



# Hilton Metal Forging Ltd. <sup>TM</sup>

GOVT. RECOGNIZED EXPORT HOUSE

CIN : L 28900 MH 2005 PLC 154986

**CORPORATE OFFICE :**  
701, PALMSRING, PALMCOURT COMPLEX,  
LINK ROAD, MALAD (WEST),  
MUMBAI - 400 064.



Certificate : 44 100 021868-E3



**TÜVRheinland®**  
Precisely Right.

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**FAX : 91 - 22 - 4042 6566**  
**E-MAIL : info@hiltonmetal.com**  
**VISIT US AT : www.hiltonmetal.com**

Date: 10<sup>th</sup> November, 2020

<b>BSE Limited</b> Phiroze Jeejeebhoy Towers Dalal Street Mumbai – 400 001 <b>Script Code: 532847</b>	<b>National Stock Exchange of India Limited</b> 5 <sup>th</sup> Floor, Exchange Plaza, Bandra Kurla Complex, Bandra (East) Mumbai-400051 <b>Script Code: HILTON</b>
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Dear Sir/Madam,

## **Re.: Outcome of the Board Meeting held today**

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we hereby inform you that at the Board of Directors of our Company at their meeting held today i.e. 10<sup>th</sup> November, 2020 has, inter alia considered and approved the Unaudited Financial Results of the Company for the half year ended 30<sup>th</sup> September, 2020 along with the Limited Review Report thereon.

We wish to inform you that the Board Meeting commenced today at 1.00 P.M and concluded at 8:40 P.M.

Kindly take the same on records.

Thanking You,

Yours sincerely,

For **HILTON METAL FORGING LIMITED**

  
Chairman & Managing Director  
Yuvraj Malhotra

DIN:00225156

*Encl: As above*

# Anil Bansal & Associates


— CHARTERED ACCOUNTANTS —

## Independent Auditors' Review Report on the quarterly and year to date Unaudited 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 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 September 30, 2020 and year to date from April 01, 2020 to September 30, 2020 ("the statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended.
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, Interim financial Reporting (Ind AS 34) under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under 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 Auditors of the Entity", issued by the Institute of Chartered Accountant of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 specified under section 143(10) of the Companies Act, 2013 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 stated in paragraph 3 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 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.

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

  
per Anil Bansal  
Proprietor  
Membership No.: 043918  
UDIN: 20043918AAAA096408



Place: Mumbai  
Date: 10<sup>th</sup> November, 2020

Reg. Office: 1001, IJMIMA Complex, Raheja's Metroplex, Link Road, Malad (West), Mumbai - 400064.

Phone: 022 - 49795471

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Website: [www.caanilbansal.com](http://www.caanilbansal.com)

## HILTON METAL FORGING LIMITED

CIN NO L 28900 MH 2005 PLC 154986

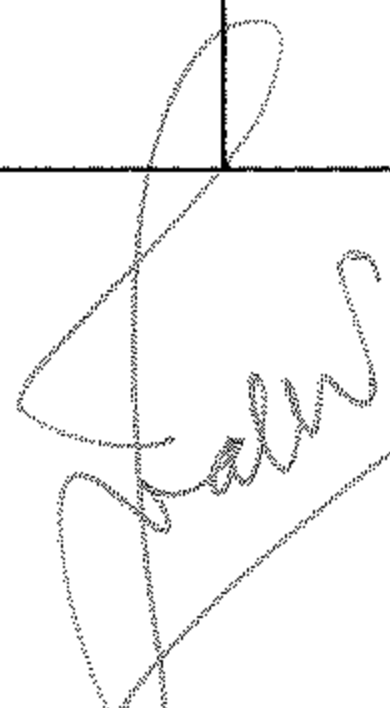

Regd Office : 701 Palm Spring, Link Road, Malad West, Mumbai 400 064. Maharashtra, India.

