



# Hilton Metal Forging Ltd. <sup>TM</sup>

GOVT. RECOGNIZED EXPORT HOUSE

CIN : I-28900 MN 2005 PLC 154986

**CORPORATE OFFICE :**  
204, TANISHKA COMMERCIAL BUILDING,  
AKURLI ROAD, KANDIVALI (EAST)  
MUMBAI – 400101



**REGISTERED OFFICE :**  
B-510, WESTERN EDGE-II,  
N.R. WESTERN EXPRESS HIGHWAY,  
MAGATHANE, BORIVALI EAST,  
MUMBAI-400066

Date: 11<sup>th</sup> November, 2023

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

**Re.: Outcome of Board Meeting held today**

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we hereby inform that the Board of Directors of our Company at their meeting held today i.e. 11th November, 2023 has, inter alia considered and approved the following:

1. Un-audited Standalone Financial Results of the Company for the quarter and half-year ended on 30<sup>th</sup> September, 2023 along with the Limited Review Report thereon; (enclosed)

We wish to inform you that the Board Meeting commenced today at 5.00 P.M. and concluded at 7.00 P.M.

Kindly take the same on record.

Thanking You.

Yours sincerely,

**For HILTON METAL FORGING LIMITED**

**YUVRAJ HIRALAL MALHOTRA**  
**CHAIRMAN & MANAGING DIRECTOR**  
**DIN: 00225156**

**Independent Auditor's Review Report on the Quarterly and year to Date Unaudited Financial Results of the Company 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**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of Hilton Metal Forging Limited (the "Company") for the quarter ended September 30, 2023 and year to date from April 01, 2023 to September 30, 2023 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements 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 Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of 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 misstatement. A review of interim financial information consists of making inquiries, primarily of Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of Companies Act, 2013, and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind As') specified under Section 133 of

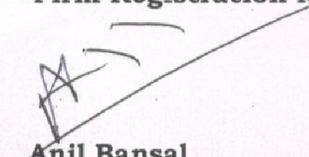


# Anil Bansal & Associates

— CHARTERED ACCOUNTANTS —

the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For: Anil Bansal & Associates  
Chartered Accountants  
Firm Registration Number 100421W**

  
**Anil Bansal  
Partner  
Membership Number 043918  
UDIN: 23043918BGSJKN8889**



**Place: Mumbai  
Date: 11<sup>th</sup> November, 2023**

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1001, IJMIMA Complex, Raheja's Metroplex, Link Road, Malad (West), Mumbai - 400064.

Phone: 022 - 49795471

E-mail: [info@caanilbansal.com](mailto:info@caanilbansal.com) / Website: [www.caanilbansal.com](http://www.caanilbansal.com)

## HILTON METAL FORGING LIMITED

CIN NO L 28900 MH 2005 PLC 154986

Regd Office : 510 Western Edge-II, Magathane, Borivali East, Maharashtra, India.

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

Telephone : 022 4042 6565 Fax No 022 4042 6566

Unaudited Financial Results for the Quarter and Half year ended 30th Sept, 2023						
Particulars	all amount Rs in Lacs					
	Quarter Ended 30.09.2023	Quarter Ended 30.06.2023	Quarter Ended 30.09.2022	Half Year Ended 30.09.2023	Half Year Ended 30.09.2022	Year Ended 31.03.2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 a) Revenues from Operations	3481.27	2768.36	2727.61	6249.63	4512.27	10482.95
b) Other Income Net	68.34	10.14	18.48	78.48	21.81	56.35
Total Income	3549.61	2778.49	2746.09	6328.10	4534.09	10539.30
2 Expenses						
a) Cost of Raw material and Component Consumed	3205.90	2439.63	2181.24	5645.54	3575.68	8785.87
b) Change in Inventory of Finished Goods, work-in-progress, dies and Scrap	-431.05	-348.15	-56.25	-779.20	-213.83	-861.44
c) Employee Benefit Expenses	67.06	56.85	77.87	123.90	161.06	298.49
d) Finance Costs	115.92	124.82	133.40	240.74	252.72	535.85
e) Depreciation and Amortisation	59.63	59.61	59.09	119.24	116.68	236.36
f) Other Expenses	251.29	241.73	219.66	493.01	384.06	840.71
Total Expenses (a to g)	3268.76	2574.48	2615.01	5843.24	4276.37	9835.85
3 Profit before Exceptional Items and	280.85	204.02	131.08	484.87	257.71	703.45
4 Exceptional items (Gain/(Loss))	0.00	0.00	0.00	0.00	0.00	0.00
5 Profit Before Tax (3 - 4)	280.85	204.02	131.08	484.87	257.71	703.45
6 Tax Expenses						
Current Tax	46.88	0.00	0.00	46.88	0.00	0.00
Mat Entitlement	-46.88	0.00	0.00	-46.88	0.00	0.00
Deffered Tax	47.98	34.18	20.21	82.15	45.38	117.47
Total Tax Expenses	47.98	34.18	20.21	82.15	45.38	117.47
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	0
8 Profit /(Loss) after tax	232.88	169.84	110.86	402.71	212.33	585.97
9 Profit / (-Loss) from discontinued o	0	0	0	0.00	0.00	0
10 Tax Expenses on discontinued oper	0	0	0	0.00	0.00	0



