

Anil Bansal & Associates

— CHARTERED ACCOUNTANTS —

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Financial Results Pursuant To the Regulation 33 of the Sebi (Listing Obligations and Disclosure Requirements) Regulations, 2015, As Amended

TO THE BOARD OF DIRECTORS OF HILTON METAL FORGING LIMITED

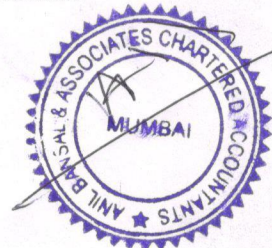
1. We have reviewed the accompanying Statement of Unaudited Financial Results of Hilton Metal Forging Limited (the "Company") for the quarter ended June 30, 2021 and year to date from April 01, 2022 to June 30, 2022 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. 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 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.
4. Based on our review conducted as 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 Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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5. We draw attention to note 4 of the financial results which describes the management's evaluation of impact of uncertainties related to COVID-19 and its consequential effects on the carrying value of its assets as at June 30, 2022 and the operations of the Company. Our conclusion is not modified in respect of this matter.

**For: Anil Bansal & Associates
Chartered Accountants
ICAI Firm Registration Number 100421W**


**Per Anil Bansal
Partner
Membership Number 043918**



**UDIN: 22043918AOWREP4563
Place: Mumbai
Date: 12th August, 2022**

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HILTON METAL FORGING LIMITED

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Unaudited Financial Results of Hilton Metal Forging Limited for the Quarter ended 30th June 2022

Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Year Ended
	30.06.2022	31.03.22	30.06.2021	31.03.2022
	Unaudited	Audited	Unaudited	Audited
1 a) Revenues from Operations	1,784.66	3,328.87	784.93	8,413.97
b) Other Income Net	3.34	(0.90)	2.93	5.02
Total Income	1,788.00	3,327.97	787.86	8,418.99
2 Expenses				
a) Cost of Raw material and Component Consumed	1,394.45	3,518.69	559.45	7,635.85
b) Purchase of Stock in Trade / products	-	-	-	-
c) Change in Inventory of Finished Goods, work-in-progress, dies and Scrap	(157.58)	(758.69)	12.08	(830.40)
d) Employee Benefit Expenses	83.19	78.08	57.58	342.86
e) Finance Costs	119.32	165.93	75.28	418.01
f) Depreciation	57.59	79.94	58.36	254.19
g) Other Expenses	164.40	221.02	199.41	714.07
Total Expenses (a to g)	1,661.36	3,304.95	962.16	8,534.58
3 Profit before Exceptional Items and Tax (1 - 2)	126.64	23.01	(174.31)	(115.59)
4 Exceptional items (Gain/(Loss))	-	-	-	134.21
5 Profit Before Tax (3 - 4)	126.64	23.01	(174.31)	(249.81)
6 Tax Expenses				
Current Tax	-	-	-	-
Mat Entitlement	-	-	-	-
Deffered Tax	25.17	(317.80)	(22.91)	(426.02)
Total Tax Expenses	25.17	(317.80)	(22.91)	(426.02)
7 Profit /(Loss) after tax (5 - 6)	101.47	340.81	(151.40)	176.21
8 Profit / (-Loss) from discontinued operations	-	-	-	-
9 Tax Expenses on discontinued operations	-	-	-	-
10 Profit / (-Loss) from discontinued operations after Tax	-	-	-	-
11 Profit (Loss) for the period (7 + 10)	101.47	340.81	(151.40)	176.21



12	Other Comprehensive Income :				
	Account	-	-	-	-
	reclassified to Profit and Loss account	-	-	-	-
	B - i) items that will be classified to Profit & Loss Account to Profit and Loss account	-	-	-	-
13	(comprising Profit (Loss) and other comprehensive paid-up Equity Share capital (Rs in Lacs) (face Value of Rs 10 Each)	101.47	340.81	(151.40)	176.21
		1,244.30	1,244.30	1,244.30	1,244.30
14	Earning per Equity share for Continued Operations				
	1. Basic	0.82	2.74	(1.22)	1.42
	2. Diluted	0.82	2.74	(1.22)	1.42
15	Earning per Equity share for Discontinued Operations				
	1. Basic	-	-	-	-
	2. Diluted	-	-	-	-
18	Operations				
	1. Basic	0.82	2.74	(1.22)	1.42
	2. Diluted	0.82	2.74	(1.22)	1.42

Notes:

- The above Results have been reviewed by the audit committee and approved by the Board of Directors held on 12th August 2022 and have been subject to limited review by the Statutory Auditors.
- Financial results of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) rule 2015, as amended and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.
- The previous period figures have been regrouped/re-arranged wherever necessary to make them comparable with those of the Current period
- The spread of COVID 19 has severely impacted business in many countries including India and there has been severe disruption to regular business operations due to lockdown and other emergency measures. The Company has made assessment of liquidity, recoverable values of its financial and non-financial assets and has concluded that there are no material adjustment required in the interim financial results. However, the impact assessment of COVID-19 is a continuous process, given the uncertainties associated with its nature and duration. The impact of global health pandemic might be different from that estimated as at the date of approval of these financial results. The Company will continue to closely monitor any material changes to future economic conditions.
- The company manufactures "Forging Components" like flanges and forged fittings and the management reviews the performance of the company as a single operating segment in accordance with Ind-AS 108 "Operating Segments" notified pursuant to Companies (Accounting Standard) Rules, 2015. Accordingly, no segment information / segment has been furnished herewith.
- The results will be available on the Company's website: www.hiltonmetal.com

