



## ಎಚ್‌ಎಂಟಿ ಲಿಮಿಟೆಡ್

(ಭಾರತ ಸರ್ಕಾರದ ಉದ್ಯಮ)

ಎಚ್‌ಎಂಟಿ ಭವನ

ನಂ. 59, ಬಳ್ಳಾರಿ ರಸ್ತೆ, ಬೆಂಗಳೂರು - 560 032

ದೂರವಾಣಿ : 91-80-23330333

ಫ್ಯಾಕ್ಸ್ : 91-80-23339111

ಈ-ಮೇಲ್ : cho@hmtindia.com

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## एच एम टी लिमिटेड

(भारत सरकार का उपक्रम)

एच एम टी भवन, 59, बेल्लारी रोड

बेंगलुरु - 560 032, भारत

फोन : 91-80-23330333

फैक्स : 91-80-23339111

ई-मेल : cho@hmtindia.com

वेब साईट : www.hmtindia.com

# HMT

## HMT LIMITED

(A Govt. of India Undertaking)

HMT BHAVAN, 59, Bellary Road

Bengaluru - 560 032, INDIA

Ph : 91-80-23330333

Fax: 91-80-23339111

E-mail: cho@hmtindia.com

Website : www.hmtindia.com

Secl. S-6

13<sup>th</sup> November, 2020

Bombay Stock Exchange Limited  
Phiroze Jeejeebhoy Towers  
25th Floor, Dalal Street  
Mumbai – 400 001  
Scrip Code: 500191

National Stock Exchange of India Limited  
"Exchange Plaza"  
Bandra-Kurla Complex  
Bandra (E), Mumbai – 400 051  
Scrip Code: HMT

Dear Sir/ Madam,

**Sub: Unaudited Standalone and Consolidated Financial Results for the quarter and half year ended September 30, 2020**

Pursuant to Regulation 33 (3) of SEBI (LODR) Regulation, 2015, please find enclosed herewith Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended September 30, 2020 approved by the Board of Directors of the Company at their meeting held today.

This is for your kind information and record.

Yours faithfully

For HMT Limited

(Kishor Kumar S)

Asst. Company Secretary

CIN : L29230KA1953PLC000748

पंजीकृत कार्यालय : 59, बेल्लारी रोड, बेंगलोर - 560 032 भारत Regd. Office : 59, Bellary Road, Bengaluru - 560 032, INDIA

ನಿಗಮಿತ ಕಾರ್ಯಾಲಯ : ನಂ. 59, ಬಳ್ಳಾರಿ ರಸ್ತೆ, ಬೆಂಗಳೂರು - 560 032, ಭಾರತ

**G.JAGADISH BABU**  
**B.com., LL.B., FCA., FCS., DISA(ICAI).,**  
**Chartered Accountant**

**#760, 2<sup>nd</sup> floor**  
**Dr.Rajkumar Road, 6<sup>th</sup> Block**  
**Rajajinagar, Bangalore -10**  
**Phone: 23153425, 9448324794**

Date: 13.11.2020

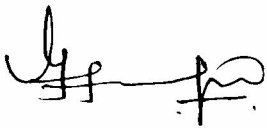
**LIMITED REVIEW REPORT FOR THE PERIOD ENDED 30<sup>th</sup> September, 2020 OF HMT LIMITED,**

I have reviewed the accompanying statement of unaudited standalone financial results of M/s. HMT LIMITED (the "Company"), for the period ended 30<sup>th</sup> September, 2020 attached herewith being submitted by the Company pursuant to the requirements of regulation 33 of SEBI (Listed Obligations and Disclosure Requirements) Regulation 2015.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial results based on our review.

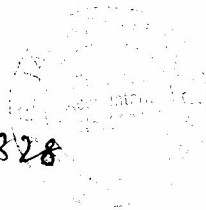
I conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that I plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. I have not performed an audit and accordingly, I do not express an audit opinion.

Based on my review conducted as above, nothing has come to my attention that causes me to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards i.e., Ind AS prescribed under section 133 of Companies Act, 2013 read with relevant rules issued thereunder or by the Institute of Chartered Accountants of India and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 5th July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.



**Jagadish Babu G**  
Proprietor  
Membership Number – 023509

UDIN - 20023509AAAAB62828



## HMT LIMITED

No.59, Bellary Road, Bangalore - 560 032

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS  
FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2020

