

Hilton Metal Forging Ltd. TM

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



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Date: 27th May, 2016

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

Re.: Outcome of the Board Meeting held today.

We hereby inform you that at the Meeting of Board of Directors of our Company held on today i.e. 27th May, 2016, has, inter alia considered and approved the following:

1. Approval of the Audited Financial Statements for the last quarter and year ended 31st March, 2016

The Board of Directors has approved Audited Financial Results for the last quarter and Audited Financial Statements for the year ended 31st March, 2016 along with the Independent Auditor's Report thereon.

2. Appointment of Company Secretary

The Board of Directors has appointed Ms Divya Mer as Company Secretary of the company with effect from 1st June, 2016.

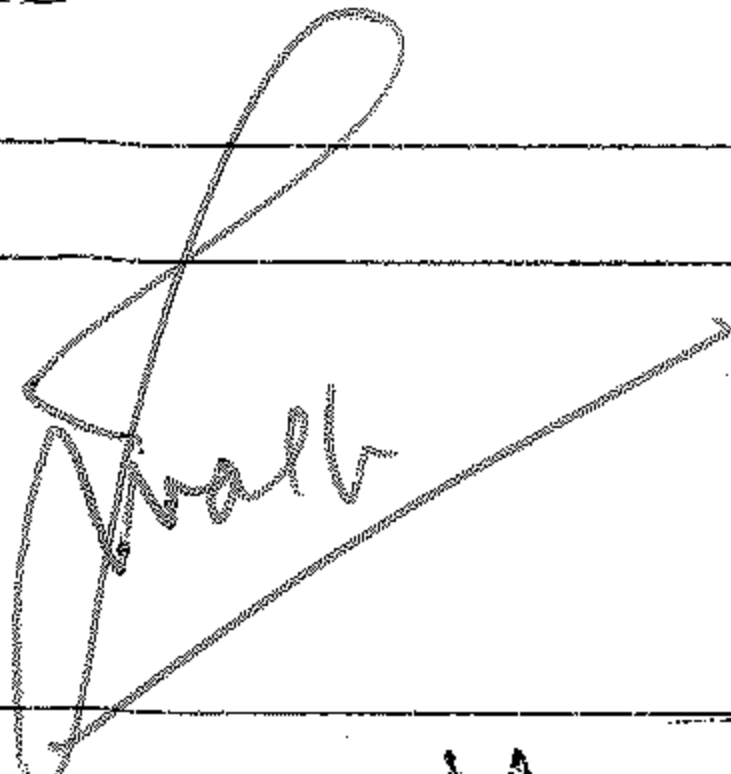
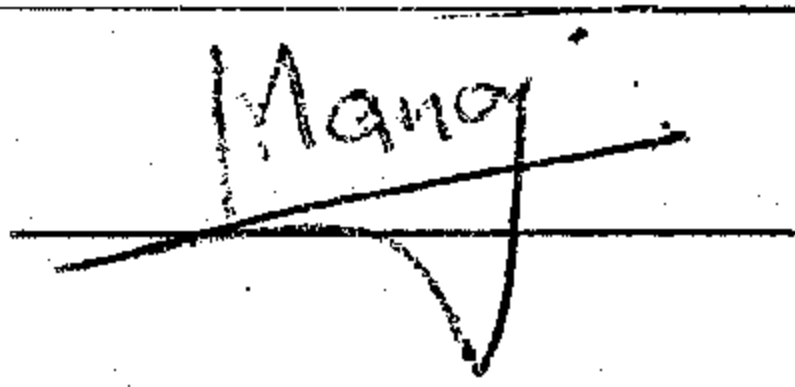

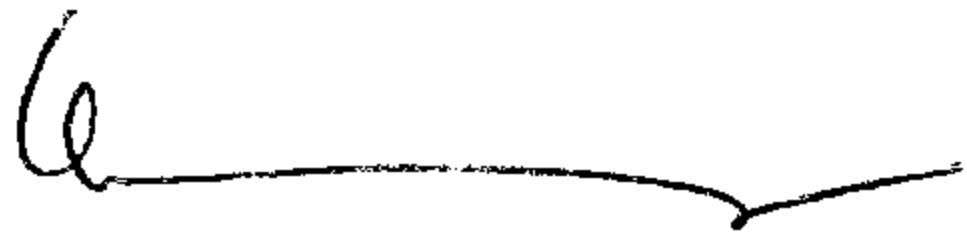
Kindly take the same on record and acknowledge the receipt

