Hilton Metal Forging Ltd.™

GOVT. RECOGNIZED EXPORT HOUSE

CIN : L-28900 MH 2005 PLC 154986

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

Certificate : 44 100 021868-E3

TÜVRheinland ®
Precisely Right.

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Date : 12th February, 2018

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

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 at the Meeting of Board of Directors of our Company held on today i.e. 12th February, 2018 has inter alia considered and approved the following:

1. Unaudited Standalone Financial Results for the third quarter ended 31st December, 2017 along with the Limited Review Report thereon.

We wish to inform you that the Board Meeting commenced today at 12.30 P.M and concluded at 03:30 P.M.

Kindly take the same on record and oblige.

Yours faithfully,

For HILTON METAL FORGING LIMITED

COMPLIANCE OFFICER

Encl: 1. Unaudited quarterly Financial results for the quarter ended 31st December, 2017
2. Limited Review report

LIMITED REVIEW REPORT ON THE UNAUDITED INTERIM FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 31st DECEMBER, 2017

The Board of Directors,
Hilton Metal Forging Limited,
701 Palm Spring, Link Road,
Malad West,
Mumbai 400 064.

Introduction

We have reviewed Unaudited Financial Results of Hilton Metal Forging Limited for the Quarter and nine months ended 31-12-2017. The 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 the statement based on our review.

Scope of Review

We conducted our review 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 we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A *review* is limited primarily to inquiries of company personnel and analytical procedure 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.

This statement which is the responsibility of the Company's Management and approved by the Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34 "Interim Financial Reporting" ("IND AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

The Financial results for the quarter ended 31st December, 2017, have been prepared/regrouped by the management in accordance with applicable IND-AS. Pursuant to exemption granted by Circular No. CIR/CFD/FAC/62/2016 date July 5, 2016, we did not perform limited review of the results for these periods.

Conclusion

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 aforesaid Indian Accounting Standards 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 modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016, including the manner in which it is to be disclosed or that it contains any material misstatement.

Report on Legal and Other Regulatory Requirements

We also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreement and the particulars relating to investor complaints disclosed in Part II - Select Information for the Quarter Ended 30-9-2017 of the Statement, from the details furnished by the Management / Registrars.

For R Jaitlia & Co
Chartered Accountants

Mukesh Maheswari
Partner
M No. 049818

Place of signature: Mumbai
Date: 12th February 2018

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,
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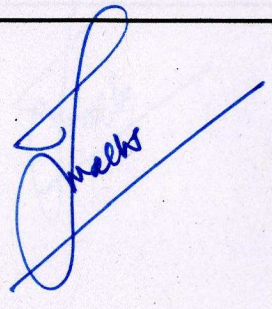
Unaudited Financial Results of Hilton Metal Forging Limited for the Quarter and Half year ended 31st December, 2017

	Particulars	Quarter Ended 31.12.2017	Quarter Ended 30.09.2017	Quarter Ended 31.12.2016	Nine Months Ended 31.12.2017	Nine Months Ended 31-12-2016	Year Ended 31.03.2017
		Unaudited	Unaudited	Unadited	Unaudited	Unaudited	Audited
1	a) Revenues from Operations	2,122.86	1,943.34	1,557.69	5,841.99	4,426.51	8,025.69
	b) Other Income Net	(1.96)	7.52	4.21	5.91	37.09	86.93
	Total Income	2,120.90	1,950.86	1,561.91	5,847.90	4,463.60	8,112.62
2	Expenses						
	a) Cost of Raw material and Component Consumed	1,412.97	1,039.85	824.65	3,730.79	2,869.17	4,786.55
	b) Purchase of Stock in Trade / products	-	2.05	-	386.55	-	577.09
	c) Change in Inventory of Finished Goods, work-in-progress, dies and Scrap	(12.87)	104.29	144.37	(398.97)	(257.57)	(85.64)
	d) Employee Benefit Expenses	196.11	196.45	209.20	555.54		754.99
	e) Finance Costs	70.55	118.27	56.12	261.39	171.41	254.06
	f) Depreciation and Amortisation expenses	61.30	61.31	64.13	183.09	191.52	257.70
	g) Other Expenses	379.14	329.56	317.68	1,066.06	1,117.07	1,574.08
	Total Expenses (a to g)	2,107.20	1,851.78	1,616.14	5,784.45	4,091.60	8,118.83
3	Profit before Exceptional Items and Tax (1 - 2)	13.70	99.08	(54.24)	63.45	372.00	(6.21)
4	Exceptional items (Gain/(Loss))	-	-	-	-	-	-
5	Profit Before Tax (3 - 4)	13.70	99.08	(54.24)	63.45	372.00	(6.21)
6	Tax Expenses						
	Current Tax	-	-	-	-	-	-
	Deffered Tax	-	34.39	-	33.42	-	25.55
	Total Tax Expenses	-	34.39	-	33.42	-	25.55
7	Net Movment in regulatory deferral account balances related to Profit and Loss and related the releated Tax deferral movement						
8	Profit /(Loss) after tax	13.70	64.69	(54.24)	30.03	372.00	(31.76)
9	Profit / (-Loss) from discontinued operations before Tax	-	-	-		-	-
10	Tax Expenses on discontinued operations	-	-	-		-	-
11	Profit / (-Loss) from discontinued operations after Tax	-	-	-		-	-
12	Profit (Loss) for the period (7 + 10)	13.70	64.69	(54.24)	30.03	372.00	(31.76)



