



Hilton Metal Forging Ltd. TM

GOVT. RECOGNIZED EXPORT HOUSE

CIN : L 28900 MH 2005 PLC 154986

CORPORATE OFFICE :

701, PALMSRING, PALMCOURT COMPLEX,
LINK ROAD, MALAD (WEST),
MUMBAI - 400 064.



Certificate : 44 100 021868-E3



TÜVRheinland®
Precisely Right.

TEL. : 91 - 22- 4042 6565

FAX : 91 - 22 - 4042 6566

E-MAIL : info@hiltonmetal.com

VISIT US AT : www.hiltonmetal.com

Date: 28th June, 2021

BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai – 400 001 Script Code: 532847	National Stock Exchange of India Limited 5 th Floor, Exchange Plaza, Bandra Kurla Complex, Bandra (East) Mumbai-400051 Script Code: HILTON
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Dear Sir/Madam,

Re.: Outcome of the Board Meeting held today

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we hereby inform you that the Board of Directors of our Company at their meeting held today i.e. 28th June, 2021 has, inter alia considered and approved the following:

1. Audited Standalone Financial Results of the Company for the year ended 31st March, 2021 and Audited Financial Statement for the year ended on 31st March, 2021 along with the Auditor's Report thereon.
2. Notice of Postal Ballot for seeking approval of the members required Section 180(1)(a) of the Companies Act, 2013;
3. Appointment of M/s NNT & Co. as the Cost Auditors of the Company for the financial year ending 31st March 2022 (Detailed Disclosure is enclosed in Annexure)

We wish to inform you that the Board Meeting commenced today at 12.30 P.M and concluded at 02:35 P.M.

Kindly take the same on records.

Thanking You,



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Yours sincerely,

For HILTON METAL FORGING LIMITED


Chairman & Managing Director
Yuvraj Malhotra

DIN:00225156

Encl: As above



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Dear Sir/Madam,

Subject: Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations) 2015

Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, I, Yuvraj Malhotra, Chairman & Managing Director of Hilton Metal Forging Limited hereby declare that the Statutory Auditors of the Company Anil Bansal & Associates., Chartered Accountants, (Firm Registration No. 100421W) have issued an Audit Report with unmodified opinion on Audited Financial Statements of the Company for the financial year ended on 31st March, 2021.

Kindly take this declaration on your records.

Yours faithfully,

For HILTON METAL FORGING LIMITED


Chairman & Managing Director
Yuvraj Malhotra

DIN:00225156



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Annexure

Sr. No	Particulars	Disclosure
1	Reason of change viz appointment, resignation, removal, death or otherwise	Appointment as Cost Auditor for FY 2021-22
2	Date of Appointment & Term of appointment	Appointment approved in the Board meeting held on 28 th June, 2021 as Cost Auditor for FY 2021-22 to issue Cost Audit Report as per the provisions of the Companies Act, 2013
3	Brief Profile	M/s. NNT & Co., Cost Accountants, Mumbai (Firm Regd. No. R/100911) have experience and expertise in Cost Audit over the years. The firm also provides the Guidance for Maintenance of Cost Accounting Records prescribed under the Companies (Cost Records and Audit) Rules 2014 and certification as regards maintenance of Cost Records by the company.

Anil Bansal & Associates

— CHARTERED ACCOUNTANTS —

Independent Auditor's Report on Audited Financial Results of Hilton Metal Forging Limited for the quarter and year ended 31st March, 2021 Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

**TO
THE BOARD OF DIRECTORS OF HILTON METAL FORGING LIMITED**

Report on the audit of the Financial Results

Opinion

We have audited the accompanying financial results of Hilton Metal Forging Limited (hereinafter referred to as the "Company") for the quarter and year ended 31st March, 2021, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Annual Financial Results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net loss and other comprehensive income and other financial information for the quarter and year ended 31st March, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Annual Financial Results section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our opinion on the Financial Results.

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Anil Bansal & Associates

— CHARTERED ACCOUNTANTS —

Emphasis of Matter

We draw your attention to note 4 to the financial results which describes the management evaluation of impact of uncertainties related to COVID-19 and its consequential effects on the carrying value of its assets as at March 31, 2021 and the operations of the Company. Our opinion is not modified in respect of this manner.