For Hilton Metal Forging Limited

Yuvraj Mathur  
Chairman and Managing Director  
DIN: 00225156

11	Profit / (-Loss) from discontinued o	0	0	0	0	0	0
12	Profit (Loss) for the period ( 7 + 10	232.88	169.84	110.86	402.71	212.33	585.97
13	Other Comprehensive Income :						
	A - i) Items that will not be classified to Profit & Loss Account	0.00	0.00	0.00	0.00	0.00	0.00
	- ii) Income tax related items that will not be reclassified to Profit and Loss account	0.00	0.00	0.00	0.00	0.00	0.00
	B - i) items that will be classified to Profit & Loss Account	0.00	0.00	0.00	0.00	0.00	0.00
	- ii) Income tax related items that will be reclassified to Profit and Loss account	0.00	0.00	0.00	0.00	0.00	0.00
14	Total Comprehensive Income for the period (11 + 12) (comprising Profit (Loss) and other comprehensive Income	0.00	0.00	0.00	0.00	0.00	0.00
15	Total Profit (-Loss) attributable	232.88	169.84	110.86	402.71	212.33	585.97
16	Details of Equity Share Capital						
	Paid Up Share Capital	2100.00	2100.00	1500.00	2100.00	1500.00	2100.00
	Face Value of Equity Share Capital (Rs.)	10	10	10	10	10	10
17	Earning per Equity share	2100	2100	1500	2100.0	1500	2100
	Basic earnings (loss) per share from Continuing and Discontinuing Operations	1.11	0.81	0.74	1.92	1.42	2.79
	Diluted earnings (loss) per share from Continuing and Discontinuing Operations	1.11	0.81	0.74	1.92	1.42	2.79

Debt Equity Ratio

Debt Service Coverage Ratio

Interest Service Coverage Ratio



For Hilton Metal Forging Limited

*[Signature]*  
Yuvraj Malhotra  
Chairman and Managing Director  
DIN: 00225156  
Date: 11th November, 2023

Notes:

- 1 The above Results have been reviewed by the audit committee, and approved by the Board of Directors in their meeting held on 11-11-2023. The Statutory Auditors have carried out Limited Review of the above financial results.
- 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 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.
- 5 The results will be available on the Company's website: [www.hiltonmetal.com](http://www.hiltonmetal.com)



For Hilton Metal Forging Limited

  
Yuvraj Mathotra  
Chairman and Managing Director

DIN: 00225156

Date: 11th November, 2023

Statement of Asset and Liabilities			
Particulars		Current year ended (dd-mm-yyyy)	Previous year ended (dd-mm-yyyy)
Date of start of reporting period		01/04/2023	01/04/2022
Date of end of reporting period		30/09/2023	31/03/2023
Whether results are audited or unaudited		Unaudited	Audited
Nature of report standalone or consolidated		Standalone	Standalone
	<b>Assets</b>	<b>Amount (Rs in Lacs)</b>	
<b>1</b>	<b>Non-current assets</b>		
	Property, plant and equipment	2666.65	2768.91
	Capital work-in-progress	1471.27	1452.80
	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
	<b>Non-current financial assets</b>		
	Non-current investments	0.50	0.50
	Trade receivables, non-current	432.37	483.34
	Other non-current financial assets	25.29	25.29
	<b>Total non-current financial assets</b>	<b>4683.34</b>	<b>4818.11</b>
	Deferred tax assets (net)	0.00	31.49
	Other non-current assets	0.00	0.00
	<b>Total non-current assets</b>	<b>4683.34</b>	<b>4849.60</b>
<b>2</b>	<b>Current assets</b>		
	Inventories	7514.08	6644.59
	<b>Current financial asset</b>		
	Current investments	0.00	0.00
	Trade receivables, current	4073.92	3019.49
	Cash and cash equivalents	0.27	10.40
	Bank balance other than cash and cash equivalents	102.52	100.89
	Loans, current	0.00	0.00
	Other current financial assets	31.70	57.38
	<b>Total current financial assets</b>	<b>4208.41</b>	<b>3188.17</b>
	Current tax assets (net)	0.00	0.00
	Other current assets	2128.93	2240.50
	<b>Total current assets</b>	<b>13851.41</b>	<b>12073.26</b>
<b>3</b>	Non-current assets classified as held for sale	0.00	0.00
<b>4</b>	Regulatory deferral account debit balances and related deferred tax Assets	0.00	0.00
	<b>Total assets</b>	<b>18534.76</b>	<b>16922.86</b>



For Hilton Metal Forging Limited

Yuvraj Malhotra  
Chairman and Managing Director  
DIN : 00225156  
Date : 11th November, 2023