CIN: L29230KA1953GOI000748

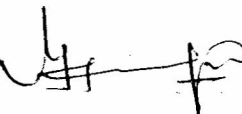
							(Rs in lakhs)
Sl. No.	Particulars	Three months ended			Half year ended		Year ended
		30.09.2020 Unaudited	30.06.2020 Unaudited	30.09.2019 Unaudited	30.09.2020 Unaudited	30.09.2019 Unaudited	31.03.2020 Audited
I	<b>CONTINUING OPERATIONS</b>						
1	Revenue from Operations	590	170	441	760	698	2613
2	Other Income	2244	1410	1735	3654	2514	4331
	<b>Total Income</b>	<b>2834</b>	<b>1580</b>	<b>2176</b>	<b>4414</b>	<b>3212</b>	<b>6944</b>
3	<b>Expenses</b>						
	a) Cost of materials consumed	332	80	190	412	267	1627
	b) Purchase of Stock in Trade	(5)	5	8	-	17	111
	c) Changes in Inventories (Increase)/decrease in SIT/WIP	6	63	100	69	159	(13)
	d) Employee benefits expense	270	301	356	571	612	1375
	e) Depreciation and amortisation expense	49	48	7	97	15	27
	f) Finance Costs	462	465	3	927	3	2
	g) Other expenses	305	265	233	570	451	1011
	<b>Total expenses</b>	<b>1419</b>	<b>1227</b>	<b>897</b>	<b>2646</b>	<b>1524</b>	<b>4140</b>
4	Profit /(Loss) before Exceptional items	1415	353	1279	1768	1688	2804
5	Exceptional Items	-	-	-	-	-	-
6	Profit /(Loss) before Tax	1415	353	1279	1768	1688	2804
7	Tax Expense	-	-	-	-	-	-
8	Profit /(Loss) for the period from Continuing Operations	<b>1415</b>	<b>353</b>	<b>1279</b>	<b>1768</b>	<b>1688</b>	<b>2804</b>
II	<b>DISCONTINUED OPERATIONS</b>						
9	Profit /(Loss) for the period from Discontinued Operations	-	-	(37)	-	(96)	25083
10	Tax income/withdrawal of tax/(Expense)of Discontinued Operations	-	-	-	-	-	(3069)
11	Profit /(Loss) from Discontinued Operations	-	-	(37)	-	(96)	22014
12	Profit /(Loss) for the period	<b>1415</b>	<b>353</b>	<b>1242</b>	<b>1768</b>	<b>1592</b>	<b>24818</b>
13	<b>Other Comprehensive Income</b>						
	i) Items that will not be reclassified to profit / (Loss)	(51)	(59)	4	(110)	8	(440)
	ii) Income Tax relating to items that will not be reclassified to Profit / Loss	-	-	-	-	-	-
	<b>Net Other Comprehensive Income</b>	<b>(51)</b>	<b>(59)</b>	<b>4</b>	<b>(110)</b>	<b>8</b>	<b>(440)</b>
14	<b>Total Comprehensive Income for the period (12±13)</b>	<b>1364</b>	<b>294</b>	<b>1246</b>	<b>1658</b>	<b>1600</b>	<b>24378</b>
15	Paid-up Equity Share Capital (Face Value - Rs.10/-)	35560	35560	35560	35560	35560	35560
16	Other Equity	-	-	-	-	-	539
17	<b>Earnings per share from Continuing Operations</b> (face value Rs.10/- each)						
	i) Basic	0.40	0.10	0.36	0.50	0.47	0.79
	ii) Diluted	0.40	0.10	0.36	0.50	0.47	0.79
	<b>Earnings per share from Discontinued Operations</b> (face value Rs.10/- each)						
	i) Basic	0.00	0.00	(0.01)	0.00	(0.03)	6.19
	ii) Diluted	0.00	0.00	(0.01)	0.00	(0.03)	6.19
	<b>Earnings per share from Continuing &amp; Discontinued Operations</b> (face value Rs.10/- each)						
	i) Basic	0.40	0.10	0.35	0.50	0.44	6.98
	ii) Diluted	0.40	0.10	0.35	0.50	0.44	6.98

- Note:
- The above Results for the quarter and half year ended 30th September 2020 have been reviewed by the Audit Committee and approved by the Board at its Meeting held on November 13, 2020 and subjected to limited review.
  - Tractor business of HMT Limited has been discontinued (as per CCEA approval) from 2016-17 and closed on 31.3.2020. Accordingly, the previous year figures (upto 31.3.2020) have been included as discontinued operations.
  - As the Company's business activity falls within a single primary operating segment i.e. Food Processing Machineries, the disclosure requirement of Accounting Standard Ind AS 108 on "Segment Reporting" is not applicable.
  - The Company has considered the possible effects that may result from the Covid-19 pandemic on Receivables, Inventories, Revenues including Leases, Property Plant and Equipment, Going Concern and Investment in Subsidiaries. In developing the assumptions relating to the possible future uncertainties because of this pandemic, the Company, as at the date of approval of these Financial Statements has used internal and external sources of information. Based on the analysis of such information and the nature of current business operations carried by the Company, it is of the view that the impact is temporary and does not have material impact on Financial Statements as on 30th September 2020 and hence no provision has been made in the books of account.

