

HITCO TOOLS LIMITED



Registered Office- No-17-C, KIADB Industrial Area, 2nd Phase, Peenya, Bangalore-560058
CIN: L28939KA1995PLC016888; website- www.hittco.com;
Email Id: cs@hittco.com; Contact No.: 080 4086 5062

14th NOVEMBER, 2024

To,
Dept of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai 400 001 (Maharashtra)

Scrip code: 531661

Sub: Outcome of the Board Meeting dated November 14, 2024 under Regulation 30 & 33 read with Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

Dear Sir/Madam;

This has reference to our letter dated Friday, November 08, 2024 giving an intimation for the Meeting of Board of Directors of the Company and pursuant to Regulation 30 & 33 read with Schedule III of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015, as amended ("Listing Regulations") we hereby inform you that the Board at its meeting held today, i.e. Thursday, November 14, 2024 Inter alia, considered and approved the following:

- i. Unaudited Financial Results for the 2nd Quarter and half year ended September 30, 2024.
- ii. Limited Review Report by the Auditors on the Unaudited Financial Results for the 2nd Quarter and half year ended September 30, 2024.
- iii. Transaction with Related Party in the ordinary course of business under Section 188 of the Companies Act, 2013.

The meeting of Board of Directors of the Company held on 14th November, 2024 commenced at 3:00 PM and concluded at 6:20 PM. You are requested to please take the same on your records.

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Further, the extract of the Un-Audited Standalone Financial Results will be published in the newspapers in compliance with the Regulation 47 of the Listing Regulations.

Also, pursuant to the Hittco - Prevention of Insider Trading Code framed under the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time, the Trading Window for dealing in securities of the Company by all the Designated Persons and their immediate relatives will be opened from Monday, 18 November, 2024 onwards.

In compliance with the Regulation 46 of the Listing Regulations, the above outcome will also be hosted on the website of the Company and the same can be accessed at www.hittco.com.

You are kindly requested to take the same on record.

Thanking You,

For HITTCO TOOLS LIMITED

SURENDRA BHANDARI

Managing Director

DIN: 00727912

Statement of Standalone Unaudited Financial Results for the Quarter ended 30th September 2024. (Rs. in Lakhs)

Sl.No	Particulars	Quarter ended (30/09/2023)			Half year ended (30/09/2023)		
		3 months ended (30/09/2024)	3 months ended (30/06/2024)	Corresponding 3 months ended (30/09/2023) in the previous year	Half year ended (30/09/2024)	Corresponding half year ended (30/09/2023)	Year Ended 31st March, 2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	(a) Revenue from Operations						
2	(b) Other Income	137.50	129.42	148.34	266.92	305.3	597.05
3	Total income				1.01	0.28	2.12
4	Expenses	137.50	130.43	148.34	267.93	305.58	599.17
	(a) Cost of materials consumed						
	(b) Purchases of stock-in-trade	51.45	52.33	51.65	103.78	114.53	215.31
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
	(d) Employee benefits expense	-5.86	11.80	-2.61	5.94	4.68	-15.90
	(e) Finance costs	41.42	38.45	38.81	79.88	78.05	161.90
	(f) Depreciation and amortisation expense	6.92	9.11	11.98	16.03	14.01	36.26
	(g) Excise Duty	13.38	12.07	14.95	25.45	29.9	61.65
	(h) Other expenses	-	-	-	-	-	-
	Total expenses	59.25	40.61	31.91	99.86	58.86	122.62
5	Profit/(Loss) before exceptional items and tax	166.56	164.38	146.69	330.94	300.03	581.85
6	Exceptional items	-29.06	-33.95	1.65	-63.01	5.55	17.32
7	Profit / (Loss) before tax (5 - 6)	-29.06	-33.95	1.65	-63.01	5.55	17.32
8	Tax expenses :						
	(a) Current tax	-	-	-	-	-	-
	(b) Previous Period Tax	-	-	-	-	-	-
	(c) Deferred Tax	-	-	-	-	-	-
9	Net profit/(loss) after tax	-29.06	-33.95	1.65	-63.01	5.55	-1.42
10	Other comprehensive Income/(expense) net of taxes						
	Items that will not be reclassified to Profit or loss account	-	-	-	-	-	-
	Remeasurement of defined benefit obligations/aseets	-	-	-	-	-	-
11	Total Comprehensive Income	-29.06	-33.95	1.65	-63.01	5.55	2.26
12	Paid-up equity share capital (Face Value of the Share Rs. 10 each)	603.60	603.60	603.60	603.60	603.60	603.60
13	Reserves excluding revaluation reserves	-	-	-	-	-	-
14	Earnings per share (face value of Rs 10/- each) (not annualised):						
	(a) Basic	-0.48	-0.56	0.03	-1.04	0.09	0.35
	(b) Diluted	-0.48	-0.56	0.03	-1.04	0.09	0.35