Management's and Board of Directors' Responsibilities for the Annual Financial Results

These annual financial results have been prepared on the basis of the annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these annual financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error

In preparing the annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material

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— CHARTERED ACCOUNTANTS —

misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the annual financial results, including the disclosures, and whether the annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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— CHARTERED ACCOUNTANTS —

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The Annual Financial Results include the results for the quarter ended 31st March, 2021 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us, as required under the Listing Regulations.

For Anil Bansal & Associates
Chartered Accountants
Firm Registration No. 100421W


Anil Bansal
Partner
Membership No.: 043918
UDIN: 21043918AAAADD8914



Place: Mumbai
Date: 28th June, 2021

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HILTON METAL FORGING LIMITED

CIN NO L 28900 MH 2005 PLC 154986

Regd Office : 701 Palm Spring, Link Road, Malad West, Mumbai 400 064. Maharashtra, India.

Website : Hiltonmetal.com, Email : secretarial@hiltonmetal.com,

Telephone : 022 4042 6565 Fax No 022 4042 6566

Audited Financial Results for the Quarter and year ended 31st March 2021

all amount Rs in Lacs

Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Year Ended	Year Ended
	31-03.2021	31-12.2020	31.03.2020	31.03.2021	31.03.2020
	Audited	Unaudited	Audited	Audited	Audited
1 a) Revenues from Operations	1450.64	2330.53	2691.63	4751.57	10299.20
b) Other Income Net	4.89	2.25	10.98	18.24	22.19
Total Income	1455.53	2332.78	2702.61	4769.81	10321.39
2 Expenses					
a) Cost of Raw material and Component Consumed	1868.01	2155.07	2030.66	4872.35	7340.79
b) Change in Inventory of Finished Goods, work-in-progress, dies and Scrap	(730.87)	776.71	62.55	404.19	-288.79
c) Employee Benefit Expenses	88.81	106.62	136.28	358.93	695.08
d) Finance Costs	82.06	95.13	63.29	394.14	340.66
e) Depreciation and Amortisation e	83.16	56.90	62.24	252.00	258.82
f) Other Expenses	162.66	275.01	367.48	838.18	1804.06
Total Expenses (a to g)	1553.84	3465.44	2722.50	7119.80	10150.62
3 Profit before Exceptional Items and	-98.31	-1132.66	-19.89	-2349.99	170.77
4 Exceptional items (Gain/(Loss))	0	0	0	0	0
5 Profit Before Tax (3 - 4)	(98.31)	(1,132.66)	(19.89)	(2,349.99)	170.77
6 Tax Expenses*					
Current Tax	0	0	0	0	28.50
Mat Entitlement	0	0	0	0	-18.17
Deffered Tax	192.63	-294.49	-4.53	-392.81	5.45
Total Tax Expenses	192.63	-294.49	-4.53	-392.81	15.78
7 Net Movment in regulatory deferral account balances related to Profit and Loss and related the related Tax deferral movement	0	0	0	0	0
8 Profit /(Loss) after tax	-290.94	-838.17	-24.42	-1957.17	154.99
9 Profit / (-Loss) from discontinued o	0	0	0	0	0
10 Tax Expenses on discontinued open	0	0	0	0	0



11	Profit / (-Loss) from discontinued o	0	0	0	0	0
12	Profit (Loss) for the period (7 + 10	-290.94	-838.17	-24.42	-1957.17	154.99
13	Other Comprehensive Income :					
	A - i) Items that will not be classified to Profit & Loss Account	0	0	0	0	0
	- ii) Income tax related items that will not be reclassified to Profit and Loss account	0	0	0	0	0
	B - i) items that will be classified to Profit & Loss Account	0	0	0	0	0
	- ii) Income tax related items that will be reclassified to Profit and Loss account	0	0	0	0	0
14	Total Comprehensive Income for the period (11 + 12) (comprising Profit (Loss) and other comprehensive Income	0	0	0	0	0
15	Total Profit (-Loss) attributable	-290.94	-838.17	-24.42	-1957.17	154.99
16	Details of Equity Share Capital					
	Paid Up Share Capital	1244.30	1244.30	1244.30	1244.30	1244.30
	Face Value of Equity Share Capital (Rs.)	10	10	10	10	10
17	Earning per Equity share					
	Basic earnings (loss) per share from Continuing and Discontinuing Operations	(2.34)	(6.74)	(0.20)	(15.73)	1.25
	Diluted earnings (loss) per share from Continuing and Discontinuing Operations	(2.34)	(6.74)	(0.20)	(15.73)	1.25
	Debt Equity Ratio					
	Debt Service Coverage Ratio					
	Interest Service Coverage Ratio					