Yours truly,

For HILTON METAL FORGING LIMITED

COMPLIANCE OFFICER

FORM A (for audit report with unmodified opinion)

1.	Name of the Company	Hilton Metal Forgings Limited
2.	Annual financial statements for the year Ended	31st March, 2016
3.	Type of Audit observation	Un-modified
4.	Frequency of observation	NIL
5.	To be signed by	
	Mr. Yuvraj Malhotra Managing Director	
	Mr. Manoj More Chairman- Audit Committee	
	Mr. Rohit Pandey Chief Financial Officer	
	R K. Chaudhary & Associates Auditor of the Company	

HILTON METAL FORGING LIMITED
FORGING AS YOU LIKE ...



Regd Office: 701 Palm Spring, Link Road, Malad (w), Mumbai 400 064
AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31st MAR 2016
(Rs. In Lakhs)

SR No	PARTICULARS	For the Quarter Ended			For the Year ended		Previous Yr.
		31/03/2016 un audited	31/12/2015 un audited	31-03-2015 un audited	31-03-16 Audited	31-03-15 Audited	31-03-15 Audited
PART - I							
1	a Net Sales /Income from Operations	1175.95	1505.94	1527.60	6447.68	8535.67	8535.67
	b Trading sales	0.00	0.00	0.00	0.00	287.40	287.40
	c Other Operating Income	107.84	51.09	117.27	282.97	379.20	379.20
	Total Income	1283.79	1557.03	1644.87	6730.65	9202.27	9202.27
2	Expenditure						
	a Consumption of Raw Material	610.11	454.68	837.30	3724.60	5801.32	5801.32
	b Purchase of stock-in-trade	0.00	0.00	0.00	0.00	281.90	281.90
	c Goods, work-in-progress	(200.75)	502.18	145.08	326.75	(132.85)	(132.85)
	d Employees Cost	197.69	177.01	145.04	701.64	657.31	657.31
	e Depreciation & Amortisation	63.25	63.76	60.88	253.66	252.67	252.67
	f Other expenditure	447.16	368.38	434.50	1621.00	1967.72	1967.72
	Total	1117.46	1566.01	1622.80	6627.65	8828.07	8828.07
3	Profit from Operations before Other Income, Interest and Exceptional Items (1 - 2)	166.33	(8.98)	22.07	103.00	374.20	374.20
4	Other Income	7.23	0.00	17.70	7.38	22.05	22.05
5	Profit Before Interest & Exceptional Items (3+4)	173.56	(8.98)	39.77	110.38	396.25	396.25
6	Interest (Net)	71.93	55.48	61.52	246.97	236.20	236.20
7	Profit after interest but before exceptional items (5 -6)	101.63	(64.46)	(21.75)	(136.59)	160.05	160.05
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
9	Profit (-Loss) from Ordinary Activities Before Tax (7 - 8)	101.63	(64.46)	(21.75)	(136.59)	160.05	160.05
10	Tax Expenses	21.81	0.00	67.47	21.81	67.47	67.47
11	Net Profit/(-Loss) from Ordinary Activities after Tax (9 - 10)	79.82	(64.46)	(89.22)	(158.40)	92.58	92.58
12	Extra Ordinary Items (Net of Tax Expenses Rs)	0.00	0.00	0.00	0.00	0.00	0.00
13	Net Profit (-Loss) for the period (11-12)	79.82	(64.46)	(89.22)	(158.40)	92.58	92.58
14	Paid up Equity Share Capital (Rs.) of Rs 10/- each	1244.30	1244.30	1244.30	1244.30	1244.30	1244.30
15	Reserves (Excluding Revaluation Reserves) as per Balance Sheet of Previous Accounting Year	4746.12	4666.30	4904.52	4746.12	4904.52	4904.52
16	Earning per Share						
	a) Basic and Diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (Not Annulised)	0.64	(0.52)	(0.72)	(1.27)	0.74	0.74
	b) Basic and Diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (Not Annualised)	0.64	(0.52)	(0.72)	(1.27)	0.74	0.74