By order of the Board of Directors

(S. Girish Kumar)

Chairman and Managing Director

Place: Bangalore  
Date: 13/11/2020


10  
Accountant  
(C)  
(No. 02359)

HMT LIMITED  
No. 59, Bellary Road, Bangalore 560032

EXTRACT OF THE STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2020

CIN: L29230KA1953GOI000748

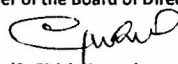
(Rs. In lakhs)

	Particulars	Three months ended			Half year ended		Year Ended
		30-09-2020 Unaudited	30-06-2020 Unaudited	30-09-2019 Unaudited	30-09-2020 Unaudited	30-09-2019 Unaudited	31-03-2020 Audited
1	Total income from Continuing Operations	2834	1580	2176	4414	3212	6944
2	Net profit/ (loss) for the period (before tax, exceptional items)	1415	353	1279	1768	1688	2804
3	Net profit/ (loss) for the period before tax (after exceptional items)	1415	353	1279	1768	1688	2804
4	Net profit/ (loss) for the period after tax (after exceptional items)	1415	353	1279	1768	1688	2804
5	Net Profit/(Loss) from Discontinued Operations	0	0	(37)	0	(96)	22014
6	Total Comprehensive Income for the period (comprising profit for the period and other comprehensive income(net of tax )	1364	294	1246	1658	1600	24378
7	Paid up Equity Share Capital (face value of Rs.10/- each)	35560	35560	35560	35560	35560	35560
8	Other Equity	-	-	-	-	-	539
9	Earnings Per Share from continuing operations (face value of Rs.10/- each)						
	Basic :	0.40	0.10	0.36	0.50	0.47	0.79
	Diluted :	0.40	0.10	0.36	0.50	0.47	0.79
	Earnings Per Share from discontinued operations (face value of Rs.10/- each)						
	Basic :	0.00	0.00	(0.01)	0.00	(0.03)	6.19
	Diluted :	0.00	0.00	(0.01)	0.00	(0.03)	6.19

Note:

- The above is an extract of the detailed format of Quarterly and Half yearly Financial Results filed with the Stock Exchanges under regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly and Half yearly Financial Results are available on the websites of Stock Exchange of [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com) and on the Company's website [www.hmtindia.com](http://www.hmtindia.com)
- Figures of previous year have been regrouped wherever necessary.

By order of the Board of Directors

  
(S. Girish Kumar)

Chairman and Managing Director

Place: Bangalore  
Date: 13/11/2020



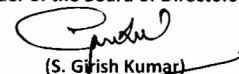
## STATEMENT OF CASHFLOWS

Sl.	Particulars	Consolidated	
		Half year ended	
		30-09-2020 Unaudited	30-09-2019 Unaudited
<b>A</b>	<b>Operating activities</b>		
	Profit/(loss) before tax from continuing operations	(8043)	(3907)
	Profit/(loss) before tax from discontinued operations	(54)	(195)
	<b>Profit before tax</b>	<b>(8097)</b>	<b>(4102)</b>
	<b>Adjustments to reconcile profit before tax to net cash flows:</b>		
	Depreciation and impairment of PPE and Investment Properties	508	545
	Amortisation of GOI Grant	(926)	
	Interest Provision withdrawn	(166)	(849)
	Gain on disposal of property, plant and equipment	-	(131)
	Finance income	(517)	(820)
	Finance cost	4574	3088
	Share of (profit)/ loss of an associate and a joint venture	-	-
	<b>Working capital adjustments:</b>		
	Movements in provisions	(143)	(1591)
	Decrease in trade and other receivables and prepayments	1648	2872
	Decrease in inventories	3502	2693
	Increase in trade and other payables	(507)	(2234)
		<b>(124)</b>	<b>(529)</b>
	Income tax (paid)/reversed	175	(320)
	<b>Net cash flows from operating activities</b>	<b>51</b>	<b>(849)</b>
<b>B</b>	<b>Investing activities</b>		
	Proceeds from sale of property, plant and equipment	0	130
	Purchase of property, plant and equipment	(125)	(335)
	Interest received	290	962
	<b>Net cash flows used in investing activities</b>	<b>165</b>	<b>757</b>
<b>C</b>	<b>Financing activities</b>		
	Interest Paid	(2050)	(1388)
	Proceeds from borrowings (net) & Government Grants		
	Repayment of borrowings and government grants	821	3470
	Redemption of preference Share Capital		
	<b>Net cash flows from/(used in) financing activities</b>	<b>(1229)</b>	<b>2082</b>
	<b>Net increase in cash and cash equivalents</b>	<b>(1013)</b>	<b>1990</b>
	Cash and cash equivalents at the beginning of the year	20851	23779
	<b>Cash and cash equivalents at year end</b>	<b>19838</b>	<b>25769</b>

