

HITCO TOOLS LTD.



AN ISO 9001-2015 COMPANY

Works : # 78, III Phase, Peenya Industrial Area, Bangalore-560 058. Karnataka. INDIA Tel: 91-80-2839 2265 ,
E-mail : sales@hittco.com Website : www.hittco.com CIN No. L28939KA1995PLC016888

14th November, 2022

To,
Dept. of Corporate Services – Listing,
BSE Limited,
25th Floor, P.J tower, Dalal Street,
Mumbai – 400001.

Scrip code: 531661
ISIN: INE863C01019

Sub: UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED AS ON 30th SEPTEMBER 2022:

Dear Sir/ Ma'am,

Pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we are hereby enclosing the Unaudited Financial Results for the Quarter ended 30th September, 2022 duly approved by the board of directors of the Company in their meeting held on 14th November, 2022 along with Auditors Report thereon.

The said Board Meeting commenced at 01:00 P.M. and concluded at 02.00 P.M.

Kindly acknowledge the receipt.

Thanking you,

Yours faithfully,

For HITCO TOOLS LIMITED

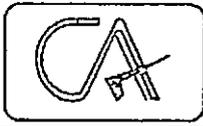

SURENDRA BHANDARI

Director

DIN: 00727912



AN ISO 9001-2015 COMPANY



BOTHRA NIRMAL ASSOCIATES CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S "LIMITED REVIEW" REPORT OF INTERIM STANDALONE
FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2022.

To,
The Board of Directors,
M/s Hittco Tools Limited
HTC Aspire, No.19, 2nd Floor
Ali Asker Road, Bangalore- 560052

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of HITTCO TOOLS LIMITED (the "Company"), for the quarter and half year ended 30th September 2022 (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 5th July, 2016. including the manner in which it is to be disclosed, or that it contains any material statement.

For BOTHRA NIRMAL ASSOCIATES
CHARTERED ACCOUNTANTS
FRN: N322103E

Nirmal Bothra
Nirmal Kumar Bothra

Partner

M.No: 052248

Place: Kolkata

Date: 14.11.2022

UDIN:22052248BDAZBQ3142

7/1B, Grant Lane, Shyam Kunj, (1st Floor), Kolkata - 700 012

Ph.: 2225-5810 / 5967 o E-mail. bothrabna@rediffmail.com

HITCO TOOLS LIMITED

Regd Off: HTC Aspire, #19 Allasker Road, Bangalore-560052

Ph: +91 80 40865600/ Website : www.hitco.in/ CIN: L28939KA1995PLC016888

Unaudited Segment wise Revenue, Assets, Assets and Liabilities for the Quarter Ended 30th September 2022

(Rs. In Lakhs)

Particulars	3 months ended (30/09/2022)	3 months ended (30/06/2022)	3 months ended (30/09/2021)	6 months ended September 2022	6 months ended September 2021	Previous year ended (31/03/2022)
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Segment Revenue						
(a) Cutting tools	167.14	167.47	159.89	334.60	299.99	666.17
(b) Unallocated	-	-	-	-	-	-
Total	167.14	167.47	159.89	334.60	299.99	666.17
Less: Inter Segment Revenue	-	-	-	-	-	-
Net Segment Revenue	167.14	167.47	159.89	334.60	299.99	666.17
2 Segment Results						
(a) Cutting tools	13.01	29.51	9.92	43.32	30.26	100.67
(b) Unallocated	-	-	-	-	-	-
Total Segment profit/(loss) before interest and tax	13.01	29.51	9.92	43.32	30.26	100.67
(i) Finance Cost	2.32	2.19	2.94	4.51	21.02	26.50
(ii) Interest Income	-	-	-	-	-	-
(iii) other In-allocable Income/(Net of expenditure)	-	-	-	-	-	-
Total Profit/Before Tax	11.49	27.32	6.98	38.81	9.24	74.17
Segment assets						
(a) Cutting tools	823.39	749.94	687.39	823.39	687.39	855.47
(b) Unallocated	-	-	-	-	-	-
(c) others	-	-	-	-	-	-
Total segment assets	823.39	749.94	687.39	823.39	687.39	855.47
Less: Inter segment assets	-	-	-	-	-	-
Add: Unallocable corporate assets	-	-	-	-	-	-
Total assets	823.39	749.94	687.39	823.39	687.39	855.47
Segment Liabilities						
(a) Cutting tools	520.02	555.01	507.60	520.02	507.60	590.91
(b) Unallocated	-	-	-	-	-	-
(c) others	-	-	-	-	-	-
Total segment liabilities	520.02	555.01	507.60	520.02	507.60	590.91
Less: Inter segment liabilities	-	-	-	-	-	-
Add: Unallocable corporate liabilities	-	-	-	-	-	-
Total liabilities	520.02	555.01	507.60	520.02	507.60	590.91
Capital Employed	303.37	194.93	179.79	303.37	179.79	264.56
Segment Assets - Segment liabilities						
(a) Cutting tools	303.37	194.93	179.79	303.37	179.79	264.56
(b) Unallocated	-	-	-	-	-	-
(c) others	-	-	-	-	-	-

