

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

GOVT. RECOGNIZED EXPORT HOUSE

CIN : L 28900 MH 2005 PLC 154988

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



Certificate : 44 100 021868-E3



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Precisely Right.

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VISIT US AT : [www.hiltonmetal.com](http://www.hiltonmetal.com)

Date: 11<sup>th</sup> November 2019

BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai - 400 001  Script Code: 532847	National Stock Exchange of India Limited 5 <sup>th</sup> Floor, Exchange Plaza, Bandra Kurla Complex Bandra (East) Mumbai-400 051  Script: HILTON
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Dear Sir,

**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 the Board of Directors of our Company at their Meeting held today i.e. 11<sup>th</sup> November 2019, has inter alia, considered and approved the following:

1. Unaudited Standalone Financial Results for the quarter ended on 30<sup>th</sup> September 2019 along with the Auditors' Limited Review Report thereon.
2. Noting of resignation of Mr. Rajiv Sushil Verma from the Board of the Company w.e.f. close of working hours of 11<sup>th</sup> November 2019.
3. Noting of resignation of Mrs. Diksha Yuvraj Malhotra from the Board of the Company w.e.f. close of working hours of 11<sup>th</sup> November 2019.
4. Noting of resignation of Ms. Labdhi Shah Company Secretary & Compliance Officer which will be effective from 1<sup>st</sup> December 2019.

We wish to inform you that the Board Meeting commenced today at 1.00 P.M and concluded at 4:30 P.M.

Kindly take the same on record and oblige.

Yours faithfully,  
**For HILTON METAL FORGING LIMITED**

*L. S. Shah*

**Company Secretary & Compliance Officer**

Encl:

1. Unaudited quarterly Financial Results for the quarter ended 30<sup>th</sup> September, 2019 and Limited Review Report thereon.

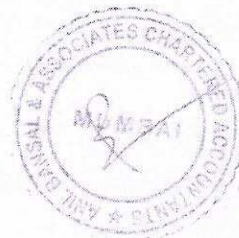
**Anil Bansal & Associates**  
**CHARTERED ACCOUNTANTS**

1001, IJMIMA Complex,  
Raheja's Metroplex,  
Near Infinity Mall-II,  
Link Road, Malad (West),  
Mumbai - 400064.  
Phone : 67098000/01

**INDEPENDENT AUDITOR'S REVIEW REPORT ON UNAUDITED QUARTERLY  
FINANCIAL RESULTS AND YEAR TO DATE RESULTS OF THE COMPANY  
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 Standalone Financial Results of Hilton Metal Forging Limited ("the company") for the quarter ended September 30, 2019 and year to date from April 01, 2019 to September 30, 2019 (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, Interim financial Reporting (Ind AS 34) 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 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 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.




# Anil Bansal & Associates

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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 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  
Firm Registration No. 100421W