## Note:

- The above Results for the quarter and half year ended 30th September 2020 have been reviewed by the Audit Committee and approved by the Board at its Meeting held on November 13, 2020 and subjected to limited review.
- As per the approval of CCEA, the operations of the Subsidiary Companies i.e. HMT Chinar Watches Ltd., HMT Watches limited and HMT Bearings Limited have been discontinued. Accordingly, the figures are considered in discontinued operations. Tractor business of HMT Limited has been discontinued from 2016-17 and closed on 31.3.2020. Accordingly, the previous year figures (upto 31.3.2020) have been included as discontinued operations. Application has been filed before NCLT on 26-8-2020 for seeking order for dissolution of HMT Chinar Watches Ltd pursuant to section 59 of the IBC 2016 read with IBBI (Voluntary Liquidation Process) regulations, 2017 and the financials of HMT Chinar Watches Ltd are ended on 6-8-2020.
- Networth of the HMT Group has been completely eroded. Considering the realisable value of the non-current assets held for sale, support from Government of India and other business plans, the Company has prepared its financial statements on going concern basis and accordingly, no adjustments are considered necessary to the carrying value of its assets and liabilities.
- The Group has considered the possible effects that may result from the Covid-19 pandemic on Receivables, Inventories, Revenues including Leases, Property Plant and Equipment, Going Concern and Investment. In developing the assumptions relating to the possible future uncertainties because of this pandemic, the Group(Holding Company and its Subsidiaries), as at the date of approval of their respective Financial Statements has used internal and external sources of information. Eventhough, the units are falling in Containment Zone due to this Covid-19, intermitently, the Group has been improving its performance steadily. Also the Group is facing travel restriction due to which erection & commissioning of various Projects are getting delay which the Group is trying to complete before the end of Financial Year 2020-21. Based on the analysis of such information and the nature of current business operations carried by the Group, it is of the view that the impact is temporary and does not have material impact on respective financial statements as on 30th September 2020 and hence no provision has been made in the books of account.

By order of the Board of Directors


(S. Girish Kumar)  
Chairman and Managing DirectorPlace: Bangalore  
Date: 13/11/2020

(Rs. In lakhs)

## STATEMENT OF ASSETS AND LIABILITIES

Sl. No.	Particulars	Standalone	
		As at 30-09-2020 Unaudited	As at 31-03-2020 Audited
<b>A</b>	<b>ASSETS</b>		
1	<b>Non Current Assets</b>		
	(a) Property, plant & equipment	1082	1168
	(b) Investment property	214	225
	(c) Financial Assets		
	Investments	71,978	71978
	(d) Other Assets	-	-
	Sub total	<b>73274</b>	<b>73371</b>
2	<b>Current Assets</b>		
	(a) Inventories	757	827
	(b) Financial Assets		
	Trade Receivables	344	330
	Cash & Cash Equivalents	11781	10573
	Loans	20756	20556
	Other Financial Assets	348	202
	(c) Other Assets	9105	9064
	Sub total	<b>43091</b>	<b>41552</b>
3	<b>Non Current Assets held for sale</b>	-	-
	<b>TOTAL ASSETS</b>	<b>116365</b>	<b>114923</b>
<b>B</b>	<b>EQUITY &amp; LIABILITIES</b>		
1	<b>Equity</b>		
	(a) Equity share capital	35560	35560
	(b) Other equity	2197	539
	Total equity	<b>37757</b>	<b>36099</b>
2	<b>Non-current liabilities</b>		
	(a) Financial Liabilities		
	Borrowings	319	12224
	Non Current Financial Liability	1639	2566
	(b) Provisions		
	Employee Benefits	300	255
	Sub total	<b>2258</b>	<b>15045</b>
2	<b>Current liabilities</b>		
	(a) Financial Liabilities		
	Borrowings	-	-
	Trade Payables	252	550
	Other Financial Liabilities	65900	53068
	(b) Other current liabilities	9681	9738
	(c) Provisions		
	Employee Benefits	483	389
	Others	34	34
	Sub total	<b>76350</b>	<b>63779</b>
	<b>TOTAL LIABILITIES</b>	<b>78608</b>	<b>78824</b>
	<b>TOTAL EQUITY &amp; LIABILITIES</b>	<b>116365</b>	<b>114923</b>



**G.JAGADISH BABU**  
**B.com., LL.B., FCA., FCS., DISA(ICAI).,**  
**Chartered Accountant**

**#760, 2<sup>nd</sup> floor**  
**Dr.Rajkumar Road, 6<sup>th</sup> Block**  
**Rajajinagar, Bangalore -10**  
**Phone: 23153425, 9448324794**

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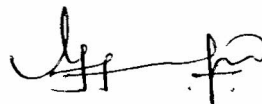
Date: 13.11.2020

**Independent Auditor's Review Report On consolidated quarterly financial results of the Company for the quarterly & half yearly financial results of the company ended 30<sup>th</sup> September 2020 Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**TO THE BOARD OF DIRECTORS OF HMT LIMITED**

1. I have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of HMT Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit/(loss) after tax and total comprehensive income / loss of its subsidiaries for the quarter & half year ended 30<sup>th</sup> September, 2020 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Attention is drawn to the fact that the consolidated figures for the corresponding quarter & half Year ended 30<sup>th</sup> September, 2019 and the corresponding period from 1<sup>st</sup> April 2019 to 30<sup>st</sup> September 2019, as reported in these financial results has been approved by the Parent's Board of Directors.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, 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, and other accounting principles generally accepted in India. My responsibility is to express a conclusion on the Statement based on our review.
3. I conducted my 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 Standards on Auditing and consequently does not enable me to obtain assurance that I would become aware of all significant matters that might be identified in an audit. Accordingly, I do not express an audit opinion.

