



B. K. Ramadhyani & Co LLP
Chartered Accountants

Limited Review Report

To,
The Board of Directors
HMT Limited
Bengaluru

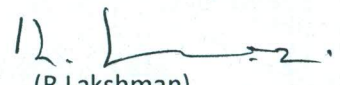
We have reviewed the accompanying statement of unaudited financial results of HMT Limited ("the Company") the quarter and half year ended September 30, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review 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 Chartered Accountants of India. This standard requires that we 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. We have not performed an audit and accordingly, we do not express an audit opinion.

The report on the unaudited accounts of the Tractor Division, Pinjore, Common Services Division, Bangalore and Food Processing Machinery Division, Aurangabad (not reviewed by us) were reviewed by Munish Goyal & Co., S L Patil & Co., and Indapurkar & Mundada, Chartered Accountants, respectively have been forwarded to us and has been duly dealt with while preparing this report.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards, 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B K Ramadhyani & Co LLP
Chartered Accountants
Firm Registration No. 002878S/S200021


(R Lakshman)
Partner 18.11.2016

Membership No. 012954

Place: Bengaluru
Date: November 18 , 2016

B K RAMADHYANI & CO. LLP
CHARTERED ACCOUNTANTS
No. 68, # 4-B, Chitrapur Bhavan,
8th Main, 15th Cross, Malleshwaram,
BANGALORE - 560 055.

Converted from Partnership firm "B K Ramadhyani & Co.," (FRN No. 002878S) with effect from April 1, 2015
LLP Identification No. AAD-7041

4B, Chitrapur Bhavan, No.68, 8th Main, 15th Cross, Malleshwaram, Bangalore - 560 055
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STATEMENT OF STANDALONE ASSETS AND LIABILITIES

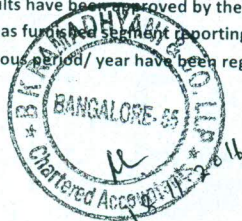
Sl.	Particulars	As at 30-09-2016 Unaudited	As at 31-03-2016 Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	(a) Share Capital	124095	124095
	(b) Reserves and Surplus	(91223)	(84849)
	Sub Total - Shareholders' funds	32872	39246
2	Non-current liabilities		
	(a) Long-term Borrowings	6871	6977
	(b) Long-term Provisions	6271	6192
	Sub Total - Non - current liabilities	13142	13169
3	Current liabilities		
	(a) Short-term Borrowings	3895	3616
	(b) Trade Payables	1642	1878
	(c) Other Current Liabilities	36272	24635
	(d) Short-term Provisions	5428	5420
	Sub Total - Current liabilities	47237	35549
	TOTAL	93251	87964
B	ASSETS		
1	Non-current assets		
	(a) Fixed Assets		
	(i) Tangible Assets	2038	2167
	(ii) Capital Work in Progress	4	4
	(b) Non-Current Investments	76390	76390
	(c) Long Term Loans & Advances	442	442
	Sub Total - Non - current assets	78874	79003
2	Current assets		
	(a) Inventories	1996	2522
	(b) Trade Receivables	1237	1543
	(c) Cash and Cash Equivalents	6419	916
	(d) Short-term Loans and Advances	3868	2986
	(e) Other Current Assets	857	994
	Sub Total - Current assets	14377	8961
	TOTAL	93251	87964

Primary Segment information for quarter and half year ended September 30, 2016

Particulars	Quarter Ended		Half year ended	For the year ended
	30.09.2016	30.06.2016	30.09.2016	31.03.2016
	Unaudited	Unaudited	Unaudited	Audited
1 Segment Revenue				
Tractors	460	534	994	3854
Food Processing Machinery	221	213	434	689
Total	681	747	1428	4543
2 Segment Results				
Segment Result before interest & Taxes				
Tractors	(2438)	(2556)	(4994)	(9478)
Food Processing Machinery	(62)	(20)	(82)	(266)
Total	(2500)	(2576)	(5076)	(9744)
Less:				
Interest Expense	682	780	1462	2533
Add:				
Other unallocated income (net of expenditure)	68	96	164	9803
Profit/(Loss) before Tax	(3114)	(3260)	(6374)	(2474)
3 Other information (Capital Employed)				
Tractors	(37345)	(34499)	(37345)	(31397)
Food Processing Machinery	(1137)	(1092)	(1137)	(1059)
Unallocated	71354	71577	71354	71702
Total	32872	35986	32872	39246

Note:

- The above Results have been approved by the Board at its Meeting held on November 17, 2016 and subjected to limited review by the statutory auditors of the Company.
- The Company has furnished Segment Reporting as per AS - 17 for the first time. Hence figures for quarter and half year ended September 30, 2015 has not been furnished.
- Figures of previous period/ year have been regrouped wherever necessary to conform with current period's presentation.



