

Anil Bansal & Associates

CHARTERED ACCOUNTANTS

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Auditor's Report on Half Yearly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)

To,
The Board of Directors of
Hilton Metal Forging Limited

We have audited the accompanying financial results of **Hilton Metal Forging Limited** for Half year ended 31st March 2019 and the year to date results for the period from 01.04.2018 to 31.03.2019, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

These Half yearly financial results as well as the year to the date financial results have been prepared on the basis of the related financial statements, which are the responsibility of the company's management and approved by the Board of Directors. Our responsibility is to express an opinion on these financial results based on our audit of such financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting standards for interim financial reporting, prescribed, under Section 133 of the companies Act 2013 read with relevant rules issued there under or by the Institute of Chartered Accountants of India and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining on test basis evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these half yearly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 in this regards and
- (ii) give a true and fair view of the net profit and other financial information for the half year ended 31st March 2019 as well as the year to date results for the period from 01.04.2018 to 31.03.2019

For Anil Bansal & Associates
Chartered Accountants
(FRN:100421W)

Anil Bansal
Proprietor
Membership No. 043918
Place: Mumbai
Date: 16th May, 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 of Hilton Metal Forging Limited for the Quarter and Year ended 31st March, 2019					
(Rs) in Lacs					
Particulars	Quarter Ended 31.03.2019	Quarter Ended 31-12-2018	Quarter Ended 31.03-2018	Year Ended 31- 03-2019	Year Ended 31.03.2018
	audited	Unaudited	adited	audited	Audited
1 a) Revenues from Operations	3188.91	2499.69	3640.66	10046.85	9618.27
b) Other Income Net	57.82	9.43	17.31	86.52	12.49
Total Income	3246.73	2509.12	3657.97	10133.37	9630.76
2 Expenses					
a) Cost of Raw material and Component Consumed	2530.53	1664.39	1921.66	6974.06	7143.87
b) Change in Inventory of Finished Goods, work-in-progress, dies and Scrap	-38.22	193.61	1090.05	452.67	-416.47
c) Excise Duty					137.78
d) Employee Benefit Expenses	189.86	187.38	185.24	725.27	740.79
e) Finance Costs	87.80	77.99	83.49	335.89	308.72
f) Depreciation and Amortisation expenses	99.18	55.71	35.34	256.51	276.1
g) Other Expenses	315.07	311.17	318.22	1240.69	1351.5
Total Expenses (a to g)	3184.22	2490.25	3634.00	9985.09	9542.29
3 Profit before Exceptional Items and Tax (1 -	62.51	18.87	23.97	148.28	88.47
4 Exceptional items (Gain/(Loss))	0	0.00	0.00	0.00	0.00
5 Profit Before Tax (3 - 4)	62.51	18.87	23.97	148.28	88.47
6 Tax Expenses					
Current Tax	31.56	0.00	18.67	31.56	18.67
Mat Entitlement	-31.56	0.00	0.00	-31.56	0.00
Deffered Tax	-6.77	5.98	42.59	-6.77	42.59
Total Tax Expenses	-6.77	5.98	61.26	-6.77	61.26
Net Movment in regulatory deferral account balances related to Profit and Loss and related the releated Tax deferral movement					
7					
8 Profit /(Loss) after tax	69.28	12.89	-37.29	155.05	27.21
9 Profit / (-Loss) from discontinued operations	0	0	0	0.00	0
10 Tax Expenses on discontinued operations	0	0	0	0.00	0
11 Profit / (-Loss) from discontinued operations	0	0	0	0	0
12 Profit (Loss) for the period (7 + 10)	69.28	12.89	-37.29	155.05	27.21