13	Other Comprehensive Income :						
	A - i) Items that will not be classified to Profit & Loss Account	-	1.04	-	1.04	-	-
	- ii) Income tax related items that will not be reclassified to Profit and Loss account	-	-	-	-	-	-
	B - i) items that will be classified to Profit & Loss Account	-	(69.16)	-	(69.16)	-	-
	- ii) Income tax related items that will be reclassified to Profit and Loss account	-	-	-	-	-	-
14	Total Comprehensive Income for the period (11 + 12) (comprising Profit (Loss) and other comprehensive Income	-	(68.12)	-	(68.12)	-	-
15	Total Profit (-Loss) attributable	13.70	(3.43)	(54.24)	(38.09)	372.00	(31.76)
16	Details of Equity Share Capital						
	Paid Up Share Capital	1,244.30	1,244.30	1,244.30	1,244.30	1,244.30	1,244.30
	Face Value of Equity Share Capital	10.00	10.00	10.00	10.00	10.00	10.00
17	Earning per Equity share						
	Basic earnings (loss) per share from Continuing and Discontinuing Operations	0.11	0.52	(0.44)	0.24	2.99	(0.26)
	Diluted earnings (loss) per share from Continuing and Discontinuing Operations	0.11	0.52	(0.44)	0.24	2.99	(0.26)
	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 the meeting held on 12-02-2018 and have been subject to limited review by the Statutory Auditors.

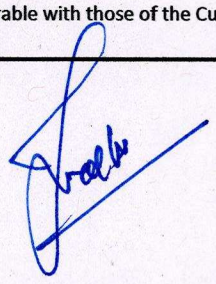
2 The Limited Review of the Unaudited Financial Results for the Quarter/Nine Months ended 31st December, 2017 persuant to Regulation 33 (3) (C) (i) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 have been carried out by the Statutory Auditors.

3 The Company has adopted Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder, with effect from 1st April 2017 and accordingly these financial results have been prepared in accordance with Ind AS notified under the Companies (Indian Accounting Standard) Rules, 2015 as amended by the Companies (Indian Accounting Standard) (Amendment) Rules, 2016. The Financial Results, presented in accordance with Ind AS 101 - First-time Adoption of Indian Accounting Standard, have been prepared in accordance with the recognition and measurement principles in Ind AS 34 - Interim Financial reporting. The figures for the quarter and nine months ended 31st December, 2017 presented here are also Ind As complaint. The Company has opted to avail relaxation by SEBI vide circular no. CIR/CFD/FAC/62/2016 dated 5th July, 2016 in respect of disclosure requirements for corresponding figures of earlier periods. Accordingly, the financial results for the year ended 31st March, 2017 and the Statement of Assets and Liabilities as at 31st March, 2017 have not been presented. The reserves (excluding revaluation reserve), as per the Balance Sheet of the previous accounting year not being mandatory, have not been presented.

4 The Ind AS complaint financial results pertaining to quarter and nine ended December 2016 has not been subjected to limited review in line with SEBI circular no. CIR/CFD/FAC/62/2016. However the management has exercised necessary due diligence to ensure that the financial result provide of true and fair view of its affairs.

5 (a) The Company adopted Indian Accounting Standards ("IND-AS") effective from 1st April, 2017 (transition date being April 1, 2016).

6 The previous period figures have been regrouped/re-arranged wherever necessary to make them comparable with those of the Current period as required under IND AS for the First time adoption.



Reconciliation between standalone financial results, as previously reported in accordance with Indian GAAP (referred

Reconciliation Statement for IGAAP to IND AS

Paticulars	3 months ended 31.12.2016	9 months ended 31.12.2016
Net profit / (loss) as per previous GAAP	-52.06	-168.30
Adjustment for Gratuity Benefit and Leave encashment as per acturial report	2.18	11.22
Adjustment for amount recognised in othe comprehensive Income	0	0
Deferred Tax effect on the above adjustment	0	0
Net Profit for the period under Ind-AS	**-54.24**	**-179.52**

The companay is mainly engaged in Manufacturing of Steel Forging, Flanges and forged fittings for Oil and Gas Industry, Pharmaceuticals and refineries which in context of Ind AS 108 "Operating Reporting" is considered to be the only business segment

The results will be available on the Company's website:www.hiltonmetal.com