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

Telephone : 022 4042 6565 Fax No 022 4042 6566



Unaudited Financial Results for the Quarter and Half year ended 30th Sept, 2020							
all amount Rs in Lacs							
	Quarter Ended	Quarter Ended	Quarter Ended	Half Year Ended	Half Year Ended	Year Ended	
Particulars	30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1 a) Revenues from Operations	712.08	258.32	2751.37	970.40	4848.52	10299.20	
b) Other Income Net	11.04	6.88	26.87	17.92	39.27	22.19	
Total Income	723.12	265.20	2778.24	988.32	4887.79	10321.39	
2 Expenses							
a) Cost of Raw material and Component Consumed	709.73	153.76	1751.01	863.49	2965.50	7340.79	
b) Change in Inventory of Finished Goods, work-in-progress, dies and Scrap	-1.06	359.41	-78.73	358.35	2.63	-288.79	
c) Employee Benefit Expenses	134.73	28.77	194.99	163.50	374.41	695.08	
d) Finance Costs	78.43	138.52	75.23	216.95	157.81	340.66	
e) Depreciation and Amortisation e	62.08	56.66	55.83	118.74	111.94	258.82	
f) Other Expenses	332.43	53.88	714.3	386.31	1160.77	1804.06	
Total Expenses (a to g)	1316.34	791.00	2712.63	2107.34	4773.06	10150.62	
3 Profit before Exceptional Items and	-593.22	-525.80	65.61	-1119.02	114.73	170.77	
4 Exceptional items (Gain/(Loss))	0	0.00	0.00	0.00	0.00	0.00	
5 Profit Before Tax ( 3 - 4 )	-593.22	-525.80	65.61	-1119.02	114.73	170.77	
6 Tax Expenses							
Current Tax						28.50	
Mat Entitlement						-18.17	
Deffered Tax	(154.24)	(137.25)	-3.48	-291.49	-4.65	5.45	
Total Tax Expenses	(154.24)	(137.25)	-3.48	-291.49	-4.65	15.78	
Net Movment in regulatory deferral account balances related to Profit and Loss and related the releated Tax deferral movement	0	0	0	0	0.00	0	
7							
8 Profit /(Loss) after tax	-438.98	-388.55	69.09	-827.53	119.38	154.99	
9 Profit / (-Loss) from discontinued o	0	0	0	0.00	0.00	0	
10 Tax Expenses on discontinued oper	0	0	0	0.00	0.00	0	

11	Profit / (-Loss) from discontinued o	0	0	0	0	0	0
12	Profit (Loss) for the period ( 7 + 10	-438.98	-388.55	69.09	-827.53	119.38	154.99
13	Other Comprehensive Income :						
	A - i) Items that will not be classified to Profit & Loss Account	0.00	0.00	0.00	0.00	0.00	0.00
	- ii) Income tax related items that will not be reclassified to Profit and Loss account	0.00	0.00	0.00	0.00	0.00	0.00
	B - i) items that will be classified to Profit & Loss Account	0.00	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	0.00
14	Total Comprehensive Income for the period (11 + 12 ) (comprising Profit (Loss) and other comprehensive Income	0.00	0.00	0.00	0.00	0.00	0.00
15	Total Profit (-Loss) attributable	-438.98	-388.55	69.09	-827.53	119.38	154.99
16	Details of Equity Share Capital						
	Paid Up Share Capital	1244.30	1244.30	1244.30	1244.30	1244.30	1244.30
	Face Value of Equity Share Capital (Rs.)	10	10	10	10	10	10
17	Earning per Equity share						
	Basic earnings (loss) per share from Continuing and Discontinuing Operations	(3.53)	(3.12)	0.56	(6.65)	0.96	1.25
	Diluted earnings (loss) per share from Continuing and Discontinuing Operations	(3.53)	(3.12)	0.56	(6.65)	0.96	1.25
	Debt Equity Ratio						
	Debt Service Coverage Ratio						
	Interest Service Coverage Ratio						

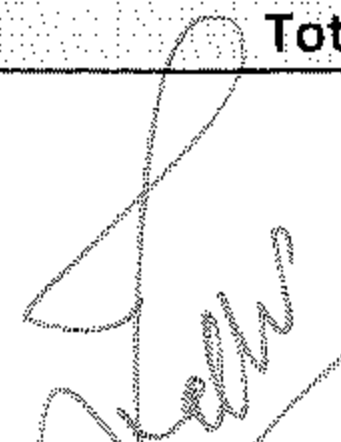




Notes:

