

HCL/2024-25/BM/06

Date: 13th November, 2024

The BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001.

The National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai - 400 051.

Scrip Code: 526217

Scrip Symbol: HITEHCORP

Dear Sir/ Madam,

Sub: Outcome of Board Meeting held on November 13, 2024, in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

In accordance with Regulation 30, 33 & other applicable provisions of the Listing Regulations, as amended from time to time, and in continuation of our intimation dated 08th November, 2024, we wish to inform you that the Board of Directors (the "Board") of Hitech Corporation Limited (the "Company") at its meeting held today, has, inter alia, transacted the following business:

A) Financial Results

1. Considered, recommended and approved Audited Standalone Financial Results of the Company for the second quarter and half year ended September 30, 2024, along with Auditor's report issued by Kalyaniwalla & Mistry LLP, Chartered Accountants, Statutory Auditors;
2. Considered, recommended and approved Unaudited Consolidated Financial Results of the Company for the second quarter and half year ended September 30, 2024, along with limited review report issued by Kalyaniwalla & Mistry LLP, Chartered Accountants, Statutory Auditors.

A copy of the said results together with the Auditors' Report and Limited review report for the quarter and half year ended September 30, 2024, are enclosed herewith as **Annexure A.**

B) Intimation of proposed acquisition of Thriarr Polymers Private Limited

Approved entering into definitive agreements including a Share Purchase Agreement with the shareholders of Thriarr Polymers Pvt Ltd to acquire upto 100% of the paid-up share capital of Thriarr Polymers Private Limited ("Thriarr Polymers") on a fully diluted basis. Post acquisition Thriarr Polymers will become wholly owned subsidiary of the Company.



Thriarr Polymers is a Private Limited Company engaged, inter alia, in the business of manufacturing of electrical, automobile and industrial components, including exports to key international markets in the USA, UAE, Ireland etc.

The details for the above acquisition as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 are enclosed herewith as **Annexure B**.

C) Appointment of Director

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors has proposed the appointment of Dr. Swaminathan Sivaram (DIN: 00009900), who is above 75 years of age, as a Non-Executive Independent Director w.e.f. the date of approval of shareholders by special resolution pursuant to Regulation 17(1A) of Listing Regulations.

We hereby confirm that to the best of our knowledge and information and as confirmed by Dr. Swaminathan Sivaram, he is not debarred from holding the office as a Director of the Company, by virtue of an Order passed by the Securities and Exchange Board of India or any other authority. Further, as affirmed by him, he is not disqualified from holding the office as a Director pursuant to the provisions of Section 164 of the Companies Act, 2013.

The details of Dr. Swaminathan Sivaram as per the requirement of Regulation 30 read with clause 7 of Part A of Schedule III of the Listing Regulations, read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015, are enclosed herewith in **Annexure C**.

The Board Meeting commenced at 04.00 p.m. and concluded at 06.30 p.m.

The above disclosures are available on the website of the Company at www.hitechcorporation.co.

In compliance with Regulation 47 of the Listing Regulations, the Company would arrange to publish in the newspapers, the above said Results in the prescribed format.

This is for your information and records.

Thanking you,

Yours faithfully,
For Hitech Corporation Limited


Ashish Roongta
Company Secretary & Compliance Officer



Encl: As Above

**KALYANIWALLA
& MISTRY LLP**

CHARTERED ACCOUNTANTS

**INDEPENDENT AUDITOR'S REPORT
TO THE BOARD OF DIRECTORS
HITECH CORPORATION LIMITED****Report on the Audit of the Standalone Financial Results****Opinion**

We have audited the accompanying Statement of Standalone Financial Results of **Hitech Corporation Limited** ("the Company") for the quarter and half year ended September 30, 2024, together with the audited Standalone Statement of Assets and Liabilities, audited Standalone Statement of Cash Flows and the notes thereon (together termed as the 'Standalone Financial Results'), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("LODR Regulations"), duly initialled by us for identification.

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

- i. are presented in accordance with the requirements of Regulation 33 of the LODR Regulations in this regard; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the quarter and half year ended September 30, 2024.

