

# HITTCO 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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13<sup>th</sup> February, 2024

To,  
Dept of Corporate Services  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street, Fort,  
Mumbai 400 001 (Maharashtra)

**Scrip code: 531661**

**ISIN: INE863C01019**

**Subject: Outcome of the Board Meeting held on Tuesday, February 13, 2024 pursuant to the Regulations 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations")**

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 13<sup>th</sup> February, 2024 has inter-alia, considered and approved the Un-Audited Standalone Financial Results of the Company for the quarter and nine month ended December 31, 2023.

The copy of aforesaid Un-Audited Standalone Financial Results along with Limited Review Reports for the quarter and Nine Month ended December 31, 2023, as submitted by the Auditors of the Company, are enclosed herewith.

The meeting of Board of Directors of the Company held on 13<sup>th</sup> February, 2023 commenced at 1:00 PM and concluded at 7:15 PM. You are requested to please take the same on your records.

Further, the extract of the Un-Audited Standalone Financial Results will be published in the newspapers in compliance with the Regulation 47 of the Listing Regulations.

Also, pursuant to the Hittco - Prevention of Insider Trading Code framed under the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time, the Trading Window for

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dealing in securities of the Company by all the Designated Persons and their immediate relatives will be opened from Friday, February 16, 2024 onwards.

In compliance with the Regulation 46 of the Listing Regulations, the above outcome will also be hosted on the website of the Company and the same can be accessed at [www.hittco.com](http://www.hittco.com).

You are kindly requested to take the same on record.

Thanking You,

**For HITTCO 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 31<sup>ST</sup> December 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 31st December 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: 13.02.2024

For BOTHRA NIRMAL ASSOCIATES  
CHARTERED ACCOUNTANTS

FRN: 322103E

Nirmal Kumar Bothra  
Partner

M.No: 052248

UDIN:24052248BKHCBAQIII



## HITTCO TOOLS LIMITED

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

### BALANCE SHEET as at 31/12/2023

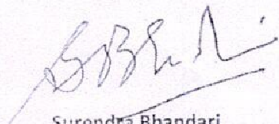
Amount in Lakhs

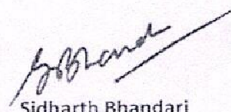
| Particulars                          | As at 31st December 2023 | As at 31st March 2023 |
|--------------------------------------|--------------------------|-----------------------|
| <b>(1) ASSETS</b>                    |                          |                       |
| Non-current assets                   |                          |                       |
| (a) Property, Plant and Equipment    | 299.24                   | 342.52                |
| (b) Other Intangible assets          | 7.32                     | 5.20                  |
| (c) Financial Assets                 |                          | -                     |
| (i) Other financial Assets           | 161.79                   | 137.17                |
| (d) Deferred tax assets (net)        |                          | 3.74                  |
| <b>Total Non-Current Assets</b>      | <b>468.36</b>            | <b>488.63</b>         |
| <b>(2) Current assets</b>            |                          |                       |
| (a) Inventories                      | 124.81                   | 114.25                |
| (b) Financial Assets                 |                          | -                     |
| (i) Trade receivables                | 147.86                   | 202.62                |
| (ii) Cash and cash equivalents       | 5.91                     | 7.80                  |
| (c) Other current assets             | 36.94                    | 30.50                 |
| <b>Total Current Assets</b>          | <b>315.52</b>            | <b>355.17</b>         |
| <b>Total Assets</b>                  | <b>783.87</b>            | <b>843.80</b>         |
| <b>EQUITY AND LIABILITIES</b>        |                          |                       |
| Equity                               |                          |                       |
| (a) Equity Share capital             | 632.07                   | 632.07                |
| (b) Other Equity                     | (305.65)                 | (306.89)              |
| <b>Total Equity</b>                  | <b>326.42</b>            | <b>325.18</b>         |
| <b>LIABILITIES</b>                   |                          |                       |
| Non-current liabilities              |                          |                       |
| (a) Financial Liabilities            |                          |                       |
| (i) Borrowings                       | 314.06                   | 325.86                |
| (ii) Other financial liabilities     | 23.79                    | 22.54                 |
| (b) Provisions                       | 17.02                    | 21.22                 |
| (c) Deferred tax liabilities (Net)   | -                        | -                     |
| <b>Total Non-Current Liabilities</b> | <b>354.87</b>            | <b>369.61</b>         |
| <b>Current liabilities</b>           |                          |                       |
| (a) Financial Liabilities            |                          |                       |
| (i) Borrowings                       | 72.31                    | 66.84                 |
| (ii) Trade payables                  | 7.83                     | 30.68                 |
| (iii) Other financial liabilities    | 0.24                     | 38.31                 |
| (b) Provisions                       | 12.15                    | 2.51                  |
| (c) Other current liabilities        | 10.05                    | 10.67                 |
| <b>Total Current Liabilities</b>     | <b>102.58</b>            | <b>149.01</b>         |
| <b>Total Equity and Liabilities</b>  | <b>783.87</b>            | <b>843.81</b>         |