- 1 The above Results have been reviewed by the audit committee, and approved by the Board of Directors in their meeting held on 10-11-2020 and have been subject to Limited Review by the Statutory Auditors.
- 2 Financial results of the company have been prepared in accordance with Indian Accounting Standards (Ind AS), prescribed Under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standard) Rules, 2015 as amended and in terms of Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations 2015.
- 3 The previous period figures have been regrouped/re-arranged wherever necessary to make them comparable with those of the Current period
- 4 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 Group has made assessment of liquidity, recoverable values of its financial and non-financial assets including carrying value of its subsidiaries 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 Group will continue to closely monitor any material changes to future economic conditions.
- 5 The company manufactures "forging Components" Like flanges and Forged Fittings and 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 Standards) rule 2015, Accordingly no segment information / Segment has been furnished herewith.
- 6 The results will be available on the Company's website: [www.hiltonmetal.com](http://www.hiltonmetal.com)

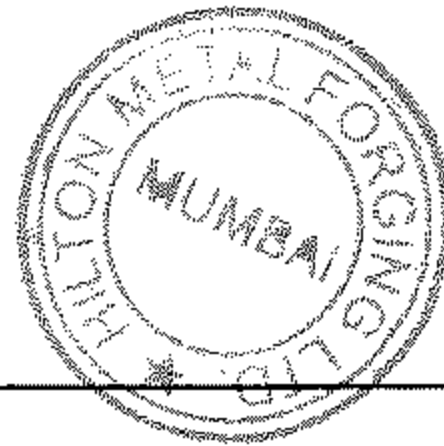
  


<b>Statement of Asset and Liabilities</b>			
<b>Particulars</b>		<b>Current year ended (dd-mm-yyyy)</b>	<b>Previous year ended (dd-mm-yyyy)</b>
Date of start of reporting period		01-04-2020	01-04-2019
Date of end of reporting period		30-09-2020	31-03-2020
Whether results are audited or unaudited		Unaudited	Audited
Nature of report standalone or consolidated		Standalone	Standalone
	<b>Assets</b>	<b>Amount (Rs in Lacs)</b>	
<b>1</b>	<b>Non-current assets</b>		
	Property, plant and equipment	3150.87	3223.76
	Capital work-in-progress	170.24	0.00
	Investment property	87.28	87.28
	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
	<b>Non-current financial assets</b>		
	Non-current investments	0.50	0.50
	Trade receivables, non-current	391.13	465.17
	Loans, non-current	26.99	26.99
	<b>Total non-current financial assets</b>	<b>3827.01</b>	<b>3803.70</b>
	Deferred tax assets (net)	0.00	0.00
	Other non-current assets	0.00	0.00
	<b>Total non-current assets</b>	<b>3827.01</b>	<b>3803.70</b>
<b>2</b>	<b>Current assets</b>		
	Inventories	6304.72	6714.54
	<b>Current financial asset</b>		
	Current investments	0.00	0.00
	Trade receivables, current	625.06	3350.87
	Cash and cash equivalents	7.54	13.63
	Bank balance other than cash and cash equivalents	111.36	146.28
	Loans, current	12.18	12.72
	Other current financial assets	1814.36	936.78
	<b>Total current financial assets</b>	<b>2570.50</b>	<b>4460.28</b>
	Current tax assets (net)	0.00	0.00
	Other current assets	0.00	0.00
	<b>Total current assets</b>	<b>8875.22</b>	<b>11174.82</b>
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
	<b>Total assets</b>	<b>12702.23</b>	<b>14978.52</b>

	<b>Equity and liabilities</b>		
<b>1</b>	<b>Equity</b>		
	<b>Equity attributable to owners of parent</b>		
	Equity share capital	1244.30	1244.30
	Other equity	3905.06	5069.68
	<b>Total equity attributable to owners of parent</b>	<b>5149.36</b>	<b>6313.98</b>
	Non controlling interest	0.00	0.00
	<b>Total equity</b>	<b>5149.36</b>	<b>6313.98</b>
<b>2</b>	<b>Liabilities</b>		
	<b>Non-current liabilities</b>		
	<b>Non-current financial liabilities</b>		
	Borrowings, non-current	1263.95	993.05
	Trade payables, non-current	0.00	0.00
	Other non-current financial liabilities	0.00	0.00
	<b>Total non-current financial liabilities</b>	<b>0.00</b>	<b>0.00</b>
	Provisions, non-current	81.08	78.63
	Deferred tax liabilities (net)	670.13	669.86
	Deferred government grants, Non-current	0.00	0.00
	Other non-current liabilities	0.00	0.00
	<b>Total non-current liabilities</b>	<b>2015.16</b>	<b>1741.54</b>
	<b>Current liabilities</b>		
	<b>Current financial liabilities</b>		
	Borrowings, current	4377.84	3383.42
	Trade payables, current	343.16	2442.30
	Other current financial liabilities	74.58	115.13
	<b>Total current financial liabilities</b>	<b>4795.58</b>	<b>5940.85</b>
	Other current liabilities	726.45	933.13
	Provisions, current	15.68	14.68
	Current tax liabilities (Net)	0.00	34.34
	Deferred government grants, Current	0.00	0.00
	<b>Total current liabilities</b>	<b>742.13</b>	<b>982.15</b>
<b>3</b>	Liabilities directly associated with assets in disposal group classified as held for sale	0.00	0.00
<b>4</b>	Regulatory deferral account credit balances and related deferred tax liability	0.00	0.00
	<b>Total liabilities</b>	<b>5537.71</b>	<b>6923.00</b>
	<b>Total equity and liabilities</b>	<b>12702.23</b>	<b>14978.52</b>