AUDITED STATEMENT OF ASSETS AND LIABILITY AS AT 31-03-2016

Particulars	As at 31-03-16	As at 31-03-15
A SHARE HOLDERS FUNDS		
1 (a) Capital	1244.30	1244.30
(b) Reserves & Surplus	4746.12	4904.52
(c) Money received against share warrants	0.00	0.00
Sub-total - Share Holders Fund	5990.42	6148.82
2 Share Application Money Pending Allotment	0.00	0.00
3 Minority Interest	0.00	0.00
4 Non-current liabilities	0.00	0.00
(a) Long term borrowings	0.00	0.00
(b) Deferred tax liability	707.78	685.96
(c) Other long term liabilities (net)	0.00	0.00
(d) Long term provisions	0.00	0.00
Sub-total - Non Current liabilities	707.78	685.96
5 Current Liabilities		
(a) Short-term borrowings	2347.52	2628.91
(b) Trade payables	1472.39	1714.63
(c) Other current liabilities	112.51	138.30
(d) Short-term provisions	0.00	69.50
Sub-total - Current liabilities	3932.42	4551.34
TOTAL-EQUITY AND LIABILITIES	10630.62	11386.12
B ASSETS		
1 Non-current assets		
(a) Fixed assets	3784.85	3967.13
(b) Goodwill for consolidation*	0.00	0.00
(c) Non current investments	0.00	0.00
(d) Deferred tax assets (net)	0.00	0.00
(e) Long-term loans and advances	176.34	152.58
(f) Other non-current assets	47.84	95.67
Sub-total - Non-current assets	4009.02	4215.38
2 Current Assets		
(a) Current investments	0.51	0.51
(b) Inventories	3655.20	4065.85
(c) Trade receivables	1898.77	1942.72
(d) Cash & Cash Equivalents	147.09	145.09
(e) Short-term loans and advances	287.65	207.55
(f) Other Current Assets	632.39	809.03
Sub-total - Current assets	6621.60	7170.75
TOTAL - ASSETS	10630.62	11386.13

1 The Above Audited Financial Results were reviewed by the audit committee, and approved at the meeting of Board of Directors held on 27 May 2016

2 other Income includes Export Benefits

3 The Company is mainly engaged in manufacturing of Steel Forgings and Pipe fitting items for Oil & Gas Industries, Petrochemicals and refineries, which in context of Accounting Standard AS 17 (Segment Reporting) is considered to be the only business segment.

4 Taxation (MAT and Defered tax) provided at the year end only

5 Figures have been regrouped / rearranged where ever necessary.

6 in view of the deficit, The Board of Directors have not recommended any Dividend

for and on Behalf of the Board of Directors

Mumbai :

Dated : 27-05-2016

Chairman and Managing Director

INDEPENDENT AUDITOR'S REPORT

**To the Members of
Hilton Metal Forgings Limited**

1. Report on Financial Statements:

We have audited the accompanying financial statements of **HILTON METAL FORGINGS LIMITED** as at March 31, 2016 which comprise the Balance Sheet as at March 31, 2016, the Statement of Profit & Loss and Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

2. Managements Responsibility for the Financial Statements:

Management and Board of Directors of the Company are responsible for the matters stated in section 134(5) of the Companies Act 2013 with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flow of the company in accordance with the accounting principles generally accepted in India including Accounting Standards specified under section 133 of the Companies Act, 2013, read with rule 7 of Companies (Accounts) Rules, 2014. The responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentations of the financial statements that gives a true and fair view and are free from material misstatement, whether due to fraud or error.

3. Auditors Responsibility:

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provision of the Companies Act, 2013, the accounting and auditing standards and matters which are required to be included in the Audit Report under the provisions of the act and rules made there under. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Companies Act, 2013. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatements of the financial statements whether due to fraud or error. In making those risk assessment, the auditor considers internal financial control relevant to the Company's

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preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the company has placed an adequate internal financial control system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by company management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

4. Opinion:

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.

- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2016;
- (b) In the case of the Statement of Profit and Loss, of the Loss for the year ended on that date; and
- (c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

5. Report on other Legal and Regulatory Requirements:

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 (the 'Act') we give in the annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) In our opinion, proper books of accounts as required by law have been kept by the Company so far as appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement comply with the Accounting Standards specified

under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules 2014;

- e) On the basis of written representations received from the directors as on March 31, 2016, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016, from being appointed as a director in terms of Section 164(2) of the Act.
- f) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditors Report in accordance with rule 11 of the Companies (Audit & Auditors) Rules, 2014.
 - i) The Company does not have any pending litigations which would impact its financial position.
 - ii) The Company did not have any long term contracts including derivative contracts, as such the question of commenting on any material foreseeable losses thereon does not arise.
 - iii) The company has transferred unclaimed dividend portion Rs 1,29,414/- of the year 2007-2008 to the Investor Education and Protection Fund in time, hence, the question of reporting delay in transferring such sums does not arise.