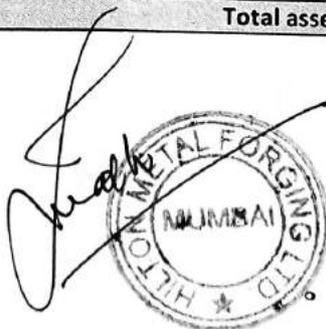

Notes:

- 1 The above Results have been reviewed by the audit committee, and approved by the Board of Directors in their meeting held on 28-06-2021 along with independent auditors report.
- 2 Financial results of the company have been prepared in accordance with Indian Accounting Standards (Ind AS), prescribed Under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standard) Rules, 2015 as amended and in terms of Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations 2015.
- 3 The previous period figures have been regrouped/re-arranged wherever necessary to make them comparable with those of the Current period
- 4 The spread of COVID 19 has severely impacted business in many countries including India and there has been severe disruption to regular business operations due to lockdown and other emergency measures. The Company has made assessment of liquidity, recoverable values of its financial and non-financial assets including carrying value of its subsidiaries and has concluded that there are no material adjustment required in the interim financial results. However, the impact assessment of COVID-19 is a continuous process, given the uncertainties associated with its nature and duration. The impact of global health pandemic might be different from that estimated as at the date of approval of these financial results. The Company will continue to closely monitor any material changes to future economic conditions.
- 5 The company manufactures "forging Components" Like flanges and Forged Fittings and management reviews the performance of the company as a single operating segment in accordance with Ind AS 108 "Operating Segments" notified pursuant to Companies (Accounting Standards) rule 2015, Accordingly no segment information / Segment has been furnished herewith.
- 6 The results will be available on the Company's website: www.hiltonmeta.com

Swach

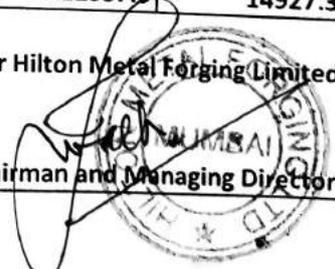


Statement of Asset and Liabilities			
Particulars		Current year ended (dd-mm-yyyy)	Previous year ended (dd-mm-yyyy)
Date of start of reporting period		01-04-20	01-04-19
Date of end of reporting period		31-03-21	31-03-20
Whether results are audited or unaudited		Audited	Audited
Nature of report standalone or consolidated		Standalone	Standalone
	Assets	Amount (Rs in Lacs)	
1	Non-current assets		
	Property, plant and equipment	3216.14	3223.77
	Capital work-in-progress	0.00	0.00
	Investment property	87.27	87.27
	Goodwill	0.00	0.00
	Other intangible assets	0.00	0.00
	Intangible assets under development	0.00	0.00
	Biological assets other than bearer plants	0.00	0.00
	Investments accounted for using equity method	0.00	0.00
	Non-current financial assets		
	Non-current investments	0.50	0.50
	Trade receivables, non-current	449.79	465.17
	Other Non-current Financial Assets	26.99	26.99
	Total non-current financial assets	3780.69	3803.70
	Deferred tax assets (net)	0.00	0.00
	Other non-current assets	0.00	0.00
	Total non-current assets	3780.69	3803.70
2	Current assets		
	Inventories	5399.35	6679.54
	Current financial asset		
	Current investments	0.00	0.00
	Trade receivables, current	941.86	3350.87
	Cash and cash equivalents	6.41	13.63
	Bank balance other than cash and cash equivalents	91.20	146.28
	Loans, current	0.00	0.00
	Other current financial assets	10.93	12.72
	Total current financial assets	1050.41	3523.50
	Current tax assets (net)	0.00	0.00
	Other current assets	1069.05	920.62
	Total current assets	7518.80	11123.66
3	Non-current assets classified as held for sale	0.00	0.00
4	Regulatory deferral account debit balances and related deferred tax Assets	0.00	0.00
	Total assets	11299.49	14927.36