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

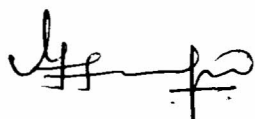


4. The consolidated quarterly and half yearly financial results includes the results of the following entities:

S.No	Name of the Entity	Nature of the Relationship
1	HMT Machine Tools Limited	Subsidiary
2	HMT (International) Limited	Subsidiary
3	HMT Watches Limited	Subsidiary
4	HMT Chinar Watches Limited – Under voluntary winding up w.e.f. March 25, 2019	Subsidiary
5	HMT Bearings	Subsidiary
6	Sudmo HMT Process Engineers (India) Limited	Joint Venture

5. Based on my review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the branch auditors and other auditors referred to in paragraph 6 below, nothing has come to my attention that causes me 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 Requirement s) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. I did not review the financial results of 5 subsidiaries of HMT Limited considered in the consolidated financial results, whose financial statements reflects total assets of Rs.51,153 Lakhs as at 30<sup>th</sup> September, 2020 and total revenues of Rs. 5,797 lakhs, total net loss of Rs. 9,244 lakhs and total comprehensive income of Rs. (9,291) lakhs, and the company has invested in a Joint Venture has total assets of Rs. 47 lakhs and net profit of Rs. 0.21 lakhs for the Quarter ended 30<sup>th</sup> September, 2020 i.e., for the period from 1<sup>st</sup> April, 2020 to 30<sup>th</sup> September, 2020. These financial results have been reviewed by other auditors whose reports have been furnished to me by the Management and my conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors.

My conclusion on the Statement is not modified in respect of the above matters.



**Jagadish Babu G**  
Proprietor  
Membership Number – 023509

UDIN - 20 023509 AAAABH5551





STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS  
FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2020

CIN: L29230KA1953GOI000748

(Rs in lakhs)

	Particulars	Three months ended			Half year ended		Year ended
		30.09.2020 Unaudited	30.06.2020 Unaudited	30.09.2019 Unaudited	30.09.2020 Unaudited	30.09.2019 Unaudited	31.03.2020 Audited
I	<b>CONTINUING OPERATIONS</b>						
1	Revenue from Operations	3949	2376	7233	6325	11470	26030
2	Other Income	1379	1170	1924	2549	3283	4762
	<b>Total Income</b>	<b>5328</b>	<b>3546</b>	<b>9157</b>	<b>8874</b>	<b>14753</b>	<b>30792</b>
3	<b>Expenses</b>						
	a) Cost of materials consumed	1328	349	1937	1677	3782	10372
	b) Purchase of Stock in Trade	124	35	658	159	1314	4883
	c) Changes in Inventories (Increase)/decrease in SIT/WIP	954	1334	(164)	2288	1040	(2980)
	d) Employee benefits expense	2666	2680	2937	5346	5880	11935
	e) Depreciation and amortisation expense	271	237	234	508	452	954
	f) Finance Costs	2437	2137	1868	4574	3391	6537
	g) Other expenses	1234	1131	1515	2365	2801	5683
	<b>Total expenses</b>	<b>9014</b>	<b>7903</b>	<b>8985</b>	<b>16917</b>	<b>18660</b>	<b>37384</b>
4	Profit/(Loss) before Share of Investment in Associate & Joint Venture, Exceptional items & Tax from Continuing Operations	(3686)	(4357)	172	(8043)	(3907)	(6592)
5a	Share of Profit/(Loss) of an Associate & Joint venture	-	-	-	-	-	-
5b	Exceptional Items	-	-	-	-	-	-
6	Profit/(Loss) before Tax	(3686)	(4357)	172	(8043)	(3907)	(6592)
7	Tax Expense	-	-	-	-	-	117
8	Profit/(Loss) for the period from Continuing Operations	(3686)	(4357)	172	(8043)	(3907)	(6709)
II	<b>DISCONTINUED OPERATIONS</b>						
9	Profit/(Loss) for the period from Discontinued Operations	(30)	(24)	(71)	(54)	(194)	25129
10	Tax income/withdrawal of tax/(Expense)of Discontinued Operations	(6)	-	316	(6)	316	(2831)
11	Profit/(Loss) from Discontinued Operations	(36)	(24)	245	(60)	122	22298
12	Profit/(Loss) for the period	(3722)	(4381)	417	(8103)	(3785)	15589
13	<b>Other Comprehensive Income</b>						
	i) Items that will not be reclassified to profit / (Loss)	(74)	(83)	(66)	(157)	(73)	(858)
	ii) Income Tax relating to items that will not be reclassified to Profit / Loss	-	-	-	-	-	-
	<b>Net Other Comprehensive Income</b>	<b>(74)</b>	<b>(83)</b>	<b>(66)</b>	<b>(157)</b>	<b>(73)</b>	<b>(858)</b>
14	<b>Total Comprehensive Income for the period (12±13)</b>	<b>(3796)</b>	<b>(4464)</b>	<b>351</b>	<b>(8260)</b>	<b>(3858)</b>	<b>14731</b>
15	<b>Profit/(Loss) for the year attributable to :</b>						
	Equity holder of the parent	(3722)	(4381)	415	(8103)	(3787)	15587
	Non-Controlling Interest	-	-	2	-	2	2
16	<b>Other Comprehensive Income attributable to:</b>						
	Equity holder of the parent	(74)	(83)	(66)	(157)	(73)	(858)
	Non-Controlling Interest	-	-	-	-	-	-
17	<b>Total Other Comprehensive income for the year attributable to :</b>						
	Equity holder of the parent	(3796)	(4464)	349	(8260)	(3860)	14729
	Non-Controlling Interest	-	-	2	-	2	2
18	Paid-up Equity Share Capital (Face Value - Rs.10/-)	35560	35560	35560	35560	35560	35560
19	Other Equity	0	0	0	0	0	(495958)
20	<b>Earnings per share from Continuing Operations</b> (face value Rs.10/- each)						
	i) Basic	(1.04)	(1.23)	0.05	(2.26)	(1.10)	(1.89)
	ii) Diluted	(1.04)	(1.23)	0.05	(2.26)	(1.10)	(1.89)
	<b>Earnings per share from Discontinued Operations</b> (face value Rs.10/- each)						
	i) Basic	(0.01)	(0.01)	0.07	(0.02)	0.03	6.27
	ii) Diluted	(0.01)	(0.01)	0.07	(0.02)	0.03	6.27
	<b>Earnings per share from Continuing &amp; Discontinued Operations</b> (face value Rs.10/- each)						
	i) Basic	(1.05)	(1.24)	0.12	(2.28)	(1.07)	4.38
	ii) Diluted	(1.05)	(1.24)	0.12	(2.28)	(1.07)	4.38

