

Anil Bansal & Associates

CHARTERED ACCOUNTANTS

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Auditor's Report on Half Yearly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)

To,
The Board of Directors of
Hilton Metal Forging Limited

We have audited the accompanying financial results of **Hilton Metal Forging Limited** for Half year ended 31st March 2019 and the year to date results for the period from 01.04.2018 to 31.03.2019, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

These Half yearly financial results as well as the year to the date financial results have been prepared on the basis of the related financial statements, which are the responsibility of the company's management and approved by the Board of Directors. Our responsibility is to express an opinion on these financial results based on our audit of such financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting standards for interim financial reporting, prescribed, under Section 133 of the companies Act 2013 read with relevant rules issued there under or by the Institute of Chartered Accountants of India and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining on 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.

In our opinion and to the best of our information and according to the explanations given to us these half yearly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 in this regards and
- (ii) give a true and fair view of the net profit and other financial information for the half year ended 31st March 2019 as well as the year to date results for the period from 01.04.2018 to 31.03.2019

For Anil Bansal & Associates
Chartered Accountants
(FRN:100421W)

Anil Bansal
Proprietor
Membership No. 043918
Place: Mumbai
Date: 16th May, 2019



HILTON METAL FORGING LIMITED

CIN NO L 28900 MH 2005 PLC 154986

Regd Office : 701 Palm Spring, Link Road, Malad West, Mumbai 400 064. Maharashtra, India.

Website : Hiltonmetal.com, Email : secretarial@hiltonmetal.com,

Telephone : 022 4042 6565 Fax No 022 4042 6566

Unaudited Financial Results of Hilton Metal Forging Limited for the Quarter and Year ended 31st March, 2019



| Particulars | Quarter Ended 31.03.2019 | Quarter Ended 31-12-2018 | Quarter Ended 31.03-2018 | Year Ended 31- 03-2019 | Year Ended 31.03.2018 |
|---|-----------------------------|-----------------------------|-----------------------------|---------------------------|--------------------------|
| | Audited | Unaudited | Audited | Audited | Audited |
| 1 a) Revenues from Operations | 3188.91 | 2499.69 | 3640.66 | 10046.85 | 9618.27 |
| b) Other Income Net | 57.82 | 9.43 | 17.31 | 86.52 | 12.49 |
| Total Income | 3246.73 | 2509.12 | 3657.97 | 10133.37 | 9630.76 |
| 2 Expenses | | | | | |
| a) Cost of Raw material and Component Consumed | 2530.53 | 1664.39 | 1921.66 | 6974.06 | 7143.87 |
| b) Change in Inventory of Finished Goods, work-in-progress, dies and Scrap | -38.22 | 193.61 | 1090.05 | 452.67 | -416.47 |
| c) Excise Duty | | | | | 137.78 |
| d) Employee Benefit Expenses | 189.86 | 187.38 | 185.24 | 725.27 | 740.79 |
| e) Finance Costs | 87.80 | 77.99 | 83.49 | 335.89 | 308.72 |
| f) Depreciation and Amortisation expenses | 99.18 | 55.71 | 35.34 | 256.51 | 276.1 |
| g) Other Expenses | 315.07 | 311.17 | 318.22 | 1240.69 | 1351.5 |
| Total Expenses (a to g) | 3184.22 | 2490.25 | 3634.00 | 9985.09 | 9542.29 |
| 3 Profit before Exceptional Items and Tax (1 - | 62.51 | 18.87 | 23.97 | 148.28 | 88.47 |
| 4 Exceptional items (Gain/(Loss)) | 0 | 0.00 | 0.00 | 0.00 | 0.00 |
| 5 Profit Before Tax (3 - 4) | 62.51 | 18.87 | 23.97 | 148.28 | 88.47 |
| 6 Tax Expenses | | | | | |
| Current Tax | 31.56 | 0.00 | 18.67 | 31.56 | 18.67 |
| Mat Entitlement | -31.56 | 0.00 | 0.00 | -31.56 | 0.00 |
| Deffered Tax | -6.77 | 5.98 | 42.59 | -6.77 | 42.59 |
| Total Tax Expenses | -6.77 | 5.98 | 61.26 | -6.77 | 61.26 |
| 7 Net Movment in regulatory deferral account balances related to Profit and Loss and related the releated Tax deferral movement | | | | | |
| 8 Profit /(Loss) after tax | 69.28 | 12.89 | -37.29 | 155.05 | 27.21 |
| 9 Profit / (-Loss) from discontinued operations | 0 | 0 | 0 | 0.00 | 0 |
| 10 Tax Expenses on discontinued operations | 0 | 0 | 0 | 0.00 | 0 |
| 11 Profit / (-Loss) from discontinued operations | 0 | 0 | 0 | 0 | 0 |
| 12 Profit (Loss) for the period (7 + 10) | 69.28 | 12.89 | -37.29 | 155.05 | 27.21 |