Note 1 The above are the extract of the detailed format of quarterly financial results filed with stock exchange under regulation 33 of the SEBI (LODR) Regulation, 2015. The Full format of the quarter are available on stock exchange and company website.
 2 The above results reviewed by audit committee and approved by Board of Director on Board Meeting dated 14.11.2024

For HITCO TOOLS LIMITED
 Surendra Bhandari
 Managing Director
 DIN : 00727912

For HITCO TOOLS LIMITED

Yash Bhandari
 Director

For DTSB & ASSOCIATES
 Chartered Accountants
 Firms' Registration No.329277E

CA. Deepak Toshniwal
 Partner
 Membership No.309119

Place- Bangalore
 Date- 14/11/2024

HITTCO TOOLS LIMITED

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BALANCE SHEET
as at 30/09/2024

Particulars	Amounts in Lacs		
	As at Sept'2024	As at Sept'2023	As at 31st March 2024
(1) ASSETS			
Non-current assets			
(a) Property, Plant and Equipment	315.05	315.49	284.15
(b) Other Intangible assets	6.77	4.85	6.77
(c) Intangible assets under Development			
(d) Financial Assets			
(i) Other financial Assets	161.86	161.05	159.36
(e) Deferred tax assets (net)	5.16	3.74	5.16
Total Non-Current Assets	488.84	485.13	455.44
(2) Current assets			
(a) Inventories	151.44	116.16	134.60
(b) Financial Assets			
(i) Trade receivables	114.41	146.10	144.62
(ii) Cash and cash equivalents	23.46	4.32	6.84
(c) Other current assets	80.19	56.63	93.72
Total Current Assets	369.49	323.21	379.78
Total Assets	858.33	808.34	835.22
(2) EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital	632.07	632.07	632.07
(b) Other Equity	-348.91	-302.61	-285.89
Total Equity	283.16	329.46	346.18
LIABILITIES			
Non-current liabilities			
(a) Financial Liabilities			
(i) Borrowings	29.14	322.26	292.23
(ii) Other financial liabilities	21.29	23.04	22.52
(b) Provisions	11.25	21.22	18.01
Total Non-Current Liabilities	61.68	366.52	332.76
Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	478.65	65.15	101.44
(ii) Trade payables	18.15	25.60	25.96
(iii) Other financial liabilities	0.30	2.75	21.41
(b) Provisions	14.66	10.36	1.91
(c) Other current liabilities	1.74	8.50	5.55
Total Current Liabilities	513.49	112.36	156.27
Total Equity and Liabilities	858.33	808.34	835.22

For and on behalf of the board of directors of HITTCO TOOLS LIMITED

FOR HITTCO TOOLS LIMITED

Surenra Bhandari
Managing Director
DIN : 00727912

YASH VARDHAN BHANDARI

Director
DIN : 06688573

Yash Bhandari

Director

For DTSB & ASSOCIATES
Chartered Accountants
Firms' Registration No.329277ECA. Deepak Toshniwal
Partner
Membership No.309119Place: Bengaluru
Date: 14/11/2024

HITTCO TOOLS LIMITED

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Cash Flow Statement for the year ended 30th September, 2024