  
Anil Bansal  
Proprietor

Membership Number 043918

UDIN: 19043 918 AAAAA N1070

Place: Mumbai

Date: 11<sup>th</sup> November, 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 for the Quarter and Half year ended 30th Sept, 2019						
all amount Rs in Lacs						
Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Half Year Ended	Half Year Ended	Year Ended
	30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 a) Revenues from Operations	2751.37	2097.15	2022.13	4848.52	4337.90	10046.85
b) Other Income Net	26.87	12.40	16.09	39.27	19.74	86.52
Total Income	2778.24	2109.55	2038.22	4887.79	4357.64	10133.37
2 Expenses						
a) Cost of Raw material and Component Consumed	1751.01	1214.49	1428.10	2965.50	2779.14	6974.06
b) Change in Inventory of Finished Goods, work-in-progress, dies and Scrap	-78.73	81.36	-22.16	2.63	297.28	452.67
c) Employee Benefit Expenses	194.99	179.42	177.06	374.41	348.03	725.27
d) Finance Costs	75.23	82.58	75.07	157.81	150.22	335.89
e) Depreciation and Amortisation	55.83	56.11	47.39	111.94	101.62	256.51
f) Other Expenses	714.3	446.47	290.26	1160.77	614.45	1240.69
Total Expenses (a to g)	2712.63	2060.43	1995.72	4773.06	4290.74	9985.09
3 Profit before Exceptional Items and	65.61	49.12	42.50	114.73	66.90	148.28
4 Exceptional items (Gain/(Loss))	0	0.00	0.00	0.00	0.00	0.00
5 Profit Before Tax ( 3 - 4 )	65.61	49.12	42.50	114.73	66.90	148.28
6 Tax Expenses	-3.48	-1.17	5.19	-4.65	15.24	-6.77
Total Tax Expenses	-3.48	-1.17	5.19	-4.65	15.24	-6.77
Net Movement in regulatory deferral account balances related to Profit and Loss and related the						
7 related Tax deferral movement	0	0	0	0	0.00	0
8 Profit /(Loss) after tax	69.09	50.29	37.31	119.38	51.66	155.05
9 Profit / (-Loss) from discontinued o	0	0	0	0.00	0.00	0
10 Tax Expenses on discontinued ope	0	0	0	0.00	0.00	0
11 Profit / (-Loss) from discontinued c	0	0	0	0	0	0
12 Profit (Loss) for the period ( 7 + 1	69.09	50.29	37.31	119.38	51.66	155.05



13	Other Comprehensive Income :						
	A - i) Items that will not be classified to Profit & Loss Account	-4.02	-4.78	0.00	-8.80	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	-4.02	-4.78	0.00	-8.80	0.00	0.00
15	Total Profit (-Loss) attributable	65.07	45.51	37.31	110.58	51.66	155.05
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	0.56	0.40	0.30	0.96	0.42	1.25
	Diluted earnings (loss) per share from Continuing and Discontinuing Operations	0.56	0.40	0.30	0.96	0.42	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 11-11-2019 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 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.
- 5 The results will be available on the Company's website: [www.hiltonmetal.com](http://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		01-04-2019	01-04-2018
Date of end of reporting period		30-09-2019	31-03-2019
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	3327.25	3403.40
	Capital work-in-progress	7.62	29.82
	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	306.35	421.01
	Loans, non-current	0.00	0.00
	Other non-current financial assets	27.66	27.66
	<b>Total non-current financial assets</b>	<b>3756.66</b>	<b>3969.67</b>
	Deferred tax assets (net)	0.00	0.00
	Other non-current assets	0.00	0.00
	<b>Total non-current assets</b>	<b>3756.66</b>	<b>3969.67</b>
<b>2</b>	<b>Current assets</b>		
	Inventories	6324.68	6453.01
	<b>Current financial asset</b>		
	Current investments	0.00	
	Trade receivables, current	1103.36	1862.49
	Cash and cash equivalents	10.11	7.60
	Bank balance other than cash and cash equivalents	133.85	112.39
	Loans, current	13.97	16.47
	Other current financial assets	996.63	1039.75
	<b>Total current financial assets</b>	<b>2257.92</b>	<b>3038.70</b>
	Current tax assets (net)	0.00	0.00
	Other current assets	0.00	0.00
	<b>Total current assets</b>	<b>8582.60</b>	<b>9491.71</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>12339.26</b>	<b>13461.38</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	4976.94	4877.79
	<b>Total equity attributable to owners of parent</b>	<b>6221.24</b>	<b>6122.09</b>
	Non controlling interest	0.00	0.00
	<b>Total equity</b>	<b>6221.24</b>	<b>6122.09</b>
<b>2</b>	<b>Liabilities</b>		
	<b>Non-current liabilities</b>		
	<b>Non-current financial liabilities</b>		
	Borrowings, non-current	1089.24	1080.28
	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	70.85	70.85
	Deferred tax liabilities (net)	659.76	664.41
	Deferred government grants, Non-current	0.00	0.00
	Other non-current liabilities	0.00	0.00
	<b>Total non-current liabilities</b>	<b>1819.85</b>	<b>1815.54</b>
	<b>Current liabilities</b>		
	<b>Current financial liabilities</b>		
	Borrowings, current	3065.09	3070.89
	Trade payables, current	236.61	1651.53
	Other current financial liabilities	159.13	127.66
	<b>Total current financial liabilities</b>	<b>3460.83</b>	<b>4850.08</b>
	Other current liabilities	814.94	635.81
	Provisions, current	9.75	6.30
	Current tax liabilities (Net)	12.65	31.56
	Deferred government grants, Current	0.00	0.00
	<b>Total current liabilities</b>	<b>837.34</b>	<b>673.67</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>4298.17</b>	<b>5523.75</b>
	<b>Total equity and liabilities</b>	<b>12339.26</b>	<b>13461.38</b>