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

Surajendra Bhandari
Managing Director
DIN: 00727912



Madhu Bhandari
Director
DIN: 00353293

Madhu Bhandari

Place: Bengaluru
Date: 14.11.2022

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HITTCO TOOLS LIMITED

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BALANCE SHEET as at 30/09/2022

Particulars	Amounts in Lacs		
	As at Sept'2022	As at Sept'2021	As at 31st March 2022
(1) ASSETS			
Non-current assets			
(a) Property, Plant and Equipment	379.05	341.20	417.66
(b) Capital work-in-progress			
(b) Other Intangible assets	3.61	2.66	3.61
(d) Intangible assets under Development			
(c) Financial Assets			
(i) Other financial Assets	119.80	60.19	61.79
(f) Deferred tax assets (net)			
(g) Other non-current assets			
Total Non-Current Assets	502.46	404.05	483.06
(2) Current assets			
(a) Inventories	98.52	97.72	99.24
(b) Financial Assets			
(i) Investments			
(i) Trade receivables	195.89	191.04	200.15
(ii) Cash and cash equivalents	3.71	36.79	45.44
(c) Current Tax Assets (Net)			
(c) Other current assets	22.82	20.34	27.59
Total Current Assets	320.93	345.89	372.42
Total Assets	823.39	749.94	855.48
(2) EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital	632.07	632.07	632.07
(b) Other Equity	-328.70	-437.14	-367.51
Total Equity	303.37	194.93	264.56
LIABILITIES			
Non-current liabilities			
(a) Financial Liabilities			
(i) Borrowings	355.99	459.69	387.21
(ii) Other financial liabilities	22.44	25.89	24.25
(b) Provisions	3.48	6.38	13.81
(c) Deferred tax liabilities (Net)			
Total Non-Current Liabilities	381.90	491.97	425.27
Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	46.93		63.48
(ii) Trade payables	54.46	21.46	66.72
(iii) Other financial liabilities	24.12	28.15	25.60
(b) Provisions	0.66	-0.32	7.56
(c) Current Tax Liabilities (Net)			
(d) Other current liabilities	11.94	13.75	2.28
Total Current Liabilities	138.12	63.04	165.64
Total Equity and Liabilities	823.39	749.94	855.47

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
DIN : 00727912



Madhu Bhandari
Director
DIN : 00353298

Place: Bengaluru
Date: 14.11.2022

HITTCO TOOLS LIMITED

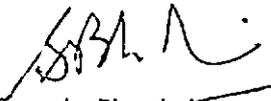
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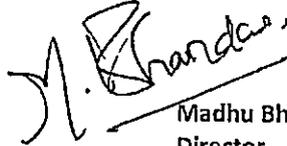
Statement of Profit and Loss for the quarter ended 30.9.2022