| | | | | | | |
|----|---|---------|---------|---------|---------|---------|
| 13 | Other Comprehensive Income : | | | | | |
| | A - i) Items that will not be classified to Profit & Loss Account | 0.00 | 0.00 | 0.00 | 0.00 | 19.12 |
| | - ii) Income tax related items that will not be reclassified to Profit and Loss account | 0.13 | 0.00 | 0.00 | 0.13 | -3.23 |
| | B - i) items that will be classified to Profit & Loss Account | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | - ii) Income tax related items that will be reclassified to Profit and Loss account | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 14 | Total Comprehensive Income for the period (11 + 12) (comprising Profit (Loss) and other comprehensive Income | 0.13 | 0.00 | 0.00 | 0.13 | 15.89 |
| 15 | Total Profit (-Loss) attributable | 69.41 | 12.89 | -37.29 | 155.18 | 43.10 |
| 16 | Details of Equity Share Capital | | | | | |
| | Paid Up Share Capital | 1244.30 | 1244.30 | 1244.30 | 1244.30 | 1244.30 |
| | Face Value of Equity Share Capital (Rs.) | 10 | 10 | 10 | 10 | 10 |
| 17 | Earning per Equity share | | | | | |
| | Basic earnings (loss) per share from Continuing and Discontinuing Operations | 0.56 | 0.10 | (0.30) | 1.25 | 0.22 |
| | Diluted earnings (loss) per share from Continuing and Discontinuing Operations | 0.56 | 0.10 | (0.30) | 1.25 | 0.22 |
| | Debt Equity Ratio | | | | | |
| | Debt Service Coverage Ratio | | | | | |
| | Interest Service Coverage Ratio | | | | | |

Notes:

- The above Results have been reviewed by the audit committee, and approved by the Board of Directors in their meeting held on 16-5-2019 and have been subject to Limited Review by the Statutory Auditors.
- The Company has adopted Indian Accounting Standards (Ind AS), prescribed Under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder, with effect from 1st April 2017 and accordingly these financial results have been prepared in accordance with Ind AS notified under the Companies (Indian Accounting Standard) Rules, 2015 as amended by the Companies (Indian Accounting Standard) (Amendment) Rules, 2016.
- The previous period figures have been regrouped/re-arranged wherever necessary to make them comparable with those of the Current period
- The company is mainly engaged in Manufacturing of Steel Forging, Flanges and forged fittings for Oil and Gas Industry, Pharmaceuticals and refineries which in context of Ind AS 108 "Operating Reporting" is considered to be the only business segment
- The results will be available on the Company's website: www.hiltonmetal.com

