,20,000 pieces (1,20,000 Pieces)

13) Particulars of Production, Sales and Closing Stock (Drill Bits and Taps)

Product	Opening stock Qt.(No.)	Production Qty (Nos.)	Sales Qty.(Nos.)	Values(Rs.)	Closing Qty (Nos.)	Value
Drill Bits & Taps	204972	1749651	1817249	37170253/-	137374	11278346
(Previous Year)	(376210)	(2535084)	(2706322)	(79465726)	(204972)	(5617270)

14) Details of Raw-materials consumption

Product

	2011-2012		%	2010-2011		%
	Qty(kgs)	(₹)		Qty(Kgs)	₹	
H.S.S. Steel --- Imported	0		0	6171	2838190.24	37
--- Indigeneous	15896.2	9872833.23	100	10632	493315.86	63
	15896.2	9872833.23	100	16803	1331506.10	100

	2011-2012		%	2010-2011		%
	Qty(Units)	(₹)		Qty(Units)	₹	
CARBIDE --- Imported	9666 Nos.	₹ 9279159.00	90	18723	6062597	98.00
--- Indigeneous	1481 Nos.	₹ 14,79,363.32	10	77	139890	2.00
TOTAL	11147 Nos.	₹ 10758522.08	100	18800	6202487	100.00

	2011-2012		2010-11	
	Qty(Units)	(₹)	(Qty.Units)	₹
TRADING --- Imported	0	0	989	275468/-

15) Value of Imports on CIF basis

Raw-materials

(₹ 1,22,33,004.93)

16) Sundry Creditors under Current liabilities includes ₹ 1,36,334.25- (PY :₹ 2,88,367.17-) due to SSI units.

17) Company has invested during the previous year in HITTCO OOLS (THAILAND) Limited and amount is still pending for allotment.

18) Pursuant to the Notification No.447(E) dated February 28,2011 and Notification No.653(E) dated March 31,2011, Issued by the Ministry of Corporate Affairs, the Company has started preparing its financial statements as per revised Schedule VI to the Companies Act ,1956 W.e.f April, 2011.Accordingly , the previous periods /years have also been regrouped/rearranged,wherever required to align the financial statements to the revised format.

As per our report of even date

**For Sudhakar Hegde & Co.,
Chartered Accountants**

**K.Sudhakar Hegde
Proprietor**

**Surendra Bhandari
Chairman**

**Sidharth Bhandari
Managing Director**

CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2012

A.	Cash Flow Operating Activities	31.03.2012	31.03.2011
		₹	₹
	Net Profit Before Tax	11,114,987.33	9,821,325.69
	Depreciation	5,124,125.00	4,252,999.00
	Interest Received	(419,416.10)	(186,092.50)
	Interest & Finance Charges	846,764.65	630,026.82
	Operating Profit Before Working Capital Changes	16,666,460.88	14,518,259.01
	Adjustment for		
	Increase/ Decrease in Sundry Debtors	(3,161,020.47)	(7,028,486.06)
	Increase/ Decrease in Inventories	(3,778,617.00)	(352,110.00)
	Increase/ Decrease in Loans and Advances	(1,179,181.82)	(302,374.94)
	Increase/ Decrease in Current Liabilities	2,267,490.18	12,404,825.88
	Cash Generate from Operation	10,815,131.77	19,240,113.89
	Less: Income Tax Paid	2,450,778.51	1,934,540.00
	Net Cash from Operation	8,364,353.26	17,305,573.89
B	Cash Flow from Investment Activities		
	Interest Received	419,416.10	186,092.05
	Fixed Assets (Additions Less Deletion) including Capital Work In Progress and advances	(6,498,302.50)	(17,702,400.00)
	Investment in Hittco Tools (Thailand) Ltd.	(822,194.00)	-
	Net Cash Flow from Investing Activities	(6,901,080.40)	(17,272,307.95)
C	CASH FLOW FROM FINANCIAL ACTIVITIES		
	Borrowings Secured	(239,166.34)	375,335.66
	Interest Paid	(846,764.65)	(63,026.82)
	Amount Received from Issue of Shares	-	244,000.00
	Borrowings Unsecured Loans	(740,052.42)	6,251,725.45
	Net Cash Flow from Financial Activity	(1,825,983.41)	6,627,061.11
	NET CASH FLOWS DURING THE YEAR		
	(A+B+C)	(362,710.55)	6,030,300.68
	Cash and Cash Equivalents(Opening)	6,845,870.75	815,570.00
	Cash and Cash Equivalents(Closing)	6,483,160.20	6,845,870.75

Place: Bangalore

Date: 09.07.2012

Sidharth Bhandari

Managing Director

We have examined the attached Cash Flow Statement of Hittco Tools Limited for the period ended 31st March 2012. The Statement has been prepared in accordance with the requirements of listing agreement clause 32 with the Stock Exchanges and is based on and in agreement with the corresponding Profit & Loss Account and Balance Sheet of the Company covered by our report to the members of the Company.