Particulars	Half Year Ended 30th September 2024	Half Year Ended 30th September 2023	Year Ended 31st March 2024
A. Cash Flow from Operating Activities			
Profit before Taxation and extraordinary items (before taxes)	(63.01)	5.55	17.32
Adjustments for Depreciation	25.45	29.90	61.65
(Profit)/Loss on sale of Tangible assets	-	-	-
Finance Charges	16.03	14.01	36.26
Interest Income	-	(0.02)	(1.72)
Investment Income	-	-	-
Other Non cash adjustments	-	-	-
Operating Profit before working capital changes	-	-	2.26
Changes in Working Capital:	(21.53)	49.44	115.77
(Increase)/Decrease in Trade Receivables	30.21	56.52	58.00
(Increase)/Decrease in Inventories	(16.84)	(1.91)	(20.35)
(Increase)/Decrease in Other current assets	13.53	(26.13)	(22.19)
(Increase)/Decrease in Other Non Financial assets	(2.50)	(23.88)	(63.22)
Increase/(Decrease) in Trade Payables	(7.81)	(5.08)	(4.72)
Increase/(Decrease) in Provisions	5.95	7.85	(3.81)
Increase/(Decrease) in Other Financial Liabilities	(22.34)	(35.06)	(16.92)
Increase/(Decrease) in Other Current Liabilities	(3.82)	(3.86)	29.48
Cash generated from Operations	(25.11)	17.89	72.04
Less: Taxes paid (Net of refunds)	-	-	-
Net cash generated from operations before extraordinary items	(25.11)	17.89	72.04
Net cash generated from operating activities	(25.11)	17.89	72.04
B. Cash Flow from Investing Activities			
Sale of Property, Plant and Equipment	-	-	-
Interest received	-	0.02	1.72
Purchase of Property, Plant & Equipment, Intangible assets	(56.35)	(3.09)	(4.85)
Net Cash used in Investing Activities	(56.35)	(3.07)	(3.13)
C. Cash flow from Financing Activities			
Increase/(Repayment) of borrowings	114.12	(3.60)	(33.62)
Interest and other finance costs paid	(16.03)	(14.01)	(36.26)
Net cash used in Financing activities	98.08	(17.61)	(69.89)
Net increase in cash and cash equivalents	16.62	(2.79)	(0.97)
Cash and Cash equivalents at the beginning of the year	6.84	7.80	7.80
Cash and Cash equivalents at the end of the year	23.46	5.01	6.84

Reconciliation of Cash and Cash equivalents as per the cash flow statement:-

Cash and Cash Equivalents as per above comprises of the following

Cash and Cash Equivalents	30th Sep 2024	30th Sep 2023	31st Mar 2024
Bank overdrafts	23.46	5.01	6.84
Balance as per statement of cash flows	23.46	5.01	6.84

Notes:

1. Cash flow statement has been prepared under the 'Indirect Method' as set out in the Ind AS 7 -Cash flow statements
2. Cash and cash equivalents represent cash and bank balances.
3. Previous year's figures have been regrouped/reclassified wherever applicable.

The accompanying notes are an integral part of these financial statements

For and on behalf of the board of directors of HITTCO TOOLS LIMITED

Syrendra Bhandari
Managing Director
DIN : 00727912

Place: Bengaluru
Date: 14/11/2024

YASH VARDHAN BHANDARI
Director
DIN: 06688573

Yash Bhandari
Director

For DTSB & ASSOCIATES
Chartered Accountants
Firms' Registration No.329277E

CA. Deepak Toshniwal
Partner
Membership No.309119



HITCO TOOLS LIMITED

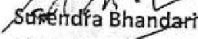
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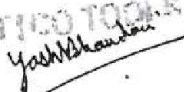
Statement of Profit and Loss for the quarter ended 30.9.2024

Particulars	Note	30.09.2024 (Amount in lakh)
I.Revenue from operations(Gross)	1	137.50
II.Other Income	2	-
Total Revenue (I+II)		137.50
III.Expenses:		
Cost of materials consumed	3	51.45
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	4	-5.86
Employee benefits expense	5	41.42
Finance costs	6	6.92
Depreciation and amortisation expense		13.38
Other expenses	7	59.25
Total Expenses		166.56
Profit before exceptional and extraordinary items and tax		-29.06
Exceptional items		-
Profit before extraordinary items and tax		-29.06
Extraordinary Items		-
Profit before Tax		-29.06
Tax expense:		
1.Current tax		-
2.Previous Period tax		-
Profit (Loss) for the period from continuing operations		-29.06
Profit/(loss) from discontinuing operations		-
Tax expense of discontinuing operations		-
Profit/(loss) from Discontinuing operations (after tax)		-
Profit (Loss) for the period		-29.06
Earnings per share:		
(1) Basic (Facevalue of Rs.10 each)		-0.00
(2) Diluted (Facevalue of Rs.10 each)		-0.00

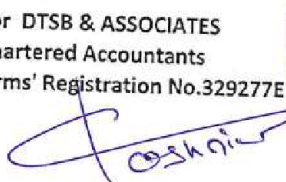
For HITCO TOOLS LIMITED
For and on behalf of the board of directors of HITCO TOOLS LIMITED


Surentra Bhandari
Managing Director
DIN : 00727912

YASH VARDHAN BHANDARI
Director
DIN : 06688573

For HITCO TOOLS LIMITED

Director

For DTSB & ASSOCIATES
Chartered Accountants
Firms' Registration No.329277E


CA. Deepak Toshniwal
Partner
Membership No.309119



Place: Bengaluru
Date: 14/11/2024

HITCO TOOLS LIMITED

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Unaudited Segment wise Revenue, Results, Assets and Liabilities for the Quarter Ended 30th September 2024

