



Hitech Corporation Limited

Regd. Office & HO:

201, Welspun House 2nd Floor,
Kamala City, Lower Parel-west,
Mumbai - 400 013.

HCL/2024-25/BM/09

Date: February 10, 2025

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.

Code: 526217

Scrip Symbol: HITECHCORP

Dear Sir/ Madam,

Sub: Integrated Filing (Financials) for the quarter and nine months ended December 31, 2024.

Pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024, read with BSE Circular No. 20250102-4 and NSE Circular No. NSE/CML/2025/02 dated January 2, 2025, we are submitting herewith the Integrated Filing (Financials) for the quarter and nine months ended December 31, 2024.

This will also be hosted on the Company's website, at www.hitechcorporation.co.

This is for your information and records.

Thanking you,

Yours faithfully,

For Hitech Corporation Limited

Ashish Koonpta

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 nine months ended December 31, 2024, together with 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 nine months ended December 31, 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 nine months ended December 31, 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 in India and in compliance with Regulation 33 of the LODR Regulations. This responsibility also



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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 whether the Company has adequate internal financial controls in place with respect to its financial statements and the operating effectiveness of such internal controls.
- 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.



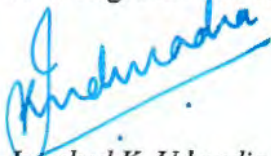
- Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

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: 25124658BMJKAB5002

Mumbai, February 10, 2025



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 nine months ended December 31, 2024, together with the notes thereon (the 'Statement') attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, ("LODR Regulations"), duly initialed by us for identification.
2. This Statement, which is the responsibility of Parent's Management has been reviewed by the Parent's Audit Committee and approved by the Parent's Board of Directors at their respective meetings held on February 10, 2025, 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 LODR Regulations 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 LODR Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.



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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 ₹ 34.98 lakh as at December 31, 2024, total revenues of ₹ Nil for the quarter and nine months ended December 31, 2024, total net loss after tax of ₹ 17.21 lakh and ₹ 47.61 lakh and total comprehensive loss of ₹ 17.21 lakh and ₹ 47.61 lakh for the quarter ended December 31, 2024 and for the nine months ended December 31, 2024, respectively 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



**Jamshed K. Udwadia
PARTNER**

Membership No. 124658
UDIN: 25124658BMJKAC2230
Mumbai, February 10, 2025



HITECH CORPORATION LIMITED

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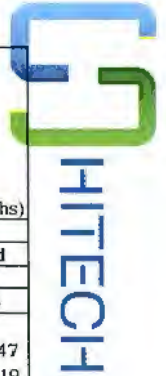
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STATEMENT OF (AUDITED) STANDALONE AND (UNAUDITED) CONSOLIDATED FINANCIAL RESULTS FOR THE NINE MONTHS ENDED AND QUARTER ENDED DECEMBER 31, 2024

(₹ in lakhs)