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 Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone 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 (ICAI) together with the ethical requirements that are relevant to our audit of the Standalone Financial Results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

These Standalone Financial Results have been prepared on the basis of the Interim Condensed Standalone Financial Statements for the quarter and half year ended September 30, 2024. The Company's Board of Directors are responsible for the preparation of these Standalone 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 Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted



LLP IN : AAH - 3437

REGISTERED OFFICE : ESPLANADE HOUSE, 29, HAZARIMAL SOMANI MARG, FORT, MUMBAI 400 001
TEL.: (91) (22) 6158 6200, 6158 7200 FAX: (91) (22) 6158 6275

in India and in compliance with Regulation 33 of the LODR 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 design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, 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 are also responsible for overseeing the Company's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the Standalone 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 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 Standalone 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 Standalone 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, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone financial results made by management and Board of Directors.
- Conclude on the appropriateness of the 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 Company's ability to continue as a going concern. 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 Standalone 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.



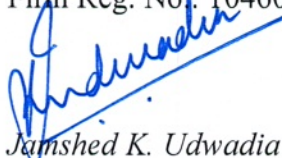
- Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

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.

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.

**For KALYANIWALLA & MISTRY LLP
CHARTERED ACCOUNTANTS**

Firm Reg. No: 104607W/W100166



Jamshed K. Udwadia
PARTNER

Membership No. 124658

UDIN: 24124658BKATKH6705

Mumbai, November 13, 2024



KALYANIWALLA & MISTRY LLP

CHARTERED ACCOUNTANTS

REVIEW REPORT TO THE BOARD OF DIRECTORS HITECH CORPORATION LIMITED

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Hitech Corporation Limited** (“the Parent”) and its subsidiary “**Hitech Global Inc**” (the Parent and its subsidiary together referred to as “the Group”) for the quarter and half year ended September 30, 2024, together with the Unaudited Consolidated Statement of Assets and Liabilities, Unaudited Consolidated Statement of Cash Flows and notes thereon, (“the Statement”), attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, duly initialed by us for identification.
2. This Statement, which is the responsibility of Parent’s Management has been reviewed by the Audit Committee and approved by the Parent’s Board of Directors at their respective meetings held on November 13, 2024, has been prepared 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 (‘the Act’) 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. A review of interim financial information consists of making inquiries, primarily of persons 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 the Standards on Auditing 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.

We also performed procedures in accordance with the circular issued by SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.

4. Based on our review conducted and procedures performed as stated in paragraph 3 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 Standard 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 Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



LLP IN : AAH - 3437

REGISTERED OFFICE : ESPLANADE HOUSE, 29, HAZARIMAL SOMANI MARG, FORT, MUMBAI 400 001
TEL.: (91) (22) 6158 6200, 6158 7200 FAX: (91) (22) 6158 6275

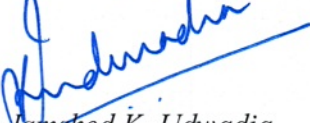
Other Matter

5. We did not review the interim financial information of one subsidiary included in the Unaudited Consolidated Financial Results, whose interim financial information (before consolidation adjustments) reflect total assets of ₹ 53.45 lakhs as at September 30, 2024, total revenues of ₹ Nil for the quarter and half year ended September 30, 2024, total net loss after tax of ₹ 14.28 lakhs and ₹ 30.40 lakhs and total comprehensive loss of 14.28 lakhs and ₹ 30.40 lakhs for the quarter and for the half year ended September 30, 2024, respectively, and net cash flow of ₹ 51.80 lakhs for the half year ended September 30, 2024, as considered in the Statement. The interim financial information has neither been reviewed nor audited and has been certified by the Management. According to the information and explanations given to us by the Parent's Management, this interim financial information is not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

