

Cleanliness is  
next to Godliness**ಎಚ್‌ಎಂಟಿ ಲಿಮಿಟೆಡ್**

(ಭಾರತ ಸರ್ಕಾರದ ಉದ್ಯಮ)

ಎಚ್‌ಎಂಟಿ ಭವನ, ನಂ. 59, ಬೆಲ್ಲಾರಿ ರಸ್ತೆ

ಬೆಂಗಳೂರು - 560 032, ಭಾರತ

ದೂರವಾಣಿ : 91-80-23330333

ಫ್ಯಾಕ್ಸ್ : 91-80-23339111

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**एच एम टी लिमिटेड**

(भारत सरकार का उपक्रम)

एच एम टी भवन, 59, बेल्लारी रोड

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Secl. S-6

19th February, 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: Limited Review Report of Auditors on Unaudited Standalone and Consolidated Financial Results for the quarter ended December 31, 2019 with UDIN**

In continuation of Unaudited Financial Results for period ended December 31, 2019 filed with the Stock Exchange (s) on 14th February, 2020, please find enclosed herewith the Limited Review Reports thereon with Unique Document Identification Number, for your records.

This will also be hosted on the Company's website, at www.hmtindia.com

This is for your kind information and record.

Yours faithfully  
For HMT Limited

(Kishor Kumar S)  
Asst. Company Secretary

Encl: As above

**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: 14.02.2020

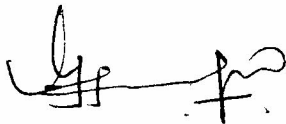
**LIMITED REVIEW REPORT FOR THE PERIOD ENDED 31<sup>st</sup> DECEMBER 2019 OF HMT LIMITED,**

I have reviewed the accompanying statement of unaudited standalone financial results of M/s. HMT LIMITED, for the period ended 31<sup>st</sup> December, 2019 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 : 20023509AAAAAI6302

**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**

**Independent Auditor's Review Report on consolidated quarterly financial 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 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 and nine months ended 31<sup>st</sup> December, 2019 and for the period from 1<sup>st</sup> April, 2019 to 31<sup>st</sup> December, 2019 ("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 and nine months ended 31<sup>st</sup> December, 2018 and the corresponding period from 1<sup>st</sup> April 2018 to 31<sup>st</sup> March 2019, as reported in these financial results has been approved by the Parent's Board of Directors, but have not been subjected to review.
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.

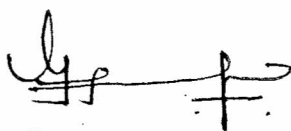


4. The consolidated quarterly financial results includes the results of the following entities:

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 Requirements) 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 nine months financial results of the five subsidiaries of HMT Limited considered in the consolidated unaudited financial results, whose financial statements reflect total assets of Rs.54,904 Lakhs as at 31<sup>st</sup> December 2019 and total revenues of Rs.19,290 Lakhs, total net loss of Rs. (6,142) Lakhs and total comprehensive Income of Rs. (6,224) Lakhs, and the company has invested in a Joint Venture has total assets of Rs. 45 Lakhs and net loss of Rs. (0.16) lakhs for the nine months ended 31<sup>st</sup> December 2019 i.e., for the period from 1<sup>st</sup> April, 2019 to 31<sup>st</sup> December, 2019. 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

MembersShip Number - 023509

UDIN: 20023509AAAAAJ5447