Equity and liabilities			
1	Equity		
	Equity attributable to owners of parent		
	Equity share capital	1244.30	1244.30
	Other equity	3067.18	5024.35
	Total equity attributable to owners of parent	4311.48	6268.65
	Non controlling interest	0.00	0.00
	Total equity	4311.48	6268.65
2	Liabilities		
	Non-current liabilities		
	Non-current financial liabilities		
	Borrowings, non-current	1505.88	993.06
	Trade payables, non-current	0.00	0.00
	Other non-current financial liabilities	0.00	0.00
	Total non-current financial liabilities	1505.88	993.06
	Provisions, non-current	79.85	78.63
	Deferred tax liabilities (net)	277.05	669.86
	Deferred government grants, Non-current	0.00	0.00
	Other non-current liabilities	0.00	0.00
	Total non-current liabilities	356.90	748.49
	Current liabilities		
	Current financial liabilities		
	Borrowings, current	3867.54	3383.40
	Trade payables, current	291.04	2442.30
	Other current financial liabilities	359.86	115.13
	Total current financial liabilities	4518.44	5940.83
	Other current liabilities	594.08	933.13
	Provisions, current	12.70	14.68
	Current tax liabilities (Net)	0.00	28.52
	Deferred government grants, Current	0.00	0.00
	Total current liabilities	606.79	976.33
3	Liabilities directly associated with assets in disposal group classified as held for sale	0.00	0.00
4	Regulatory deferral account credit balances and related deferred tax liability	0.00	0.00
	Total liabilities	6988.01	8658.71
	Total equity and liabilities	11299.49	14927.36

Place : Mumbai
Date : 28-06-2021

For Hilton Metal Forging Limited

Chairman and Managing Director

HILTON METAL FORGING LIMITED
Statement of Cash Flows for the year ended 31st March, 2021

Particulars	Year ended 31 March, 2021 (Rs. In Lacs)	Year ended 31 March, 2020 (Rs. In Lacs)
A. Cash flow from operating activities		
Net Profit / (Loss) before tax	(2,349.99)	170.77
Adjustments for:		
Depreciation and amortization	252.00	258.82
Finance costs	394.14	340.66
Interest Income	(18.22)	(22.08)
Dividend income	-	(0.04)
Operating profit / (loss) before working capital changes	(1,722.07)	748.14
Adjustments for working capital changes:		
Decrease/(increase) in inventories	1,280.19	(226.54)
Decrease/(increase) in trade receivables	2,424.39	(1,540.07)
Decrease/(increase in) in loans, financial and other assets	(146.65)	296.34
Increase/(decrease) in short term borrowings	484.11	312.53
Increase/(decrease) in trade payables	(2,151.26)	790.77
Increase/(decrease) in loans, financial & other liabilities	(515.64)	(6.13)
Increase/(decrease) in provisions	(0.74)	(10.47)
Cash generated from operations	(347.66)	364.58
Direct taxes paid (net of refunds)	392.81	15.78
Net cash flow from / (used in) operating activities	45.16	380.36
B. Cash flow from investing activities		
Purchase of property, plant and equipment	(244.37)	(13.26)
Interest received	18.22	22.08
Dividend received	-	0.04
Net cash flow from / (used in) investing activities	(226.14)	8.86
C. Cash flow from financing activities		
Long term borrowing / repayment (net)	512.83	(8.64)
Finance cost	(394.14)	(340.66)
Net cash flow from / (used in) financing activities	118.68	(349.30)
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	(62.30)	39.93
Cash and cash equivalents at the beginning of the year	159.91	119.99
Cash and cash equivalents at the end of the year	97.61	159.91



Components of Cash and cash equivalents with the Balance Sheet:		
(a) Cash on hand	1.24	13.29
(b) Balances with banks		
(i) In current accounts	5.17	0.34
(ii) In EEFC accounts	1.03	1.97
(iii) In earmarked accounts	89.02	142.57
(d) Others (specify nature)	-	-
(i) Margin Money with Bank	-	-
(ii) Unpaid Dividend	1.15	1.74
	97.61	159.91

Notes:

- i) The above cash flow statement has been prepared under the "Indirect Method" as set out in Ind AS 7 on 'Statement of Cash Flows'.
- ii) Margin money kept in fixed deposit and has been taken under cash and cash equivalent in the cash flow statement.

Place : Mumbai
Date : 28-06-2021

For Hilton Metal Forging Limited

Chairman and Managing Director