By order of the Board


S. Girish Kumar
Chairman and Managing Director

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS
FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2016

PART I							(Rs in lakhs)
Particulars	Quarter ended			Half year ended		For the year ended 31.03.2016 Audited	
	30.09.2016 Unaudited	30.06.2016 Unaudited	30.9.2015 Unaudited	30.09.2016 Unaudited	30.09.2015 Unaudited		
1 Income from Operations							
(a) Gross Sales/Income from operations	702	767	1534	1469	2612	4643	
Less Excise Duty	21	20	28	41	53	100	
Net Sales / Income from operations	681	747	1506	1428	2559	4543	
(b) Other Operating Income	-	-	-	-	-	-	
Total Income from Operations (Net)	681	747	1506	1428	2559	4543	
2 Expenditure							
a) Cost of materials consumed	208	202	812	410	1210	1928	
b) Purchase of Stock-in-Trade	63	21	61	84	89	185	
c) Changes in Inventories (Increase) / Decrease in SIT / WIP	151	261	159	412	476	720	
d) Employee benefit expense	2350	2328	2474	4678	4921	9813	
e) Depreciation and Amortisation expense	65	65	75	130	156	257	
f) Other expenses	594	614	483	1208	953	2668	
Total Expenses	3431	3491	4064	6922	7805	15571	
3 Profit/(Loss) from Operations before Other Income, Finance Cost and Exceptional Items (1-2)	(2750)	(2744)	(2558)	(5494)	(5246)	(11028)	
4 Other Income	318	264	649	582	1294	11087	
5 Profit/(Loss) from Ordinary Activities before Finance Cost and Exceptional Items(3+4)	(2432)	(2480)	(1909)	(4912)	(3952)	59	
6 Finance Cost	682	780	516	1462	995	2533	
7 Profit/(Loss) from Ordinary Activities after Finance Cost but before Exceptional Items (5-6)	(3114)	(3260)	(2425)	(6374)	(4947)	(2474)	
8 Exceptional Items	-	-	-	-	-	-	
9 Profit/(Loss) from ordinary activities before Tax (7±8)	(3114)	(3260)	(2425)	(6374)	(4947)	(2474)	
10 Tax Expenses	-	-	-	-	-	-	
11 Net Profit/(Loss) from Ordinary Activities after Tax (9±10)	(3114)	(3260)	(2425)	(6374)	(4947)	(2474)	
12 Extra Ordinary items (net of tax expense)	-	-	-	-	-	-	
13 Profit/(Loss) for the period (11±12)	(3114)	(3260)	(2425)	(6374)	(4947)	(2474)	
14 a) Paid-up Equity Share Capital (Face Value - Rs.10/-)	120409	120409	120409	120409	120409	120409	
b) Preference Share Capital (Face Value - Rs.100/-)	3686	3686	66000	3686	66000	3686	
c) Share Application Money	-	-	-	-	-	-	
15 Reserves excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year	-	-	-	-	-	-	
16(i) Basic/Diluted Earnings per Share (before Extra Ordinary Items) (of Rs10 each) (not annualised)	(0.26)	(0.27)	(0.20)	(0.53)	(0.41)	(0.21)	
16(ii) Basic/Diluted Earnings per Share (after Extra Ordinary Items) (of Rs10 each) (not annualised)	(0.26)	(0.27)	(0.20)	(0.53)	(0.41)	(0.21)	

PART II
Select Information for the Quarter and Half year ended 30th September 2016

PART I						
PARTICULARS OF SHARE HOLDING						
1 Public Shareholding						
- Number of Shares	76035014	76035014	76035014	76035014	76035014	76035014
- Percentage of Shareholding	6.31	6.31	6.31	6.31	6.31	6.31
2 Promoters and promoter group shareholding						
a) Pledged/encumbered						
- Number of Shares	-	-	-	-	-	-
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
- Percentage of Shares (as a % of the total share capital of the Company)	-	-	-	-	-	-
b) Non-encumbered						
- Number of Shares	1128056626	1128056626	1128056626	1128056626	1128056626	1128056626
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
- Percentage of Shares (as a % of the total share capital of the Company)	93.69	93.69	93.69	93.69	93.69	93.69

PART I		Half year ended 30-09-2016	
PARTICULARS			
B INVESTORS COMPLAINTS			
Pending at the beginning of the quarter			Nil
Received during the quarter			7
Disposed off during the quarter			7
Remaining unresolved at the end of the quarter			Nil