

# HITCO TOOLS LIMITED



Registered Office- 78, III Phase Peenya Industrial Area Bangalore North KA 560058 IN  
CIN: L28939KA1995PLC016888; website- [www.hittco.com](http://www.hittco.com);  
Email Id: [cs@hittco.com](mailto:cs@hittco.com); Contact No.: 080 4086 5062

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14<sup>th</sup> November, 2023

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

Scrip code: 531661  
ISIN: INE863C01019

**Sub: Outcome of the Board Meeting held on 14<sup>th</sup> November 2023.**

Dear Sir/Madam;

This is to inform you that pursuant to regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company at their meeting held on 14<sup>th</sup> November, 2023 has inter-alia, considered and approved the Un-Audited Standalone Financial Results of the Company for the quarter and half year ended September 30, 2023.

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

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

Thanking You,  
For HITCO TOOLS LIMITED

**SURENDRA BHANDARI**  
Director  
DIN: 00727912



# BOTHRA NIRMAL ASSOCIATES

## CHARTERED ACCOUNTANTS

### INDEPENDENT AUDITOR'S "LIMITED REVIEW" REPORT OF INTERIM STANDLONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30<sup>TH</sup> September 2023.

To,  
The Board of Directors,  
M/s Hittco Tools Limited  
78, III Phase, Peenya Industrial Area  
Bangalore North KA- 560058

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of HITTCO TOOLS LIMITED (the "Company"), for the quarter ended 30<sup>th</sup> SEPTEMBER 2023 (the "Statement") being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations")
2. This, Statement which is the responsibility of the company's management and approved by the Board of Directors, has been approved in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on review Engagement (SRE) 2410 "Review of Interim financial Information performed by the Independent Auditor of the Entity" issued by the institute of the Chartered Accountants of India (ICAI). This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material statement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed and audit and accordingly we do not express an audit opinion.
4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as modified by the Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016, including the manner in which it is to be disclosed, or that it contains any material statement.

Place: Kolkata  
Date: 14.11.2023

For BOTHRA NIRMAL ASSOCIATES  
CHARTERED ACCOUNTANTS

FRN: N322103E



Nirmal Kumar Bothra  
Partner

M.No: 052248

UDIN: 23052248BGXNPW4138



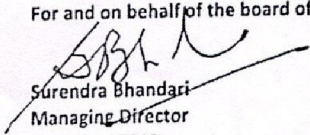
# HITCO TOOLS LIMITED

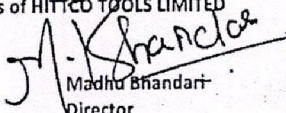
Regd Off: No.78 3rd Phase, Peenya Industrial Area, Bangalore  
Ph: +91 80 40865600/ Website : www.hitco.in/ CIN: L28939KA1995PLC016888

## BALANCE SHEET as at 30/09/2023

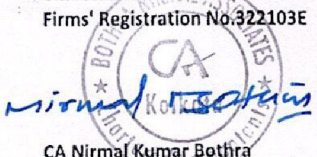
Particulars	As at Sept'2023	As at Sept'2022	Amounts in Lacs
			As at 31st March 2023
<b>(1) ASSETS</b>			
<b>Non-current assets</b>			
(a) Property, Plant and Equipment	315.49	379.05	342.52
(b) Other Intangible assets	4.85	3.61	5.20
(c) Intangible assets under Development			
(d) Financial Assets			
(i)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

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

  
Surendra Bhandari  
Managing Director  
DIN : 00727912

  
Madhu Bhandari  
Director  
DIN : 00353298

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

  
CA Nirmal Kumar Bothra  
Membership No.052248

Place: KOLKATA  
Date:

14 NOV 2023



## HITCO TOOLS LIMITED

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

Statement of Profit and Loss for the quarter ended 30.9.2023

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

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

*Surendra Bhandari*  
Surendra Bhandari  
Managing Director  
DIN : 00727912

*Madhu Bhandari*  
Madhu Bhandari  
Director  
DIN : 00353298

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



CA Nirmal Kumar Bothra  
Membership No.052248

Place: KOLKATA  
Date:

14 NOV 2023



## HITCO TOOLS LIMITED

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

Unaudited Segment wise Revenue, Results, Assets and Liabilities for the Quarter Ended 30th September 2023

(Rs. in Lakh)

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

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

Surendra Bhargava  
Managing Director  
DIN : 00727912

Madhu Bhandari  
Director  
DIN : 00353298

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



Place: KOLKATA  
Date:

14 NOV 2023



HITCO TOOLS LIMITED

Regd Off: No.7B 3rd Phase, Peenya Industrial Area, Bangalore  
Ph: +91 80 40865600/ Website : www.hitco.in/ CIN: L28939KA1995PLC016888

(Rs. in Lakhs)

Statement of Standalone Unaudited Financial Results for the Quarter ended 30th September 2023.							
Sl.No	Particulars	Quarter ended (30/09/2023)			Half year ended (30/09/2023)		Year Ended 31st March, 2023
		3 months ended (30/09/2023)	3 months ended (30/06/2023)	Corresponding 3 months ended (30/09/2022) in the previous year	Half year ended (30/09/2023)	Corresponding half year ended (30/09/2022)	
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	
1	(a) Revenue from Operations	148.32	156.98	166.81	305.30	311.21	750.67
2	(b) Other Income	0.02	0.26	0.33	0.28	1.32	1.54
3	<b>Total income</b>	<b>148.34</b>	<b>157.24</b>	<b>167.14</b>	<b>305.58</b>	<b>312.53</b>	<b>752.21</b>
4	<b>Expenses</b>						
	(a) Cost of materials consumed	51.65	62.88	72.88	114.53	129.53	277.57
	(b) Purchases of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-2.61	7.29	-0.76	4.68	2.15	16.75
	(d) Employee benefits expense	38.81	39.74	36.42	78.05	71.72	155.2
	(e) Finance costs	11.98	2.03	2.32	14.01	4.51	24.98
	(f) Depreciation and amortisation expense	14.95	14.95	19.41	29.90	38.61	77.27
	(g) Excise Duty	-	-	-	-	-	-
	(h) Other expenses	31.91	26.95	25.38	58.86	49.27	122.12
	<b>Total expenses</b>	<b>146.69</b>	<b>153.34</b>	<b>155.65</b>	<b>300.03</b>	<b>295.79</b>	<b>646.44</b>
5	<b>Profit/(Loss) before exceptional items and tax</b>	<b>1.65</b>	<b>3.90</b>	<b>11.48</b>	<b>5.55</b>	<b>38.81</b>	<b>58.17</b>
6	Exceptional items	-	-	-	-	-	-
7	<b>Profit / (Loss) before tax (5 - 6)</b>	<b>1.65</b>	<b>3.90</b>	<b>11.48</b>	<b>5.55</b>	<b>38.81</b>	<b>58.17</b>
8	<b>Tax expenses :</b>						
	(a) Current tax	-	-	-	-	-	-
	(b) Previous Period Tax	-	-	-	-	-	-3.74
	(c) Deferred Tax	-	-	-	-	-	-
9	<b>Net profit/(loss) after tax</b>	<b>1.65</b>	<b>3.90</b>	<b>11.48</b>	<b>5.55</b>	<b>38.81</b>	<b>61.91</b>
10	<b>Other comprehensive income/(expense) net of taxes</b>						
	Items that will not be reclassified to Profit or loss account	-	-	-	-	-	-1.30
	Remeasurement of defined benefit obligations/aseets	-	-	-	-	-	-
11	<b>Total Comprehensive Income</b>	<b>1.65</b>	<b>3.90</b>	<b>11.48</b>	<b>5.55</b>	<b>38.81</b>	<b>60.61</b>
12	Paid-up equity share capital (Face Value of the Share Rs. 10 each)	603.60	603.60	603.60	603.60	603.60	603.60
13	Reserves excluding revaluation reserves	-	-	-	-	-	-
14	<b>Earnings per share</b>						
	(face value of Rs 10/- each) (not annualised):						
	(a) Basic	0.03	0.06	0.19	0.09	0.64	1.00
	(b) Diluted	0.03	0.06	0.19	0.09	0.64	1.00

Note 1 The above are the extract of the detailed format of quarterly financial results filed with stock exchange under regulation 33 of the SEBI (LODR) Regulation, 2015. The Full format of the quarter are available on stock exchange and company website.  
2 The above result reviewed by audit committee and approved by Board of Director on Board Meeting dated 14.11.2022

For Hitco Tools Limited  
Surendra Bhandari  
Managing Director  
DIN : 00727912

Rajib Ghosh Roy  
CEO

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



Place- KOLKATA  
Date-

14 NOV 2023

*Surendra Bhandari*  
Sd/- Surendra Bhandari