Consolidated*			Sr. No.	Particulars	Standalone					
Quarter Ended	Quarter Ended	Nine Month Ended			Quarter Ended			Nine Months Ended		Year Ended
Unaudited	Unaudited	Unaudited			Audited	Audited	Audited	Audited	Audited	Audited
31.12.2024	30.09.2024	31.12.2024		31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024	
12,300.05	14,651.30	41,213.39	I	Revenue from Operations	12,300.05	14,651.30	12,930.10	41,213.39	42,316.56	56,179.47
96.91	36.42	223.57	II	Other Income	96.91	36.42	87.34	223.57	111.16	161.19
12,396.96	14,687.72	41,436.96	III	Total Income (I + II)	12,396.96	14,687.72	13,017.44	41,436.96	42,427.72	56,340.66
			IV	Expenses :						
7,420.38	9,023.83	25,202.31		Cost of materials consumed	7,420.38	9,023.83	7,884.64	25,202.31	25,652.60	33,926.46
103.37	(104.27)	(44.95)		Changes in inventories of finished goods and work-in-progress	103.37	(104.27)	(27.81)	(44.95)	71.71	(70.13)
1,027.54	1,091.70	3,237.44		Employee benefits expense	1,016.14	1,080.43	996.48	3,205.16	2,972.07	3,952.82
390.34	409.96	1,195.12		Finance costs	390.34	409.96	348.94	1,195.12	1,065.88	1,425.81
905.95	908.85	2,683.00		Depreciation and amortisation expense	905.95	908.85	752.04	2,683.00	2,166.80	2,970.99
2,444.11	2,963.34	8,222.52		Other expenses	2,438.30	2,960.33	2,712.43	8,207.18	8,428.93	11,132.58
12,291.69	14,293.41	40,495.43		Total Expenses	12,274.48	14,279.13	12,666.72	40,447.82	40,357.99	53,338.53
105.27	394.31	941.53	V	Profit before exceptional items and tax (III - IV)	122.48	408.59	350.72	989.14	2,069.73	3,002.13
-	-	76.58	VI	Exceptional Items	-	-	-	76.58	-	-
105.27	394.31	1,018.11	VII	Profit before tax (V + VI)	122.48	408.59	350.72	1,065.72	2,069.73	3,002.13
			VIII	Tax Expenses :						
13.12	150.63	280.86		Current Tax	13.12	150.63	86.51	280.86	586.26	807.67
29.59	(34.39)	8.04		Deferred Tax	29.59	(34.39)	11.25	8.04	(52.84)	(5.83)
(63.28)	-	(63.28)		Prior Year Tax Adjustments	(63.28)	-	-	(63.28)	-	-
(20.57)	116.24	225.62		Tax Expense	(20.57)	116.24	97.76	225.62	533.42	801.84
125.84	278.07	792.49	IX	Profit for the period (VII - VIII)	143.05	292.35	252.96	840.10	1,536.31	2,200.29
			X	Other Comprehensive Income / (Loss)						
(12.10)	(58.43)	(6.59)		(i) Items that will not be reclassified to profit or loss						
				-Remeasurement of defined benefit plans	(12.10)	(58.43)	(10.46)	(6.59)	(6.16)	(10.33)
3.40	19.30	1.86		-Income tax relating to items that will not be reclassified to profit or loss	3.40	19.30	2.65	1.86	1.57	2.69
(1.11)	0.34	(2.01)		(ii) Items that will be reclassified to profit or loss						
				- Exchange differences in translating financial statements of foreign operations	-	-	-	-	-	-
				-Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
(9.81)	(38.79)	(6.74)		Other Comprehensive Income / (Loss)	(8.70)	(39.13)	(7.81)	(4.73)	(4.59)	(7.64)
116.03	239.28	785.75	XI	Total Comprehensive Income (IX+X)	134.35	253.22	245.15	835.37	1,531.72	2,192.65
1,717.57	1,717.57	1,717.57	XII	Paid-up Equity Share Capital (Face Value of ₹ 10 per Share)	1,717.57	1,717.57	1,717.57	1,717.57	1,717.57	1,717.57
			XIII	Reserve excluding Revaluation Reserve as at Balance Sheet Date						24,624.33
			XIV	Earnings per share (of ₹ 10/- each) (not annualised for the quarters):						
0.73	1.62	4.61		Basic	0.83	1.70	1.47	4.89	8.94	12.81
0.73	1.62	4.61		Diluted	0.83	1.70	1.47	4.89	8.94	12.81

The subsidiary has been formed 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.



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 February 10, 2025.
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 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.

5. The Board of Directors of the Company in their meeting held on November 13, 2024, had approved 100% acquisition of Thriarr Polymers Private Limited ("Thriarr Polymers"). The Share Purchase Agreement will be entered on fulfilment of conditions precedent as agreed between the parties.

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

By Order of the Board of Directors

For HITECH CORPORATION LIMITED



Jayendra R. Shah

Chairman

DIN: 00132613

Mumbai, February 10, 2025



B. STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC.:

Not Applicable

C. FORMAT FOR DISCLOSING OUTSTANDING DEFAULT ON LOANS AND DEBT SECURITIES:

Not Applicable

D. FORMAT FOR DISCLOSURE OF RELATED PARTY TRANSACTIONS (applicable only for half-yearly filings i.e., 2nd and 4th quarter):

Not Applicable

E. STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONG-WITH ANNUAL AUDITED FINANCIAL RESULTS (Standalone and Consolidated separately) (applicable only for Annual Filing i.e., 4th quarter):

Not Applicable