Place : Mumbai  
Date : 11-11-2019



For Hilton Metal Forging Limited

*[Signature]*  
Chairman and Managing Director

**HILTON METAL FORGING LIMITED**  
Statement of Cash Flows for the year ended 30 Sept, 2019

Particulars	Year ended 30 Sept, 2019 (Rs. In Lacs)	Year ended 31 March, 2019 (Rs. In Lacs)
<b>A. Cash flow from operating activities</b>		
Net Profit / (Loss) before tax	114.73	148.28
<b>Adjustments for:</b>		
Depreciation and amortization	111.94	256.51
Finance costs	157.81	335.89
Interest / Rent Income income	(3.48)	(44.38)
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>381.00</b>	<b>696.25</b>
<b>Adjustments for working capital changes:</b>		
Decrease/(increase) in inventories	128.33	255.04
Decrease/(increase) in trade receivables	759.13	892.93
Decrease/(increase in) in loans and other current assets	160.28	(604.69)
Increase/(decrease) in short term borrowings	(5.80)	521.18
Increase/(decrease) in trade payables	(1,414.92)	(2184.52)
Increase/(decrease) in loans, other financial assets & other assets	146.98	568.38
Increase/(decrease) in other financial liabilities and other liabilities	35.78	31.93
Increase/(decrease) in provisions	(15.46)	6.23
<b>Cash generated from operations</b>	<b>175.32</b>	<b>182.73</b>
Income tax paid	-	-
<b>Net cash flow from / (used in) operating activities</b>	<b>175.32</b>	<b>182.73</b>
<b>B. Cash flow from investing activities</b>		
Purchase of property, plant and equipment	(5.97)	(23.70)
Interest received	3.48	45.34
Dividend received	-	0.04
<b>Net cash flow from / (used in) investing activities</b>	<b>(2.49)</b>	<b>21.68</b>
<b>C. Cash flow from financing activities</b>		
Loan Taken from tata Finance	50.00	135.00
Loan Repay to Indusind Bank	(41.03)	(19.56)
Finance cost	(157.81)	(335.89)
<b>Net cash flow from / (used in) financing activities</b>	<b>(148.84)</b>	<b>(220.45)</b>
<b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b>	<b>23.99</b>	<b>(16.04)</b>
Cash and cash equivalents at the beginning of the year	119.99	136.02
<b>Cash and cash equivalents at the end of the year</b>	<b>143.97</b>	<b>119.99</b>





<b>Components of Cash and cash equivalents with the Balance Sheet:</b>		
(a) Cash on hand	7.47	6.67
(b) Balances with banks		
(i) In current accounts	2.66	0.92
(ii) In EEFC accounts	4.12	0.06
(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	127.57	110.17
(ii) Unpaid Dividend	2.16	2.16
	143.97	119.99

**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 : 11-11-2019



For Hilton Metal Forging Limited

*Swal*  
Chairman and Managing Director