**For KALYANIWALLA & MISTRY LLP
CHARTERED ACCOUNTANTS**

Firm Reg. No.: 104607W/W100166


Janshed K. Udawadia

PARTNER

Membership No. 124658

UDIN: 24124658BKAJKI3338

Mumbai, November 13, 2024



HITECH CORPORATION LIMITED

Regd. Office: 201, 2nd Floor, Welspun House, Kamala City, Senapati Bapat Marg, Lower Parel (W), Mumbai-400 013.

www.hitechgroup.com

Email: investor.help@hitechgroup.com, Tel: +9122 40016500/24816500 I Fax: +9122 24955659

CIN No. L28992MH1991PLC168235

STATEMENT OF (AUDITED) STANDALONE AND (UNAUDITED) CONSOLIDATED FINANCIAL RESULTS FOR THE HALF YEAR ENDED AND QUARTER ENDED SEPTEMBER 30, 2024

Sr. No.	Consolidated*		Standalone				Particulars	Year Ended Audited
	Quarter Ended Unaudited	Half Year Ended Unaudited	Quarter Ended		Half Year Ended			
			Audited	Audited	Audited	Audited		
30.09.2024	30.06.2024	30.09.2024	30.09.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024	
I	14,651.30	14,262.04	14,651.30	14,262.04	14,348.85	28,913.34	29,386.46	56,179.47
II	36.42	90.24	36.42	90.24	8.07	126.66	23.82	161.19
III	14,687.72	14,352.28	14,687.72	14,352.28	14,356.92	29,040.00	29,410.28	56,340.66
IV								
	9,023.83	8,758.10	9,023.83	8,758.10	8,768.11	17,781.93	17,767.96	33,926.46
	(104.27)	(44.05)	(104.27)	(44.05)	(59.30)	(148.32)	99.52	(70.13)
	1,091.70	1,118.19	1,080.43	1,108.59	1,029.77	2,189.02	1,975.59	3,952.82
	409.96	394.82	409.96	394.82	360.96	804.78	716.94	1,425.81
	908.85	868.20	908.85	868.20	721.90	1,777.05	1,414.76	2,970.99
	2,963.34	2,815.07	2,960.33	2,808.55	2,843.60	5,768.88	5,716.50	11,132.58
	14,293.41	13,910.33	14,279.13	13,894.21	13,665.04	28,173.34	27,691.27	53,338.53
V	394.31	441.95	408.59	458.07	691.88	866.66	1,719.01	3,002.13
VI	-	76.58	-	76.58	-	76.58	-	-
VII	394.31	518.53	408.59	534.65	691.88	943.24	1,719.01	3,002.13
VIII								
	150.63	117.11	150.63	117.11	211.47	267.74	499.75	807.67
	(34.39)	12.84	(34.39)	12.84	(34.77)	(21.55)	(5.83)	
	116.24	129.95	116.24	129.95	176.70	246.19	435.66	801.84
IX	278.07	388.58	292.35	404.70	515.18	697.05	1,283.35	2,200.29
X								
	(58.43)	63.94	(58.43)	63.94	(10.33)	5.51	4.30	(10.33)
	19.30	(20.84)	19.30	(20.84)	2.64	(1.54)	(1.08)	2.69
	0.34	(1.24)	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	(38.79)	41.86	(39.13)	43.10	(7.69)	3.97	3.22	(7.64)
XI	239.28	430.44	253.22	447.80	507.49	701.02	1,286.57	2,192.65
XII	1,717.57	1,717.57	1,717.57	1,717.57	1,717.57	1,717.57	1,717.57	1,717.57
XIII								
XIV	1.62	2.26	1.70	2.36	3.00	4.06	7.47	12.81
	1.62	2.26	1.70	2.36	3.00	4.06	7.47	12.81

* The subsidiary has been audited during the quarter ended June 30, 2024. As a result, unaudited consolidated financial results for the group are not available for earlier periods and the same have thus not been presented in these results.