Particulars	30.09.2022 (Amount in Rs/-)
I.Revenue from operations(Gross)	1,66,80,986
II.Other Income	32,910
Total Revenue (I+II)	1,67,13,896
III.Expenses:	
Cost of materials consumed	72,87,888
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	(75,931)
Employee benefits expense	36,42,127
Finance costs	2,32,219
Depreciation and amortisation expense	19,41,066
Other expenses	25,37,531
Total Expenses	1,55,64,900
Profit before exceptional and extraordinary items and tax	11,48,996
Exceptional items	-
Profit before extraordinary items and tax	11,48,996
Extraordinary Items	-
Profit before Tax	11,48,996
Tax expense:	
1.Current tax	-
2.Previous Period tax	-
Profit (loss) for the period from continuing operations	11,48,996
Profit/(loss) from discontinuing operations	-
Tax expense of discontinuing operations	-
Profit/(loss) from Discontinuing operations (after tax)	-
Profit (Loss) for the period	11,48,996
Earnings per share:	
(1) Basic (Facevalue of Rs.10 each)	0.19
(2) Diluted (Facevalue of Rs.10 each)	0.19

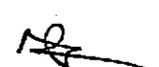
For and on behalf of the board of directors of HITTCO TOOLS LIMITED


Surendra Bhandari
Managing Director
DIN : 00727912




Madhu Bhandari
Director
DIN : 00353298

Place: Bengaluru
Date: 14.11.2022



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Cash Flow Statement for the year ended 30th September, 2022

Particulars	Half Year Ended 30th September 2022	Half Year Ended 30th September 2021	Year Ended 31st March 2022
A. Cash Flow from Operating Activities			
Profit before Taxation and extraordinary items (before taxes)	38,80,696	9,24,301	74,16,509
Adjustments for Depreciation	38,61,466	24,73,773	60,89,977
(Profit)/Loss on sale of Tangible assets	-	-	-
Finance Charges	4,51,219	(21,01,708)	26,50,232
Interest Income	-	(7,944)	(95,982)
Investment Income	-	-	-
Other Non cash adjustments	-	-	4,71,295
Operating Profit before working capital changes	81,93,381	12,88,422	1,65,32,031
Changes in Working Capital:			
(Increase)/Decrease in Trade Receivables	4,26,005	6,14,216	(2,96,983)
(Increase)/Decrease in Inventories	72,097	26,703	(1,24,712)
(Increase)/Decrease in Other non-current financial assets	(58,00,890)	(4,31,388)	(5,90,504)
(Increase)/Decrease in Other Non Financial assets	4,77,226	(8,10,822)	(15,35,678)
Increase/(Decrease) in Trade Payables	(12,26,587)	(31,26,789)	13,99,185
Increase/(Decrease) in Provisions	(17,22,844)	(22,41,742)	(7,11,393)
Increase/(Decrease) in Other Financial Liabilities	(3,29,172)	(7,10,221)	(11,29,338)
Increase/(Decrease) in Other Current Liabilities	9,66,405	93,080	52,94,093
Cash generated from Operations	10,55,621	(52,98,541)	1,88,36,700
Less: Taxes paid (Net of refunds)	-	-	-
Net cash generated from operations before extraordinary items	10,55,621	(52,98,541)	1,88,36,700
Net cash generated from operating activities	10,55,621	(52,98,541)	1,88,36,700
B. Cash Flow from Investing Activities			
Sale of Property, Plant and Equipment	-	-	34,377
Interest received	-	7,944	95,982
Purchase of Property, Plant & Equipment, Intangible assets	-	(90,57,610)	(2,04,50,405)
Net Cash used in Investing Activities	-	(90,49,666)	(2,03,20,046)
C. Cash flow from Financing Activities			
Increase/(Payment) of borrowings	(47,77,585)	1,21,88,215	49,39,855
Interest and other finance costs paid	(4,51,219)	21,01,708	(26,50,232)
Net cash used in financing activities	(52,28,805)	1,42,89,923	22,89,623
Net increase in cash and cash equivalents	(41,73,184)	(58,284)	8,06,277
Cash and Cash equivalents at the beginning of the year	45,43,877	37,37,600	37,37,600
Cash and Cash equivalents at the end of the year	3,70,693	36,79,316	45,43,877