Place : Mumbai  
Date : 10-11-2020



For Hilton Metal Forging Limited

Chairman and Managing Director

**HILTON METAL FORGING LIMITED**  
**Statement of Cash Flows for the year ended 30 Sept, 2020**

Particulars	Year ended 30 Sept, 2020 (Rs. In Lacs)	Year ended 31 March, 2020 (Rs. In Lacs)
<b>A. Cash flow from operating activities</b>		
Net Profit / (Loss) before tax	(1,119.02)	205.77
<b>Adjustments for:</b>		
Depreciation and amortization	118.35	258.82
Finance costs	216.95	340.66
Interest / Rent Income income	(17.92)	(22.08)
Dividend income	-	(0.04)
Employee benefit expenses	-	-
Public issue and pre-operative expenses written off	-	-
<b>Operating profit / (loss) before working capital changes</b>	<b>(801.64)</b>	<b>783.14</b>
<b>Adjustments for working capital changes:</b>		
Decrease/(increase) in inventories	374.82	(261.54)
Decrease/(increase) in trade receivables	2,721.84	(1,677.39)
Decrease/(increase in) in loans and other current assets	(819.18)	76.60
Increase/(decrease) in short term borrowings	994.42	312.53
Increase/(decrease) in trade payables	(2,099.14)	790.77
Increase/(decrease) in loans, other financial assets & other assets	(206.68)	195.56
Increase/(decrease) in other financial liabilities and other liabilities	(40.55)	162.90
Increase/(decrease) in provisions	(27.49)	(2.20)
<b>Cash generated from operations</b>	<b>96.40</b>	<b>380.37</b>
Income tax paid	-	-
<b>Net cash flow from / (used in) operating activities</b>	<b>96.40</b>	<b>380.37</b>
<b>B. Cash flow from investing activities</b>		
Purchase of property, plant and equipment	(209.29)	(13.26)
Interest received	17.92	22.08
Dividend received	-	0.04
<b>Net cash flow from / (used in) investing activities</b>	<b>(191.37)</b>	<b>8.86</b>
<b>C. Cash flow from financing activities</b>		
Loan Taken from Financial Institution (net)	270.89	(8.64)
Finance cost	(216.95)	(340.66)
<b>Net cash flow from / (used in) financing activities</b>	<b>53.94</b>	<b>(349.30)</b>
<b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b>	<b>(41.03)</b>	<b>39.93</b>
Cash and cash equivalents at the beginning of the year	159.92	119.99
<b>Cash and cash equivalents at the end of the year</b>	<b>118.89</b>	<b>159.92</b>





**Components of Cash and cash equivalents with the Balance Sheet:**

(a) Cash on hand	3.24	13.29
(b) Balances with banks		
(i) In current accounts	4.30	0.34
(ii) In EEFC accounts	8.61	1.97
(iii) In deposit accounts with original maturity of less than 3 months	-	
(iv) In earmarked accounts	-	
(d) Others (specify nature)	-	
(i) Margin Money with Bank	101.00	142.57
(ii) Unpaid Dividend	1.74	1.74
	<b>118.89</b>	<b>159.91</b>

**Notes:**

- i) The above cash flow statement has been prepared under the "Indirect Method" as set out in Ind AS 7 on 'Statement of Cash Flows'.
- ii) Margin money kept in fixed deposit and has been taken under cash and cash equivalent in the cash flow statement.

Place : Mumbai  
Date : 10-11-2020



**For Hilton Metal Forging Limited**

**Chairman and Managing Director**