HITECH CORPORATION LIMITED
STATEMENT OF ASSETS & LIABILITIES AS AT SEPTEMBER 30, 2024

(₹ in lakhs)

Consolidated Unaudited As at Sep 30, 2024	Particulars	Standalone	
		Audited	Audited
		As at Sep 30, 2024	As at March 31, 2024
	ASSETS		
	1 Non- current assets		
23,298.92	(a) Property, Plant and Equipment	23,298.92	22,321.98
2,510.62	(b) Right of use Assets	2,510.62	2,638.23
1,322.75	(c) Capital work-in-progress	1,322.75	1,478.57
657.44	(d) Investment Property	657.44	673.76
14.47	(e) Other Intangible Assets	14.47	2.43
	(f) Financial Assets		
114.03	(i) Investments	198.63	114.03
621.78	(ii) Other financial assets	621.78	633.73
985.62	(g) Non Current Tax Assets (Net)	985.62	842.10
453.32	(h) Other non-current assets	453.32	705.88
29,978.95	Total Non- current assets	30,063.55	29,410.71
	2 Current assets		
4,518.20	(a) Inventories	4,518.20	4,206.62
	(b) Financial Assets		
4,921.23	(i) Trade Receivables	4,921.23	4,233.73
78.99	(ii) Cash and Cash Equivalents	27.19	64.33
27.96	(iii) Bank balances other than (ii) above	27.96	18.15
114.86	(iv) Other financial assets	114.86	375.81
717.33	(c) Other Current Assets	715.68	553.88
37.47	(d) Non Current Assets held for sale	37.47	56.18
10,416.04	Total Current assets	10,362.59	9,508.70
40,394.99	Total Assets	40,426.14	38,919.41
	EQUITY AND LIABILITIES		
	Equity		
1,717.57	(a) Equity Share Capital	1,717.57	1,717.57
25,122.28	(b) Other Equity	25,153.59	24,624.33
26,839.85	Total Equity	26,871.16	26,341.90
	Liabilities		
	1 Non-current liabilities		
	(a) Financial Liabilities		
2,758.63	(i) Borrowings	2,758.63	2,463.33
614.04	(ii) Lease Liabilities	614.04	722.12
728.11	(b) Provisions	728.11	691.62
230.32	(c) Deferred tax liabilities (Net)	230.32	251.87
4,331.10	Total Non-current liabilities	4,331.10	4,128.94
	2 Current Liabilities		
	(a) Financial Liabilities		
5,236.89	(i) Borrowings	5,236.89	4,636.60
232.41	(ii) Lease Liabilities	232.41	216.31
	(iii) Trade Payables		
1,030.68	Total outstanding dues of Micro and Small Enterprise	1,030.68	699.07
	Total outstanding dues of creditors other than Micro and Small Enterprise		
1,799.10	(iv) Other financial liabilities	1,799.10	1,204.46
508.38	(b) Other Current liabilities	508.38	1,212.93
94.76	(c) Provisions	94.76	106.97
286.53	(d) Current Tax Liabilities (Net)	286.37	271.88
35.29	(d) Current Tax Liabilities (Net)	35.29	100.35
9,224.04	Total Current liabilities	9,223.88	8,448.57
40,394.99	Total Equity and Liabilities	40,426.14	38,919.41

* The subsidiary has been formed during the quarter ended June 30, 2024. As a result, unaudited consolidated statement of assets & liabilities for the group is not available for earlier period and the same has thus not been presented.