Reconciliation of Cash and Cash equivalents as per the cash flow statement-

Cash and Cash Equivalents as per above comprises of the following

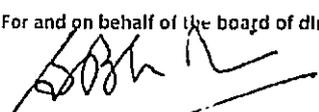
	30th Sep 2022	30th Sep 2021	31st Mar 2022
Cash and Cash Equivalents	3,70,693	36,79,316	45,43,877
Bank overdrafts	-	-	-
Balance as per statement of cash flows	3,70,693	36,79,316	45,43,877

Notes:

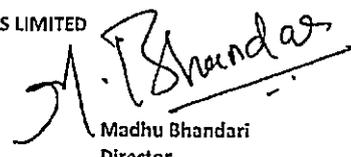
1. Cash flow statement has been prepared under the 'Indirect Method' as set out in the Ind AS 7 -Cash flow statements
2. Cash and cash equivalents represent cash and bank balances.
3. Previous year's figures have been regrouped/reclassified wherever applicable.

The accompanying notes are an integral part of these financial statements

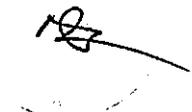
For and on behalf of the board of directors of HITTCO TOOLS LIMITED


Surendra Bhandari
Managing Director
DIN : 00727912




Madhu Bhandari
Director
DIN : 00353298

Place: Bengaluru
Date: 14.11.2022



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(Rs. in Lakhs)

Statement of Standalone Unaudited Financial Results for the Quarter ended 30th September 2022.							
Sl.No	Particulars	Quarter ended (30/09/2022)			Half year ended (30/09/2022)		
		3 months ended (30/09/2022)	3 months ended (30/06/2022)	Corresponding 3 months ended (30/09/2021) In the previous year	Half year ended (30/09/2022)	Corresponding half year ended (30/09/2021)	Year Ended 31st March, 2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(audited)
1	(a) Revenue from Operations	166.81	166.40	159.75	333.21	299.28	657.25
2	(b) Other income	0.33	1.07	0.08	1.39	0.65	8.92
3	Total Income	167.14	167.47	159.83	334.60	299.93	666.17
4	Expenses						
	(a) Cost of materials consumed	72.88	56.65	65.81	129.53	111.03	235.65
	(b) Purchases of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-0.76	2.91	9.50	2.15	6.36	5.38
	(d) Employee benefits expense	36.42	35.30	36.05	71.72	71.07	151.57
	(e) Finance costs	2.32	2.19	2.92	4.51	21	26.5
	(f) Depreciation and amortisation expense	19.41	19.20	16.58	38.61	25.74	60.9
	(g) Excise Duty	-	-	-	-	0	0
	(h) Other expenses	25.38	23.89	27.82	49.27	61.32	112
	Total expenses	155.65	140.15	158.68	295.80	296.52	592
5	Profit/(Loss) before exceptional items and tax	11.49	27.32	1.14	38.81	3.41	74.17
6	Exceptional item	-	-	-	-	-	-
7	Profit / (Loss) before tax (5 - 6)	11.49	27.32	1.14	38.81	3.41	74.17
8	Tax expenses						
	(a) Current tax	-	-	-	-	-	-
	(b) Previous Period Tax	-	-	-	-	-	-
	(c) MAT Credit	-	-	-	-	-	-
9	Net profit/(loss) after tax	11.49	27.32	1.14	38.81	3.41	74.17
10	Other comprehensive Income/(expense) net of taxes						
	Items that will not be reclassified to Profit or loss account	-	-	-	-	-	-
	Remeasurement of defined benefit obligations/assets	-	-	-	-	-	-
11	Total Comprehensive Income	11.49	27.32	1.14	38.81	3.41	74.17
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	Earnings per share (face value of Rs 10/- each) (not annualised):						
	(a) Basic	0.19	0.45	0.02	0.64	0.06	1.23
	(b) Diluted	0.19	0.45	0.02	0.64	0.06	1.23

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

Place- Bangalore
 Date- 14.11.2022

For Hitco Tools Limited

Surenra Bhandari
 Managing Director
 DIN : 00727912

Rajib Ghosh Roy
 CEO



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