## Primary Segment information for the half year ended 30th September 2020

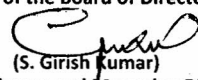
(Rs. In lakhs)

Particulars	Three months ended			Half year ended		Consolidated
	30.09.2020 Unaudited	30.06.2020 Unaudited	30.09.2019 Unaudited	30.09.2020 Unaudited	30.09.2019 Unaudited	31.03.2020 Audited
<b>1 Segment Revenue</b>						
Food Processing Machinery	465	103	355	568	527	2202
Machine Tools	3251	1804	5893	5055	8819	17623
Proejcts	340	402	983	742	2095	6715
Others	124	67	86	191	171	411
Total	<b>4180</b>	<b>2376</b>	<b>7317</b>	<b>6556</b>	<b>11612</b>	<b>26951</b>
Less: inter Segment Revenue	231	-	84	231	142	921
<b>Total</b>	<b>3949</b>	<b>2376</b>	<b>7233</b>	<b>6325</b>	<b>11470</b>	<b>26030</b>
<b>2 Segment Results</b>						
Segment Result before Interest & Taxes						
Food Processing Machinery	48	-222	-159	-174	-262	-403
Machine Tools	-2,285	(2647)	412	(4932)	(2075)	(2122)
Proejcts	227	46	73	273	-117	775
Others	761	603	1714	1364	1938	1696
Total	<b>(1249)</b>	<b>(2220)</b>	<b>2040</b>	<b>(3469)</b>	<b>(516)</b>	<b>(54)</b>
Less:						
Interest Expenses	2437	2137	1868	4574	3391	6538
<b>Profit/(Loss) before Tax</b>	<b>(3686)</b>	<b>(4357)</b>	<b>172</b>	<b>(8043)</b>	<b>(3907)</b>	<b>(6592)</b>
<b>3 Segment Assets</b>						
Food Processing Machinery	1066	1271	1569	1066	1569	1055
Machine Tools	38622	39248	37801	38622	37801	42968
Projects	6110	6197	6886	6110	6886	8321
Others	17515	21913	14582	17515	14582	12997
Unallocated and Discontinued	2929	(1311)	11105	2929	11105	7415
Total	<b>66242</b>	<b>67318</b>	<b>71943</b>	<b>66242</b>	<b>71943</b>	<b>72756</b>
<b>4 Segment Liabilities</b>						
Food Processing Machinery	1308	1669	1284	1308	1284	1191
Machine Tools	53952	52810	47538	53952	47538	53339
Projects	2157	2363	3491	2157	3491	4514
Others	6719	9799	28919	6719	28919	8597
Unallocated and Discontinued	470931	465539	469694	470931	469694	465513
Total	<b>535067</b>	<b>532180</b>	<b>550926</b>	<b>535067</b>	<b>550926</b>	<b>533154</b>

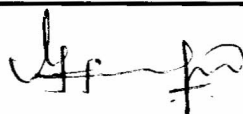
## Note:

- The above Results for the quarter and half year ended 30th September 2020 have been reviewed by the Audit Committee and approved by the Board at its Meeting held on November 13, 2020 and subjected to limited review.
- As per the approval of CCEA, the operations of the Subsidiary Companies i.e. HMT Chinar Watches Ltd., HMT Watches limited and HMT Bearings Limited have been discontinued. Accordingly, the figures are considered in discontinued operations. Tractor business of HMT Limited has been discontinued from 2016-17 and closed on 31.3.2020. Accordingly, the previous year figures (upto 31.3.2020) have been included as discontinued operations. Application has been filed before NCLT on 26-8-2020 for seeking order for dissolution of HMT Chinar Watches Ltd pursuant to section 59 of the IBC 2016 read with IBBI (Voluntary Liquidation Process) regulations, 2017 and the financials of HMT Chinar Watches Ltd are ended on 6-8-2020.
- Networth of the HMT Group has been completely eroded. Considering the realisable value of the non-current assets held for sale, support from Government of India and other business plans, the Company has prepared its financial statements on going concern basis and accordingly, no adjustments are considered necessary to the carrying value of its assets and liabilities.
- The Group has considered the possible effects that may result from the Covid-19 pandemic on Receivables, Inventories, Revenues including Leases, Property Plant and Equipment, Going Concern and Investment. In developing the assumptions relating to the possible future uncertainties because of this pandemic, the Group(Holding Company and its Subsidiaries), as at the date of approval of their respective Financial Statements has used internal and external sources of information. Eventhough, the units are falling in Containment Zone due to this Covid-19, intermitently, the Group has been improving its performance steadily. Also the Group is facing travel restriction due to which erection & commissioning of various Projects are getting delay which the Group is trying to complete before the end of Financial Year 2020-21. Based on the analysis of such information and the nature of current business operations carried by the Group, it is of the view that the impact is temporary and does not have material impact on respective financial

By order of the Board of Directors

  
(S. Girish Kumar)  
Chairman and Managing Director

Place: Bangalore  
Date: 13/11/2020



## STATEMENT OF ASSETS AND LIABILITIES

Sl.	Particulars	Consolidated	
		As at 30-09-2020 Unaudited	As at 31-03-2020 Audited
<b>A</b>	<b>ASSETS</b>		
1	<b>Non Current Assets</b>		
	(a) Property, plant & equipment	5030	5096
	(b) Capital work-in-progress	420	655
	(c) Intangible Assets	1,195	1266
	(d) Intangible Assets under development		-
	(e) Investment property	265	277
	(f) Financial Assets		
	Investments	20	20
	(g) Other Assets	42	42
	Sub total	<b>6972</b>	<b>7356</b>
2	<b>Current Assets</b>		
	(a) Inventories	15395	18897
	(b) Financial Assets		
	Trade Receivables	14275	15077
	Cash & Cash Equivalents	19838	20851
	Other Financial Assets	674	446
	(c) Other Assets	8793	9833
	Sub total	<b>58975</b>	<b>65104</b>
3	<b>Non Current Assets held for sale</b>	<b>296</b>	<b>296</b>
	<b>TOTAL ASSETS</b>	<b>66243</b>	<b>72756</b>
<b>B</b>	<b>EQUITY &amp; LIABILITIES</b>		
1	<b>Equity</b>		
	(a) Equity share capital	35560	35560
	(b) Other equity	(504358)	(495932)
	Equity attributable to Equity holders of the parent	<b>(468798)</b>	<b>(460372)</b>
	(c) Non Controlling Interests	(26)	(26)
	Total equity	<b>(468824)</b>	<b>(460398)</b>
2	<b>Non-current liabilities</b>		
	(a) Financial Liabilities		
	Borrowings	319	12224
	Non Current Financial Liability	1639	2566
	(b) Provisions		
	Employee Benefits	5144	5115
	(c) Deferred tax liability (net)	44	44
	Sub total	<b>7146</b>	<b>19949</b>
2	<b>Current liabilities</b>		
	(a) Financial Liabilities		
	Borrowings	3223	2403
	Trade Payables	9578	11381
	Other Financial Liabilities	465767	451337
	(b) Other current liabilities	43176	41898
	(c) Provisions		
	Employee Benefits	5806	5834
	Others	240	221
	(d) Current tax liabilities (net)	131	131
	Sub total	<b>527921</b>	<b>513205</b>
	<b>TOTAL LIABILITIES</b>	<b>535067</b>	<b>533154</b>
	<b>TOTAL EQUITY &amp; LIABILITIES</b>	<b>66243</b>	<b>72756</b>

## STATEMENT OF CASHFLOWS

Sl. No.	Particulars	Standalone	
		Half year ended	
		30-09-2020 Unaudited	30-09-2019 Unaudited
<b>A</b>	<b>Operating activities</b>		
	Profit/(loss) before tax from continuing operations	1768	1688
	Profit/(loss) before tax from discontinued operations	-	(96)
	<b>Profit before tax</b>	<b>1768</b>	<b>1592</b>
	<b>Adjustments to reconcile profit before tax to net cash flows:</b>		
	Depreciation and impairment of Property, Plant and Equipment	85	96
	Depreciation Investment Properties	12	12
	Gain on disposal of property, plant and equipment	-	(38)
	Amortisation of Government Grant	(926)	(1333)
	Provision withdrawn	(166)	(849)
	Interest Income	(1169)	(1125)
	Finance costs	927	1335
	Dividend received from Subsidiaries	(627)	(14)
	<b>Working capital adjustments:</b>		
	Movements in provisions	27	37
	Decrease in trade and other receivables and prepayments	357	(6767)
	Decrease in inventories	70	163
	Increase in trade and other payables	(356)	7470
		<b>2</b>	<b>579</b>
	Income tax (paid)/reversed	200	(84)
	<b>Net cash flows from operating activities</b>	<b>202</b>	<b>495</b>
<b>B</b>	<b>Investing activities</b>		
	Proceeds from sale of property, plant and equipment	-	38
	Purchase of property, plant and equipment	-	-
	Interest received	213	1,241
	Proceeds from sale of Investments	166	-
	Dividend received from Subsidiaries	627	14
	<b>Net cash flows used in investing activities</b>	<b>1,006</b>	<b>1,293</b>
<b>C</b>	<b>Financing activities</b>		
	Interest Paid	-	-
	Proceeds from borrowings (net) & Government Grants	-	-
	Repayment of borrowings and government grants	-	(1188)
	<b>Net cash flows from/(used in) financing activities</b>	<b>-</b>	<b>(1188)</b>
	<b>Net increase in cash and cash equivalents</b>	<b>1208</b>	<b>600</b>
	Cash and cash equivalents at the beginning of the year	10573	14607
	<b>Cash and cash equivalents at year end</b>	<b>11781</b>	<b>15207</b>