| Statement of Asset and Liabilities | | | |
|---|--|---------------------------------|----------------------------------|
| Particulars | | Current year ended (dd-mm-yyyy) | Previous year ended (dd-mm-yyyy) |
| Date of start of reporting period | | 01-04-18 | 01-04-17 |
| Date of end of reporting period | | 31-03-19 | 31-03-18 |
| Whether results are audited or unaudited | | Audited | Audited |
| Nature of report standalone or consolidated | | Standalone | Standalone |
| Assets | | Amount (Rs in Lacs) | |
| 1 | Non-current assets | | |
| | Property, plant and equipment | 3403.40 | 3705.94 |
| | Capital work-in-progress | 29.82 | 0.00 |
| | Investment property | 87.28 | 0.00 |
| | Goodwill | 0.00 | 0.00 |
| | Other intangible assets | 0.00 | 0.00 |
| | Intangible assets under development | 0.00 | 0.00 |
| | Biological assets other than bearer plants | 0.00 | 0.00 |
| | Investments accounted for using equity method | 0.00 | 0.00 |
| | Non-current financial assets | | |
| | Non-current investments | 0.50 | 0.50 |
| | Trade receivables, non-current | 421.01 | 252.28 |
| | Loans, non-current | 0.00 | 0.00 |
| | Other non-current financial assets | 27.66 | 27.20 |
| | Total non-current financial assets | 3969.67 | 3985.92 |
| | Deferred tax assets (net) | 0.00 | 0.00 |
| | Other non-current assets | 0.00 | 0.00 |
| | Total non-current assets | 3969.67 | 3985.92 |
| 2 | Current assets | | |
| | Inventories | 6453.01 | 6708.05 |
| | Current financial asset | | |
| | Current investments | | |
| | Trade receivables, current | 1862.49 | 2755.42 |
| | Cash and cash equivalents | 7.60 | 22.92 |
| | Bank balance other than cash and cash equivalents | 112.39 | 113.10 |
| | Loans, current | 16.47 | 14.77 |
| | Other current financial assets | 1039.75 | 605.95 |
| | Total current financial assets | 3038.70 | 3512.16 |
| | Current tax assets (net) | 0.00 | 0.00 |
| | Other current assets | 0.00 | 0.00 |
| | Total current assets | 9491.71 | 10220.21 |
| 3 | Non-current assets classified as held for sale | 0.00 | 0.00 |
| 4 | Regulatory deferral account debit balances and related deferred tax Assets | 0.00 | 0.00 |
| | Total assets | 13461.38 | 14206.13 |
| Equity and liabilities | | | |
| 1 | Equity | | |
| | Equity attributable to owners of parent | | |
| | Equity share capital | 1244.30 | 1244.30 |
| | Other equity | 4877.79 | 4699.49 |
| | Total equity attributable to owners of parent | 6122.09 | 5943.79 |



| | | | |
|---|---|-----------------|-----------------|
| | Non controlling interest | 0.00 | 0.00 |
| | Total equity | 6122.09 | 5943.79 |
| 2 | Liabilities | | |
| | Non-current liabilities | | |
| | Non-current financial liabilities | | |
| | Borrowings, non-current | 1080.28 | 960.60 |
| | Trade payables, non-current | 0.00 | 0.00 |
| | Other non-current financial liabilities | 0.00 | 10.00 |
| | Total non-current financial liabilities | 1080.28 | 970.60 |
| | Provisions, non-current | 70.85 | 64.03 |
| | Deferred tax liabilities (net) | 664.41 | 671.18 |
| | Deferred government grants, Non-current | 0.00 | 0.00 |
| | Other non-current liabilities | 0.00 | 0.00 |
| | Total non-current liabilities | 1815.54 | 1705.81 |
| | Current liabilities | | |
| | Current financial liabilities | | |
| | Borrowings, current | 3070.89 | 2549.72 |
| | Trade payables, current | 1651.53 | 3836.05 |
| | Other current financial liabilities | 127.65 | 71.86 |
| | Total current financial liabilities | 4850.08 | 6457.62 |
| | Other current liabilities | 635.81 | 67.28 |
| | Provisions, current | 6.30 | 12.96 |
| | Current tax liabilities (Net) | 31.56 | 18.67 |
| | Deferred government grants, Current | 0.00 | 0.00 |
| | Total current liabilities | 673.67 | 98.91 |
| 3 | Liabilities directly associated with assets in disposal group classified as held for sale | 0.00 | 0.00 |
| 4 | Regulatory deferral account credit balances and related deferred tax liability | 0.00 | 0.00 |
| | Total liabilities | 5523.75 | 6556.53 |
| | Total equity and liabilities | 13461.38 | 14206.13 |

Place : Mumbai
Date : 16-05-2019



For Hilton Metal Forging Limited

[Signature]
Chairman and Managing Director