Particulars	(₹ in lakhs)	
	Half Year ended September 30, 2024	Half Year ended September 30, 2023
(A) CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	943.24	1,719.01
Adjustments for :		
Depreciation and amortization expense	1,777.05	1,414.76
(Profit) on Sale of Property, Plant and Equipment	(74.52)	(5.68)
(Profit) on Sale of Property (Refer Note 30)	(76.58)	-
Unrealised Foreign Exchange (Gain) / Loss	(14.98)	1.03
Bad Debts written off	19.02	-
(Reversal) of Expected Credit Loss allowance on Trade Receivables	(10.20)	-
(Reversal) for doubtful Other Receivables	(15.90)	(17.94)
Loans and Advances written off	-	1.89
Finance costs	804.78	716.94
Sundry Balances Written back (Net)	(0.11)	-
Interest Income	(36.13)	(14.82)
Operating Profit before working capital changes	3,315.67	3,815.19
Adjustments for :		
(Increase) in Inventories	(311.58)	(400.71)
(Increase) in Trade Receivables	(696.32)	(861.68)
Decrease in Financial Assets	265.61	178.99
(Increase) in Other assets	(157.27)	(421.66)
Increase in Trade Payables	926.36	243.65
Increase / (Decrease) in Financial liabilities	49.28	(59.38)
(Decrease) / Increase in Other liabilities	(12.20)	18.54
Increase in Provisions	36.04	40.46
Cash Generated from Operations	3,415.59	2,553.40
Income Tax paid (Net of Refund)	(477.86)	(576.57)
Net Cash generated from operating activities	2,937.73	1,976.83
(B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant & Equipment	(2,946.21)	(1,758.92)
Sale of Property	95.29	317.23
Sale of Property, Plant & Equipment	91.51	6.20
(Increase) in fixed deposits	(3.28)	(1.57)
Purchase of Non Current Investment	(84.60)	-
Interest Received	36.89	13.71
Net Cash (used in) investing activities	(2,810.40)	(1,423.35)
(C) CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Long Term Borrowings	1,010.00	-
Repayments of Long Term Borrowings	(682.44)	(1,138.56)
Proceeds from Short Term Borrowings (Net)	568.03	1,423.46
Equity Dividend & Tax paid	(172.57)	(170.75)
Finance costs paid	(740.25)	(700.74)
Interest paid on lease payments	(38.26)	(12.44)
Principal payment of Lease Liability	(108.97)	(81.83)
Net Cash (used in) financing activities	(164.46)	(680.86)
(D) Net (Decrease) in Cash and Cash Equivalents	(37.14)	(127.38)
Cash and Cash Equivalents at the beginning of the period	64.33	235.39
Cash and Cash Equivalents at the end of the period	27.19	108.01

Notes :

(a) The above Statement of Cash Flow has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS 7) - Statement of Cash Flow.

	(₹ in lakhs)	
	As at Sep 30, 2024	As at September 30, 2023
(b) Cash and Cash Equivalents comprises of		
Cash on hand	2.31	3.58
Balances with bank		
- Current Accounts	24.88	104.43
Cash and Cash Equivalents at the end of the year	27.19	108.01



Particulars	Half Year ended September 30, 2024
(A) CASH FLOW FROM OPERATING ACTIVITIES	
Profit before tax	912.84
Adjustments for :	
Depreciation and amortization expense	1,777.05
(Profit) on Sale of Property, Plant and Equipment	(74.52)
(Profit) on Sale of Property	(76.58)
Unrealised Foreign Exchange (Gain) / Loss	(15.88)
Bad Debts written off	19.02
(Reversal) of Expected Credit Loss allowance on Trade Receivables	(10.20)
(Reversal) for doubtful Other Receivables	(15.96)
Finance costs	804.78
Sundry Balances Written back (Net)	(0.11)
Interest Income	(36.13)
Operating Profit before working capital changes	3,284.37
Adjustments for :	
(Increase) in Inventories	(311.58)
(Increase) in Trade Receivables	(696.32)
Decrease in Financial Assets	265.61
(Increase) in Other assets	(158.92)
Increase in Trade Payables	926.36
Increase in Financial liabilities	49.28
(Decrease) in Other liabilities	(12.06)
Increase in Provisions	36.04
Cash Generated from Operations	3,382.78
Income Tax paid (Net of Refund)	(477.86)
Net Cash generated from operating activities	2,904.92
(B) CASH FLOW FROM INVESTING ACTIVITIES	
Purchase of Property, Plant & Equipment	(2,946.21)
Sale of Property	95.29
Sale of Property, Plant & Equipment	91.51
(Increase) in fixed deposits	(3.28)
Interest Received	36.89
Net Cash (used in) investing activities	(2,725.80)
(C) CASH FLOW FROM FINANCING ACTIVITIES	
Proceeds from Long Term Borrowings	1,010.00
Repayments of Long Term Borrowings	(682.44)
Proceeds from Short Term Borrowings (Net)	568.03
Equity Dividend & Tax paid	(172.57)
Finance costs paid	(740.25)
Interest paid on lease payments	(38.26)
Principal payment of Lease Liability	(198.97)
Net Cash (used in) financing activities	(164.46)
(D) Net Increase in Cash and Cash Equivalents	14.66
Cash and Cash Equivalents at the beginning of the period	64.33
Cash and Cash Equivalents at the end of the period	78.99

Notes :

- (a) The above Statement of Cash Flow has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS 7) - Statement of Cash Flow.