**For R. K. CHAUDHARY &
ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO.133512W**

PLACE: MUMBAI

DATE: 27-05-2016


**(R. K. CHAUDHARY)
PROPRIETOR
M.NO. 035487**

R. K. CHAUDHARY & ASSOCIATES
CHARTERED ACCOUNTANTS

HILTON METAL FORGINGS LIMITED

ANNEXURE TO INDEPENDENT AUDITOR'S REPORT

On the basis of such checks as we considered appropriate and in terms of the information and explanations given to us, we state that

1. (a) The Company has maintained proper records showing particulars, including quantitative details and situation of its fixed assets;
- (b) As explained to us all the fixed assets, according to the practice of the Company are physically verified by the Management at reasonable intervals, in a phased verification-programme, which, in our opinion, is reasonable, looking to the size of the Company and the nature of its business. No material discrepancies were noticed on such verification
- (c) The Company has not disposed off any substantial part of its Fixed Assets so as to affect its going concern;
- (d) The Title Deeds of immovable properties are held in the name of the company.
- (e) None of the Fixed Assets of the Company have been re-valued during the year.
2. As explained to us physical verification of inventory has been conducted by the Management at reasonable intervals. No material discrepancies were noticed on such verification
3. The procedure as explained to us, which are adopted and followed by the Management for physical verification of the above referred inventory, are in our opinion, are reasonable and adequate in relation to the size of the company and the nature of its business.
4. On the basis of our examination of the inventory records of the Company, we are of the opinion that the company is maintaining records of its inventory. No discrepancies were noticed upon physical verification of inventories as compared to the book records.
5. We are of the opinion that the valuation of Stocks is fair & proper in accordance with the normally accepted accounting principles and is on the same basis as in the preceding year.

6. In our opinion and according to the information and explanations given to us, there are generally adequate internal control procedures commensurate with the size of the Company and nature of its business with regards to the purchase of Raw Material, including components, Stores and Fixed Assets and for sale of goods. During the course of our Audit, we have not observed any major weakness in the internal control.
7. According to the information and explanations given to us, the Company has not granted / taken any secured or unsecured loans from companies, firms, Limited Liability Partnerships and other parties listed in the register maintained under Section 189 of the Companies Act, 2013.
8. The Company has not accepted any deposits from the public during the year.
9. As informed to us, the Central Government has prescribed maintenance of cost record under sub section (1) of section 148 of the Act in respect of the companies products and are of the opinion that, prima facie the prescribed accounts and records have been made and maintained to the extent applicable.
10. a) According to the information and explanations given to us and based on the records of the company examined by us, the Company is regular in depositing the undisputed statutory dues including Provident Fund, Income Tax, Sales Tax, Wealth Tax, Service Tax and other material statutory dues, as applicable, with the appropriate authorities in India
b) According to the information and explanations given to us and based on the records of the company examined by us, there are no undisputed dues of Income Tax, Sales Tax, Wealth Tax, Service Tax.
c) The company has transferred unclaimed dividend portion Rs 1,29,414/- of the year 2007-2008 to the investor education and protection fund in time, hence. the question of reporting delay in transferring such sums does not arise.
11. According to the records of the Company examined by us and as per the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowings from Financial Institution, Bank, Government etc.
12. The Company has not raised any capital by way of public offer.
13. We have not noticed any fraud committed by the company or its officers or employees during the year.

14. The Managerial Remuneration paid is in accordance with the requisite approval mandated by the provision of section 197 read with schedule V of the Companies Act.
15. The Company is not a Nidhi Company.
16. There are no transactions with the related parties as such provision of section 177 and 188 of Companies Act 2013 are not applicable.
17. The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
18. The company has not entered into any non cash transaction with Directors or Persons connected with them.
19. The Company neither has accumulated losses at the end of the financial year nor has incurred cash losses, both, in the financial year under report and the immediately preceding financial year.
20. The company is not a Non-Banking Finance Company (NBFC) as such provision of section 45-IA of the Reserve Bank of India Act 1934 is not applicable.

**For R. K. CHAUDHARY & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO.133512W**

PLACE: MUMBAI

DATE: 27-05-2016


**(R. K. CHAUDHARY)
PROPRIETOR
M.NO. 035487**