Significant Accounting policies and notes to accounts

The accompanying notes are an integral part of these financial statements

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

  
Surendra Bhandari  
Managing Director

  
Sidharth Bhandari  
Director

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

  
Kolkata

CA Nirmal Kumar Bothra  
Membership No.052248

Place: Kolkata

Date: 13.02.2024



# 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 Segment wise Revenue, Results and Capital Employed for the Quarter Ended 31/12/2023 (Rs. in Lakhs)

| Particulars   | Quarter ended |               |               | Nine Months Ended |               | Year ended    |
|---|---------------|---------------|---------------|-------------------|---------------|---------------|
|   | 31.12.2023    | 30.09.2023    | 31.12.2022    | 31.12.2023        | 31.12.2022    | 31.03.2023    |
|   | (Unaudited)   | (Unaudited)   | (Unaudited)   | (Unaudited)       | (Unaudited)   | (Audited)     |
| <b>I. Gross Segment Revenue</b>   |               |               |               |                   |               |               |
| (a) Cutting tools   | 146.43        | 148.34        | 178.02        | 452.02            | 512.63        | 704.62        |
| (b) Unallocated   | -             | -             | -             | -                 | -             | -             |
| <b>Total</b>  | <b>146.43</b> | <b>148.34</b> | <b>178.02</b> | <b>452.02</b>     | <b>512.63</b> | <b>704.62</b> |
| Less: Inter Segment Revenue   | -             | -             | -             | -                 | -             | -             |
| <b>Net Segment Revenue</b>  | <b>146.43</b> | <b>148.34</b> | <b>178.02</b> | <b>452.02</b>     | <b>512.63</b> | <b>704.62</b> |
| <b>2. Segment Results (Profit)(+)/ Loss (-) before tax and interest and other unallocable expenditure net off unallocable income from each segment)</b> |               |               |               |                   |               |               |
| (a) Cutting tools   | 8.41          | 13.63         | 26.21         | 27.98             | 69.53         | 83.16         |
| (b) Unallocated   | -             | -             | -             | -                 | -             | -             |
| <b>Total</b>  | <b>8.41</b>   | <b>13.63</b>  | <b>26.21</b>  | <b>27.98</b>      | <b>69.53</b>  | <b>83.16</b>  |
| Less: i) Interest expenses  | 13.16         | 11.98         | 8.60          | 27.17             | 13.11         | 24.98         |
| Less: ii) other unallocable expenditure net off   | -             | -             | -             | -                 | -             | -             |
| Less: (iii) Un-allocable income   | -             | -             | -             | -                 | -             | -             |
| <b>Total Profit Before Tax</b>  | <b>(4.74)</b> | <b>1.65</b>   | <b>17.61</b>  | <b>0.81</b>       | <b>56.42</b>  | <b>58.18</b>  |
| <b>Segment assets</b>   |               |               |               |                   |               |               |
| (a) Cutting tools   | 783.87        | 808.34        | 817.08        | 783.87            | 817.08        | 843.80        |
| (b) Unallocated   | -             | -             | -             | -                 | -             | -             |
| (c) Others  | -             | -             | -             | -                 | -             | -             |
| <b>Total segment assets</b>   | <b>783.87</b> | <b>808.34</b> | <b>817.08</b> | <b>783.87</b>     | <b>817.08</b> | <b>843.80</b> |
| Less : Inter segment asstes   | -             | -             | -             | -                 | -             | -             |
| Add : Unallocable corporate assets  | -             | -             | -             | -                 | -             | -             |
| <b>Total assets</b>   | <b>783.87</b> | <b>808.34</b> | <b>817.08</b> | <b>783.87</b>     | <b>817.08</b> | <b>843.80</b> |
| <b>Segment Liabilities</b>  |               |               |               |                   |               |               |
| (a) Cutting tools   | 457.08        | 478.88        | 496.07        | 457.08            | 496.07        | 518.63        |
| (b) Unallocated   | -             | -             | -             | -                 | -             | -             |
| (c) Others  | -             | -             | -             | -                 | -             | -             |
| <b>Total segment liabilities</b>  | <b>457.08</b> | <b>478.88</b> | <b>496.07</b> | <b>457.08</b>     | <b>496.07</b> | <b>518.63</b> |
| Less : Inter segment liabilities  | -             | -             | -             | -                 | -             | -             |
| Add : Unallocable corporate liabilities   | -             | -             | -             | -                 | -             | -             |
| <b>Total liabilities</b>  | <b>457.08</b> | <b>478.88</b> | <b>496.07</b> | <b>457.08</b>     | <b>496.07</b> | <b>518.63</b> |
| <b>Capital Employed</b><br>(Segment assets - segment liabilities)   |               |               |               |                   |               |               |
| (a) Cutting tools   | 326.79        | 329.46        | 321.01        | 326.79            | 321.01        | 325.17        |
| (b) Unallocated   | -             | -             | -             | -                 | -             | -             |
| (c) Others  | -             | -             | -             | -                 | -             | -             |