(Rs. in Lakh)

Particulars	3 months ended (30/09/2024)	3 months ended (30/06/2024)	3 months ended (30/09/2023)	6 months ended September 2024	6 months ended September 2023	Previous year ended (31/03/2024)
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Segment Revenue						
(a) Cutting tools	137.50	130.43	148.34	267.93	305.58	599.17
(b) Unallocated	-	-	-	-	-	-
Total	137.50	130.43	148.34	267.93	305.58	599.17
Less: Inter Segment Revenue	-	-	-	-	-	-
Net Segment Revenue	137.50	130.43	148.34	267.93	305.58	599.17
2. Segment Results						
(a) Cutting tools	-22.14	-24.84	13.63	-46.98	19.57	53.58
(b) Unallocated	-	-	-	-	-	-
Total Segment profit/(loss) before interest and tax	-22.14	-24.84	13.63	-46.98	19.57	53.58
i) Finance Cost	6.92	9.11	11.98	16.03	14.01	36.26
ii) Interest Income	-	-	-	-	-	-
(iii) other Un-allocable income(Net of expenditure)	-	-	-	-	-	-
Total Profit Before Tax	-29.06	-33.95	1.65	-63.01	5.55	17.32
Segment assets						
(a)Cutting tools	858.33	808.34	808.34	858.33	808.34	835.22
(b) Unallocated	-	-	-	-	-	-
(b) others	-	-	-	-	-	-
Total segment assets	858.33	808.34	808.34	858.33	808.34	835.22
Less : Inter segment asstes	-	-	-	-	-	-
Add : Unallocable corporate assets	-	-	-	-	-	-
Total assets	858.33	808.34	808.34	858.33	808.34	835.22
Segment Liabilities						
(a) Cutting tools	575.17	478.88	478.88	575.17	478.88	489.04
(b) Unallocated	-	-	-	-	-	-
(b) others	-	-	-	-	-	-
Total segment liabilities	575.17	478.88	478.88	575.17	478.88	489.04
Less : Inter segment liabilities	-	-	-	-	-	-
Add : Unallocable corporate liabilities	-	-	-	-	-	-
Total liabilities	575.17	478.88	478.88	575.17	478.88	489.04
Capital Employed						
Segment Assets - Segment liabilities						
(a)Cutting tools	283.16	329.46	329.46	283.16	329.46	346.18
(e) Unallocated	-	-	-	-	-	-
(b) others	-	-	-	-	-	-

For and on behalf of the board of directors of HITCO TOOLS LIMITED

Surendra Bhandari
Managing Director
DIN : 00727512

YASH VARDHAN BHANDARI
Director
DIN : 06688573

Yash Bhandari
Director

For DTSE & ASSOCIATES
Chartered Accountants
Firms' Registration No.329277E

CA. Deepak Toshniwal
Partner
Membership No.309119



Place: Bengaluru
Date: 14/11/2024



DTSB & ASSOCIATES

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S "LIMITED REVIEW" REPORT OF INTERIM STANDLONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30st September 2024.

To,
The Board of Directors,
M/s Hittco Tools Limited
17-C, KIABD Industrial Area
2nd Phase, Peenya Bangalore-560058

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of HITTCO TOOLS LIMITED (the "Company"), for the quarter ended 30st SEPTEMBER 2024 (the "Statement") being submitted by the company pursuant to the requirement 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 Board of Directors, has been approved 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 there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on review Engagement (SRE) 2410 "Review of Interim financial Information performed by the Independent Auditor of the Entity" issued by the institute of the Chartered Accountants of India (ICAI). This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material statement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed the audit and accordingly we do not express an audit opinion.
4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the aforesaid Indian Accounting Standards 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 Obligation and Disclosure Requirements) Regulations, 2015, as modified by the Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016, including the manner in which it is to be disclosed, or that it contains any material statement.





DTSB & ASSOCIATES

CHARTERED ACCOUNTANTS

5. During the audit, it was noted that Hittco Tools Limited has shifted its registered office as well as factory premises. The new Office and factory address is : No.17-C, KIADB Industrial Area, 2nd Phase, Peenya, Bangalore-560058.

Place: Bangalore
Date: 14/11/2024



For DTSB & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN: 329277E

CA. Deepak Toshniwal

Partner

M.No: 309119

UDIN: 24309119BKECYR3751