	Half Year ended September 30, 2024
(b) Cash and Cash Equivalents comprises of	
Cash on hand	2.31
Balances with bank	
- Current Accounts	76.68
Less: Loan repayable on demand (Cash Credit / Overdraft Account)	(78.99)
Cash and Cash Equivalents at the end of the year	78.99

* The subsidiary has been formed during the quarter ended June 30, 2024. As a result, unaudited consolidated statement of cash flow for the group is not available for earlier period and the same has thus not been presented.



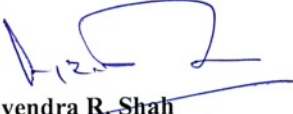
Notes:

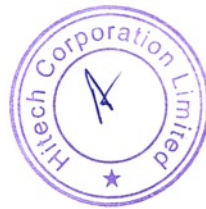
1. The (Audited) Standalone and (Unaudited) Consolidated financial results which are published in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), 2015, have been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors of the Company at their respective meetings held on November 13, 2024. The Standalone financial results / consolidated financial results have been audited / reviewed by the statutory auditor of the Company, who have issued an unmodified audit opinion / conclusion review report thereon.
2. The (Audited) Standalone and (Unaudited) Consolidated financial results are prepared in accordance with the Indian Accounting Standards (Ind AS) under section 133 of the Companies Act, 2013, read with prescribed relevant rules issued thereunder and other accounting principles generally accepted in India.
3. The Company has identified Plastic Containers as its single primary reportable segment in accordance with the requirements of Ind AS 108 - Operating Segments. Accordingly, no separate segment information has been provided.
4. During quarter ended June 30, 2024, the Company has formed a 100% subsidiary, Hitech Global Inc. having its registered office in the state of Delaware, USA, with initial capital of USD 100,000 (equivalent to ₹ 84.60 lakhs). The Management certified results of the aforesaid subsidiary forms part of these unaudited consolidated financial results for the quarter and half year ended September 30, 2024 and for the quarter ended June 30, 2024 based on Ind AS 110 "Consolidated Financial Statements".
5. During quarter ended June 30, 2024, the Company received Orders from the Land Acquisition, Rehabilitation & Resettlement Authority, D & N. H., Silvassa under the Right to Fair Compensation and Transparency in Land Acquisition, Rehabilitation and Resettlement Act, 2013 ('the Act'), aggregating ₹ 104.61 Lakhs as compensation for the compulsory acquisition of Land under the Act, which included interest of ₹ 9.32 Lakhs.

The exceptional item of ₹ 76.58 Lakhs represents the excess of the compensation amount (net of interest) over the related carrying cost of the asset held for sale.

By Order of the Board of Directors

For HITECH CORPORATION LIMITED


Jayendra R. Shah
Chairman
DIN: 00132613
Mumbai, November 13, 2024



ANNEXURE B


Sr. No.	Particulars	Description
1.	Name of the target entity, details in brief such as size, turnover etc.	Name: Thriarr Polymers Private Limited Business: Manufacturing electrical, automobile and industrial components, including exports to key international markets in the USA, UAE, Ireland etc. Turnover as on 31-03-2024 (unaudited): Rs.3,460 Lakhs
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	The acquisition does not fall within related party transactions. The promoter/ promoter group do not have any interest in the investee company.
3.	Industry to which the entity being acquired belongs	Manufacturing including Export of electrical, automobile and industrial components
4.	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The said acquisition will add new product line and enhance the total addressable market of the Company as well as improve its international presence.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable
6.	Indicative time period for completion of the acquisition	The acquisition shall likely be completed within 3 months and is subject to fulfilment of condition precedents as agreed between the parties
7.	Consideration - whether cash consideration or share swap or any other form and details of the same	The consideration will be paid in Cash.
8.	Cost of acquisition and/or the price at which the shares are acquired	Not exceeding Rs. 30.00 crores.