Surendra Bhandari

Managing Director

Place : Kolkata

Date : 13.02.2024

Sidharth Bhandari

Director

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

Nirmal Kumar Bothra  
CA Nirmal Kumar Bothra  
Membership No.052248

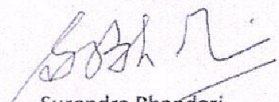


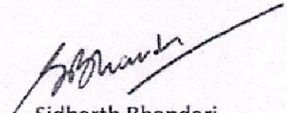
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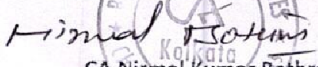
## UNAUDITED RESULTS FOR THE QUARTER ENDED 31ST DECEMBER 2023

| Sr.No | Particulars   | (Rs. in lakhs) |               |               |                   |               |               |
|-------|---|----------------|---------------|---------------|-------------------|---------------|---------------|
|       |   | Quarter ended  |               |               | Nine Months Ended |               | Year ended    |
|       |   | 31.12.2023     | 30.09.2023    | 31.12.2022    | 31.12.2023        | 31.12.2022    | 31.03.2023    |
|       | Unaudited   | Unaudited      | Unaudited     | Unaudited     | Unaudited         | Audited       |               |
| 1     | (a) Revenue from operations   | 146.33         | 148.32        | 176.24        | 451.63            | 509.45        | 700.68        |
| 2     | (b) Other Income  | 0.10           | 0.02          | 1.78          | 0.38              | 3.17          | 3.94          |
| 3     | <b>Total Income</b>   | <b>146.43</b>  | <b>148.34</b> | <b>178.02</b> | <b>452.02</b>     | <b>512.63</b> | <b>704.62</b> |
| 4     | <b>Expenses</b>   |                |               |               |                   |               |               |
|       | (a) Cost of Materials consumed  | 62.38          | 51.65         | 75.88         | 176.91            | 205.41        | 277.57        |
|       | (b) purchase of stock in trade  | -              | -             | -             | -                 | -             | -             |
|       | (c) Changes in inventories of finished goods, work-in-progress and stock-in trade | (16.03)        | (2.61)        | (8.40)        | (11.35)           | (6.25)        | (10.76)       |
|       | (d) Employee benefit expense  | 39.76          | 38.81         | 35.67         | 117.82            | 107.39        | 155.20        |
|       | (e) Finance cost  | 13.16          | 11.98         | 8.60          | 27.17             | 13.11         | 24.98         |
|       | (f) Depreciation and amortisation expense   | 15.12          | 14.95         | 19.46         | 45.02             | 58.08         | 77.27         |
|       | (g) Excise duty on sale of goods  | -              | -             | -             | -                 | -             | -             |
|       | (h) Other Expenses  | 36.79          | 31.91         | 29.20         | 95.64             | 78.47         | 122.17        |
|       | <b>Total Expenses</b>   | <b>151.18</b>  | <b>146.69</b> | <b>160.41</b> | <b>451.20</b>     | <b>456.20</b> | <b>646.44</b> |
| 5     | <b>Profit/(Loss) before exceptional items and tax</b>                             | <b>(4.74)</b>  | <b>1.65</b>   | <b>17.61</b>  | <b>0.81</b>       | <b>56.42</b>  | <b>58.18</b>  |
| 6     | Exceptional items   | -              | -             | -             | -                 | -             | -             |
| 7     | <b>Profit/(loss) before tax</b>   | <b>(4.74)</b>  | <b>1.65</b>   | <b>17.61</b>  | <b>0.81</b>       | <b>56.42</b>  | <b>58.18</b>  |
| 8     | <b>Tax Expense</b>  |                |               |               |                   |               |               |
|       | Current tax   | -              | -             | -             | -                 | -             | -             |
|       | Deferred tax charge/(credit)  | -              | -             | -             | -                 | -             | (3.74)        |
| 8     | <b>Net Profit / (Loss) after tax</b>  | <b>(4.74)</b>  | <b>1.65</b>   | <b>17.61</b>  | <b>0.81</b>       | <b>56.42</b>  | <b>61.92</b>  |
| 9     | <b>Other comprehensive income/(expense) net of taxes</b>                          |                |               |               |                   |               |               |
|       | Items that will not be reclassified to P&L  | -              | -             | -             | -                 | -             | (1.30)        |
|       | Items that will be reclassified to P&L  | -              | -             | -             | -                 | -             | -             |
| 10    | <b>Total Comprehensive income</b>   | <b>(4.74)</b>  | <b>1.65</b>   | <b>17.61</b>  | <b>0.81</b>       | <b>56.42</b>  | <b>60.62</b>  |
| 11    | Paid-up equity share capital (Face value of the shares is Rs. 10/- each)          | 603.60         | 603.60        | 603.60        | 603.60            | 603.60        | 603.60        |
| 13    | <b>Earnings per share</b>   |                |               |               |                   |               |               |
|       | (a) Basic   | (0.08)         | 0.03          | 0.29          | 0.01              | 0.93          | 1.00          |
|       | (b) Diluted   | (0.08)         | 0.03          | 0.29          | 0.01              | 0.93          | 1.00          |

  
Surendra Bhandari  
Managing Director

  
Sidharth Bhandari  
Director

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

  
CA Nirmal Kumar Bothra  
Membership No.052248

Place : Kolkata

Date : 13.02.2024