

5th February, 2019

Department of Corporate Services (DCS)
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: Audited Financial Results of the Company for the Third Quarter and Nine Months ended 31st December, 2018 along with the Auditors' Report thereon.

Pursuant to the provisions of Regulation 33 read with Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulations'), as amended, please find enclosed herewith Audited Financial Results for the third quarter and nine months ended 31st December, 2018, approved and taken on record by the Board of Directors of the Company at its Meeting held on Tuesday, 5th February, 2019 which commenced at 4.30 p.m. and concluded at 6.40 p.m.

Please also find enclosed herewith copy of 'Auditors' Report' for the aforesaid results issued by M/s. Kalyaniwalla & Mistry, LLP, Statutory Auditors of the Company.

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

This is for your information and record.

Thanking you,

Yours faithfully,
For Hitech Corporation Limited
(formerly Hitech Plast Limited)


Namita Tiwari
Company Secretary
& Compliance Officer



Encl: As Above

KALYANIWALLA & MISTRY LLP

CHARTERED ACCOUNTANTS

Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.


**TO THE BOARD OF DIRECTORS OF
HITECH CORPORATION LIMITED (Formerly HITECH PLAST LIMITED)**

1. We have audited the accompanying statement of Financial Results of **HITECH CORPORATION LIMITED** (the Company) for the quarter and nine months ended December 31, 2018, together with the notes thereon ('the Statement'), prepared by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, (initialled by us for identification).

This Statement, prepared on the basis of the related interim condensed financial information, is the responsibility of the Company's management and has been approved by the Board of Directors at its meeting held on February 5, 2019. Our responsibility is to express an opinion on the Statement based on our audit of such interim condensed financial information, which have 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 read with relevant rules issued thereunder as applicable and other accounting principles generally accepted in India.

2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
 - ii. gives a true and fair view of the net profit (financial performance including other comprehensive income) and other financial information for the quarter and nine months ended December 31, 2018.

For KALYANIWALLA & MISTRY LLP
CHARTERED ACCOUNTANTS
Firm Reg. No.: 104607W/W100166


Roshni R. Marfatia
PARTNER
M. No.: 106548
Mumbai, February 5, 2019.



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

HITECH CORPORATION LIMITED (Formerly known as HITECH PLAST 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 | Fax: +9122 24955659

CIN No. L28992MH1991PLC168235

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2018

₹ in lakhs

Sr. No.	Particulars	Quarter ended			Nine Months ended		Year Ended
		Audited	Audited	Audited	Audited	Audited	Audited
		31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
I	Revenue from Operations (See Note 5)	12,634.37	12,186.50	9,095.50	35,845.16	29,664.01	39,768.79
II	Other Income						
	a) Insurance Claim Received (See Note 4)	1,486.35	-	-	1,486.35	-	567.32
	b) Others	29.21	7.86	25.15	42.74	49.56	66.63
III	Total Income (I + II)	14,149.93	12,194.36	9,120.65	37,374.25	29,713.57	40,402.74
IV	Expenses :						
	Cost of materials consumed	8,299.68	7,937.36	5,764.49	23,125.44	17,968.07	23,782.09
	Changes in inventories of finished goods and work-in-progress	(408.74)	(344.30)	(226.65)	(761.49)	(322.06)	(21.56)
	Excise Duty	-	-	-	-	923.32	923.32
	Employee benefits expense	797.68	799.91	697.81	2,368.30	2,126.09	2,893.96
	Finance costs	552.77	475.30	351.79	1,431.37	1,036.63	1,392.11
	Depreciation and amortisation expense	612.26	467.16	443.54	1,519.54	1,312.82	1,751.87
	Other expenses	2,492.04	2,373.90	2,030.08	7,096.10	6,207.63	8,477.70
	Total Expenses	12,345.69	11,709.33	9,061.06	34,779.26	29,252.50	39,199.49
V	Profit before exceptional items and tax (III -IV)	1,804.24	485.03	59.59	2,594.99	461.07	1,203.25
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit before tax (V - VI)	1,804.24	485.03	59.59	2,594.99	461.07	1,203.25
VIII	Tax Expenses :						
	1) Current Tax	360.57	118.80	13.84	616.85	108.67	377.80
	2) Deferred Tax	410.16	36.73	8.07	429.29	84.77	49.06
	3) Minimum Alternate Tax Credit Entitlement	(128.34)	-	-	(128.34)	-	-
	Tax Expense	642.39	155.53	21.91	917.80	193.44	426.86
IX	Profit for the period(VII -VIII)	1,161.85	329.50	37.68	1,677.19	267.63	776.39
X	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss						
	-Remeasurement of defined benefit plans	(53.02)	27.47	13.27	(24.66)	(2.81)	3.55
	(ii) Income tax relating to items that will not be reclassified to profit or loss	8.62	0.29	(4.24)	8.62	0.60	(1.12)
	Other Comprehensive Income	(44.40)	27.76	9.03	(16.04)	(2.21)	2.43
	Total Comprehensive Income(IX+X)	1,117.45	357.26	46.71	1,661.15	265.42	778.82
XI	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						13,281.99
XIV	Earnings per share (of ₹ 10/- each) (not annualised):						
	Basic	6.76	1.92	0.22	9.76	1.56	4.52
	Diluted	6.76	1.92	0.22	9.76	1.56	4.52



Notes:

1. The above audited 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 approved by the Board of Directors of the Company at their meeting held on February 5, 2019.
2. The above financial results are in accordance with the Indian Accounting Standards, the (Ind-AS) as prescribed under section 133 of the Companies Act, 2013, read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, and Companies (Indian Accounting Standards) Amendment Rules, 2016.
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. The financial results for the quarter and nine months ended December 31, 2018 includes an amount of ₹ 1486.35 lakhs received in full and final settlement towards property damage insurance claim consequent to the completion of the assessment by the Insurance Company in connection with fire at Rohtak in 2015-16. Similarly, an amount of ₹ 567.32 lakhs was received in year ended March 31, 2018 towards business interruption claim i.e. Loss of Profit and Standing Charges during the indemnity period. Both are reported as Other Income and included in the Profit before tax.
5. The Government of India introduced the Goods and Services Tax (GST) with effect from July 1, 2017. Consequently, the figures for the periods upto June 30, 2017 is inclusive of excise duty and are not strictly comparable to those thereafter. The following additional information is being provided to facilitate such understanding:

₹ in lakhs


Particulars	Quarter ended			Nine Months ended		Year Ended
	Audited	Audited	Audited	Audited	Audited	Audited
	31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
Revenue from operations (A)	12,634.37	12,186.50	9,095.50	35,845.16	29,664.01	39,768.79
Excise duty on sale (B)	-	-	-	-	923.32	923.32
Revenue from operations excluding excise duty on sale (A-B)	12,634.37	12,186.50	9,095.50	35,845.16	28,740.69	38,845.47

6. The Company has initiated activities for setting up a new plant at Vishakhapatnam for manufacturing of rigid plastic containers. The construction activity is in progress and the Company has spent a sum of ₹ 22.60 crores until December 31, 2018.



7. Previous period figures have been regrouped and reclassified wherever necessary.

By Order of the Board of Directors
For HITECH CORPORATION LIMITED
(formerly known as HITECH PLAST LIMITED)


Malav Dani
Managing Director
Mumbai
February 5, 2019