Equity and liabilities			
1	<b>Equity</b>		
	<b>Equity attributable to owners of parent</b>		
	Equity share capital	2100.00	2100.00
	Share application money	370.95	0.00
	Other equity	7214.85	6812.14
	<b>Total equity attributable to owners of parent</b>	<b>9685.80</b>	<b>8912.14</b>
	Non controlling interest	0.00	0.00
	<b>Total equity</b>	<b>9685.80</b>	<b>8912.14</b>
2	<b>Liabilities</b>		
	<b>Non-current liabilities</b>		
	<b>Non-current financial liabilities</b>		
	Borrowings, non-current	1488.63	1517.09
	Trade payables, non-current	0.00	0.00
	Other non-current financial liabilities	0.00	0.00
	<b>Total non-current financial liabilities</b>	<b>1488.63</b>	<b>1517.09</b>
	Provisions, non-current	85.47	85.47
	Deferred tax liabilities (net)	50.66	0.00
	Deferred government grants, Non-current	0.00	0.00
	Other non-current liabilities	0.00	0.00
	<b>Total non-current liabilities</b>	<b>136.13</b>	<b>85.47</b>
	<b>Current liabilities</b>		
	<b>Current financial liabilities</b>		
	Borrowings, current	3592.48	3492.45
	Trade payables, current	2988.63	2102.63
	Other current financial liabilities	193.29	278.12
	<b>Total current financial liabilities</b>	<b>6774.39</b>	<b>5873.20</b>
	Other current liabilities	395.17	527.21
	Provisions, current	7.76	7.76
	Current tax liabilities (Net)	46.88	0.00
	Deferred government grants, Current	0.00	0.00
	<b>Total current liabilities</b>	<b>449.81</b>	<b>534.97</b>
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
	<b>Total liabilities</b>	<b>8848.95</b>	<b>8010.72</b>
	<b>Total equity and liabilities</b>	<b>18534.76</b>	<b>16922.86</b>

Place : Mumbai  
Date : 11-11-2023



For Hilton Metal Forging Limited

*[Signature]*  
Yuvraj Malhotra  
Chairman and Managing Director  
DIN : 00225156

Date : 11th November, 2023

**HILTON METAL FORGING LIMITED**  
Statement of Cash Flows for the year ended 30 Sept, 2023

Particulars	Year ended 30 Sept, 2023 (Rs. In Lacs)	Year ended 31 March, 2023 (Rs. In Lacs)
<b>A. Cash flow from operating activities</b>		
Net Profit / (Loss) before tax	484.87	703.45
Adjustments for:		
Depreciation and amortization	119.24	236.36
Finance costs	240.74	535.85
Interest / Rent Income income	-78.48	-49.82
Dividend income	0.00	0.00
<b>Operating profit / (loss) before working capital changes</b>	<b>766.38</b>	<b>1425.84</b>
Adjustments for working capital changes:		
Decrease/(increase) in inventories	-869.49	-1180.43
Decrease/(increase) in trade receivables	-1003.45	-2888.61
Decrease/(increase in) in loans and other current assets	168.75	-1085.12
Increase/(decrease) in short term borrowings	100.03	-384.49
Increase/(decrease) in trade payables	886.00	1895.65
Increase/(decrease) in other financial liabilities and other liabilities	-166.21	-74.54
Increase/(decrease) in provisions	46.88	-1.68
<b>Cash generated from operations</b>	<b>-71.12</b>	<b>-2293.39</b>
Direct taxes paid (net of refunds)	-82.15	-117.47
<b>Net cash flow from / (used in) operating activities</b>	<b>-153.28</b>	<b>-2410.87</b>
<b>B. Cash flow from investing activities</b>		
Purchase of property, plant and equipment	-35.45	-615.94
Interest received	78.48	49.82
Dividend received	0.00	0.00
<b>Net cash flow from / (used in) investing activities</b>	<b>43.02</b>	<b>-566.12</b>
<b>C. Cash flow from financing activities</b>		
Issued of equity share	0.00	3838.48
Share application money	370.95	0.00
Long term borrowing / repayment (net)	-28.46	-338.53
Finance cost	-240.74	-535.85
<b>Net cash flow from / (used in) financing activities</b>	<b>101.75</b>	<b>2964.09</b>
<b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b>	<b>-8.50</b>	<b>-12.89</b>
Cash and cash equivalents at the beginning of the year	111.30	124.19
<b>Cash and cash equivalents at the end of the year</b>	<b>102.79</b>	<b>111.30</b>



For Hilton Metal Forging Limited

*Yuvraj Malhotra*  
Yuvraj Malhotra  
Chairman and Managing Director  
DIN: 00225156  
Date: 11th Nvember, 2023

Components of Cash and cash equivalents with the Balance Sheet:		
(a) Cash on hand	0.27	8.08
(b) Balances with banks		
(i) In current accounts	0.00	2.33
(ii) In EEFC accounts	0.00	0.00
(d) Others (specify nature)	0.00	0.00
(i) Margin Money with Bank	101.82	100.21
(ii) Unpaid Dividend	0.70	0.70
	<b>102.79</b>	<b>111.30</b>

**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 : 11-11-2023



For Hilton Metal Forging Limited

*Yuvraj Malhotra*  
Yuvraj Malhotra  
Chairman and Managing Director  
DIN : 00225156

Date: 11th November, 2023