## Note:

- The above Results for the quarter and half year ended 30th September 2020 have been reviewed by the Audit Committee and approved by the Board at its Meeting held on November 13, 2020 and subjected to limited review.
- Tractor business of HMT Limited has been discontinued (as per CCEA approval) from 2016-17 and closed on 31.3.2020. Accordingly, the previous year figures (upto 31.3.2020) have been included as discontinued operations.
- As the Company's business activity falls within a single primary operating segment i.e. Food Processing Machineries, the disclosure requirement of Accounting Standard Ind AS 108 on "Segment Reporting" is not applicable.
- The Company has considered the possible effects that may result from the Covid-19 pandemic on Receivables, Inventories, Revenues including Leases, Property Plant and Equipment, Going Concern and Investment in Subsidiaries. In developing the assumptions relating to the possible future uncertainties because of this pandemic, the Company, as at the date of approval of these Financial Statements has used internal and external sources of information. Based on the analysis of such information and the nature of current business operations carried by the Company, it is of the view that the impact is temporary and does not have material impact on Financial Statements as on 30th September 2020 and hence no provision has been made in the books of account.

By order of the Board of Directors



(S. Girish Kumar)  
Chairman and Managing Director

Place: Bangalore

Date: 13/11/2020

**HMT LIMITED**  
No. 59, Bellary Road, Bangalore 560032

**EXTRACT OF THE CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2020**

CIN: L29230KA1953GOI000748

(lakhs)

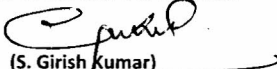
	Particulars	Three months ended			Half year ended		Year Ended
		30-09-2020 Unaudited	30-06-2020 Unaudited	30-09-2019 Unaudited	30-09-2020 Unaudited	30-09-2019 Unaudited	31-03-2020 Audited
1	Total income from Continuing Operations	5328	3546	9157	8874	14753	30792
2	Net profit/ (loss) for the period (before tax, exceptional items)	(3686)	(4357)	172	(8043)	(3907)	(6592)
3	Net profit/ (loss) for the period before tax (after exceptional items)	(3686)	(4357)	172	(8043)	(3907)	(6592)
4	Net profit/ (loss) for the period after tax (after exceptional items)	(3686)	(4357)	172	(8043)	(3907)	(6709)
5	Net Profit/(Loss) from Discontinued Operations	(36)	(24)	245	(60)	122	22298
6	Total Comprehensive Income for the period (comprising profit for the period and other comprehensive income(net of tax) )	(3796)	(4464)	351	(8260)	(3858)	14731
7	Profit/(Loss) for the year attributable to :						
	Equity holder of the parent	(3722)	(4381)	415	(8103)	(3787)	15587
	Non-Controlling Interest	0	0	2	0	2	2
8	Other Comprehensive Income attributable to:						
	Equity holder of the parent	(74)	(83)	(66)	(157)	(73)	(858)
	Non-Controlling Interest	-	-	-	-	-	-
9	Total Other Comprehensive income for the year attributable to :						
	Equity holder of the parent	(3796)	(4464)	349	(8260)	(3860)	14729
	Non-Controlling Interest	0	0	2	0	2	2
10	Paid up Equity Share Capital (face value of Rs.10/- each)	35560	35560	35560	35560	35560	35560
11	Other Equity	-	-	-	-	-	(495958)
12	Earnings Per Share from continuing operations (face value of Rs.10/- each)						
	Basic :	(1.04)	(1.23)	0.05	(2.26)	(1.10)	(1.89)
	Diluted :	(1.04)	(1.23)	0.05	(2.26)	(1.10)	(1.89)
	Earnings Per Share from discontinued operations (face value of Rs.10/- each)						
	Basic :	(0.01)	(0.01)	0.07	(0.02)	0.03	6.27
	Diluted :	(0.01)	(0.01)	0.07	(0.02)	0.03	6.27

**Note:**

1. The above is an extract of the detailed format of Quarterly and Half yearly Financial Results filed with the Stock Exchanges under regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly and Half yearly Financial Results are available on the websites of Stock Exchange of [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com) and on the Company's website [www.hmtindia.com](http://www.hmtindia.com)

2. Figures of previous year have been regrouped wherever necessary.

By order of the Board of Directors

  
(S. Girish Kumar)

Chairman and Managing Director

Place: Bangalore  
Date: 13/11/2020