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13	Other Comprehensive Income:	0.00	0.00	0.00	0.00	0.00
	A - i) Items that will not be classified to Profit & Loss Account					
	- ii) Income tax related items that will not be reclassified to Profit and Loss account	0.13	0.00	0.00	0.13	-3.23
	B - i) items that will be classified to Profit & Loss Account	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
14	Total Comprehensive Income for the period (11 + 12) (comprising Profit (Loss) and other comprehensive Income	0.13	0.00	0.00	0.13	15.89
15	Total Profit (-Loss) attributable	69.41	12.89	-37.29	155.18	43.10
16	Details of Equity Share Capital Paid Up Share Capital	1244.30	1244.30	1244.30	1244.30	1244.30
	Face Value of Equity Share Capital (Rs.)	10	10	10	10	10
17	Earning per Equity share					
	Basic earnings (loss) per share from Continuing and Discontinuing Operations	0.56	0.10	(0.30)	1.25	0.22
	Diluted earnings (loss) per share from Continuing and Discontinuing Operations	0.56	0.10	(0.30)	1.25	0.22
	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 16-5-2019 and have been subject to Limited Review by the Statutory Auditors.
2.	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.
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 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
5.	The results will be available on the Company's website: www.hiltonmetal.com
6.	The figures for the last quarter results are the balancing figures between the audited figures in respect of the full financial year and published year to date figures upto the third quarter of the respective financial year.

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HILTON METAL FORGING LTD.
MUMBAI

Statement of Asset and Liabilities			
Particulars		Current year ended (dd- mm-yyyy)	Previous year ended (dd-mm-yyyy)
Date of start of reporting period		01-04-18	01-04-17
Date of end of reporting period		31-03-19	31-03-18
Whether results are audited or unaudited		Audited	Audited
Nature of report standalone or consolidated		Standalone	Standalone
	Assets	Amount (Rs in Lacs)	
1	Non-current assets		
	Property, plant and equipment	3403.40	3705.94
	Capital work-in-progress	29.82	0.00
	Investment property	87.28	0.00
	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
	Non-current financial assets		
	Non-current investments	0.50	0.50
	Trade receivables, non-current	421.01	252.28
	Loans, non-current	0.00	0.00
	Other non-current financial assets	27.66	27.20
	Total non-current financial assets	3969.67	3985.92
	Deferred tax assets (net)	0.00	0.00
	Other non-current assets	0.00	0.00
	Total non-current assets	3969.67	3985.92
2	Current assets		
	Inventories	6453.01	6708.05
	Current financial asset		
	Current investments		
	Trade receivables, current	1862.49	2755.42
	Cash and cash equivalents	7.60	22.92
	Bank balance other than cash and cash equivalents	112.39	113.10
	Loans, current	16.47	14.77
	Other current financial assets	1039.75	605.95
	Total current financial assets	3038.70	3512.16
	Current tax assets (net)	0.00	0.00
	Other current assets	0.00	0.00
	Total current assets	9491.71	10220.21
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
	Total assets	13461.38	14206.13
	Equity and liabilities		
1	Equity		
	Equity attributable to owners of parent		
	Equity share capital	1244.30	1244.30
	Other equity	4877.79	4699.49
	Total equity attributable to owners of parent	6122.09	5943.79



	Non controlling interest	0.00	0.00
	Total equity	6122.09	5943.79
2	Liabilities		
	Non-current liabilities		
	Non-current financial liabilities		
	Borrowings, non-current	1080.28	960.60
	Trade payables, non-current	0.00	0.00
	Other non-current financial liabilities	0.00	10.00
	Total non-current financial liabilities	1080.28	970.60
	Provisions, non-current	70.85	64.03
	Deferred tax liabilities (net)	664.41	671.18
	Deferred government grants, Non-current	0.00	0.00
	Other non-current liabilities	0.00	0.00
	Total non-current liabilities	1815.54	1705.81
	Current liabilities		
	Current financial liabilities		
	Borrowings, current	3070.89	2549.72
	Trade payables, current	1651.53	3836.05
	Other current financial liabilities	127.65	71.86
	Total current financial liabilities	4850.08	6457.62
	Other current liabilities	635.81	67.28
	Provisions, current	6.30	12.96
	Current tax liabilities (Net)	31.56	18.67
	Deferred government grants, Current	0.00	0.00
	Total current liabilities	673.67	98.91
3	Liabilities directly associated with assets in disposal group classified as held for sale	0.00	0.00
4	Regulatory deferral account credit balances and related deferred tax liability	0.00	0.00
	Total liabilities	5523.75	6556.53
	Total equity and liabilities	13461.38	14206.13

Place : Mumbai
Date : 16-05-2019



For Hilton Metal Forging Limited

Chairman and Managing Director