9.	Percentage of shareholding / control acquired and / or number of shares acquired	100%								
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>Thriarr Polymers Private Limited, a company incorporated under the Companies Act 1956 on June 29, 1995, having its registered office at Mumbai, Maharashtra and is engaged in the business of manufacturing electrical, automobile and industrial components, including exports to key international markets in the USA, UAE, Ireland etc. It has two manufacturing facilities at Ahmednagar, Maharashtra.</p> <p>Details of last 3 year's Turnover:</p> <table border="1" data-bbox="868 959 1462 1183"> <thead> <tr> <th data-bbox="868 959 1166 1029">Year</th> <th data-bbox="1166 959 1462 1029">Turnover (Rs. In Lakhs)</th> </tr> </thead> <tbody> <tr> <td data-bbox="868 1029 1166 1106">FY 2023-24 (Unaudited)</td> <td data-bbox="1166 1029 1462 1106">3,460</td> </tr> <tr> <td data-bbox="868 1106 1166 1145">FY 2022-23</td> <td data-bbox="1166 1106 1462 1145">2,523</td> </tr> <tr> <td data-bbox="868 1145 1166 1183">FY 2021-22</td> <td data-bbox="1166 1145 1462 1183">2,354</td> </tr> </tbody> </table>	Year	Turnover (Rs. In Lakhs)	FY 2023-24 (Unaudited)	3,460	FY 2022-23	2,523	FY 2021-22	2,354
Year	Turnover (Rs. In Lakhs)									
FY 2023-24 (Unaudited)	3,460									
FY 2022-23	2,523									
FY 2021-22	2,354									



Annexure C

Sr. No.	Particular	Details
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	<p>Dr. Swaminathan Sivaram (DIN: 00009900)</p>  <p>Appointment as a Non-Executive Independent Director</p>
2.	Date of appointment and term	Effective from the date of approval of shareholders
3.	Brief profile	<p>Dr. Swaminathan Sivaram, is a polymer chemist by profession and a science administrator of distinction. He is a former Director of the CSIR - National Chemical Laboratory, Pune (2002-10), Shanti Swarup Bhatnagar Fellow of CSIR and J. C. Bose Fellow of the Department of Science and Technology. Currently, he is an Honorary Professor and INSA Emeritus Scientist of the Indian Institute of Science Education and Research (IISER), Pune.</p> <p>Dr. Sivaram is a highly decorated scientist / technologist with numerous awards and honours to his credit. He was conferred Padma Shri by the President of India in 2006. He is a recipient of the Gold Medal of the Chemical Research Society of India for his life-time achievements in chemistry (2019) and the International Award for distinguished contributions to polymer science, awarded by the Society of Polymer Science, Japan (2017). Dr. Sivaram earned his Bachelor of Science degree in Chemistry from Madras Christian College (1965) and is a distinguished alumnus of IIT-Kanpur (M.Sc., 1967). He earned a PhD in Chemistry and DSc (h.c) from Purdue University, W. Lafayette, Indiana, USA. He is an elected Fellow of all the learned academies of science and engineering in India. He is a technical consultant</p>

		<p>to several reputed Indian companies and serves on the Board of Directors of several leading Indian companies dealing with chemicals and materials.</p> <p>He has authored over two hundred and fifty papers in peer-reviewed journals, edited two books and authored one book. He is cited as an inventor in fifty-one issued US and European patents and fifty-two Indian patents. He has supervised the doctoral thesis of over forty students and mentored over fifteen post-doctoral fellows in a research career spanning fifty years.</p>
4.	Disclosure of relationships between directors.	Dr. Swaminathan Sivaram is not related to any directors of the Company.