For Sudhakar Hedge & Co

Chartered Accountants

K.Sudhakar Hegde

Proprietor

Place: Bangalore

Date :09.07.2012

Hittco Tools Limited
#42, Nandidurga Road, Bangalore - 560 046
PROXY FORM

Reg. Folio No.:

No. of Shares:

I/We.....of.....
.....in the district of..... being a members/members of the above named
Company hereby appoint..... of..... in the district ofor fail-
ing him ofin the district of.....as my/our proxy to
vote for me/us and on my/our behalf at the 18th Annual General Meeting of the Company to be held at
“SHANTALA” Conference Hall, Ashraya International Hotel, # 149, Infantry Road, Bangalore 560 001
on Friday, the 28th September, 2012 at 11.00 A.M. and at any adjournment thereof.

Signed this..... Day of September, 2012

Signature

Notes: Proxy Form in order to be effective should be completed, signed and deposited at the Registered Office of the Company not less than 48 hours before the meeting.

Hittco Tools Limited
#42, Nandidurga Road, Bangalore - 560 046
ATTENDANCE SLIP

Reg. Folio No.:

No. of Shares held:

I certify that I am the registered Shareholder/Proxy for the registered Shareholder of the Company.

I hereby record my presence at the 18th Annual General Meeting of the Company to be held at “SHANTALA” Conference Hall, Ashiaya International Hotel, # 149, Infantry Road, Bangalore 560 001 on Friday, the 28th September, 2012 at 11.00 A.M. and at any adjournment thereof.

.....
Member's / Proxy's name in BLOCK LETTER Member's /Proxy's Signature

Note : Please fill in this attendance slip and hand it over at the ENTRANCE OF THE VENUE.

BOOK - POST

If undelivered please return to :

Hittco Tools Limited

#42, Nandidurga Road, (above Cafe Coffee Day),
Bangalore- 560 046.

BOARD OF DIRECTORS	:	Mr. Surendra Bhandari-Chairman Mrs. Madhu Bhandari Mr. Sidharth Bhandari-Managing Director Mr. K. Raghavendra Rao Mr. Rajib Ghosh Roy Mr. Joseph Mathai Mr. Rajeev G. Hassanand Mr. S.R. Satish Mr. N.K. Raghunath Mr. Vikram S Gupta				
COMPANY SECRETARY	:	ALOK JYOTI SAHOO				
STATUTORY AUDITORS	:	M/s. Sudhakar Hegde & Co. Chartered Accountants, Bangalore				
SECRETARIAL AUDITORS	:	M/s Swamy & Associates, Company Secretaries, Bangalore				
REGISTRAR & TRANSFER AGENTS	:	M/s Cameo Corporate Services Ltd. Subramaniam Building, #1, Club House Road, Chennai-600 002. Ph: 044-28460390				
PLANT	:	<table><tr><td>Unit-I</td><td>Unit-II</td></tr><tr><td>#78, III Phase, Peenya Industrial Area, Bangalore-560 058.</td><td>: #SB-162, 3rd Cross Peenya Industrial Area, Bangalore-560 058.</td></tr></table>	Unit-I	Unit-II	#78, III Phase, Peenya Industrial Area, Bangalore-560 058.	: #SB-162, 3 rd Cross Peenya Industrial Area, Bangalore-560 058.
Unit-I	Unit-II					
#78, III Phase, Peenya Industrial Area, Bangalore-560 058.	: #SB-162, 3 rd Cross Peenya Industrial Area, Bangalore-560 058.					
REGISTERED & CORPORATE OFFICE:		#42, Nandidurga Road, Bangalore- 560 046.				
BANKERS	:	HDFC Bank Ltd. IndusInd Bank Ltd. Canara Bank & Kotak Mahindra Bank Ltd.				
NOTE	:	<i>No gift will be given in the AGM</i>				

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AN ISO 9001-2008 COMPANY

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