

HCL/ 2025-26/ BM/ 02**Date:** May 26, 2025The BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001.The National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai - 400 051.**Scrip Code: 526217****Scrip Symbol: HITEHCORP**

Dear Sir/ Madam,

Sub: Outcome of Board Meeting held on May 26, 2025, in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

In accordance with Regulation 30, 33 & other applicable provisions of the Listing Regulations, as amended from time to time, we wish to inform you that the Board of Directors (the "Board") of Hitech Corporation Limited (the "Company"), at its meeting held today, has inter alia considered, recommended and approved the following:

Financial Statements and Results:

1. Approved the Audited Standalone and Consolidated financial statements of the Company for the fourth quarter and financial year ended March 31, 2025.
2. Approved the Audited Standalone and Consolidated financial results of the Company for the fourth quarter and financial year ended March 31, 2025.

The Statutory Auditors of the Company, M/S KALYANIWALLA & MISTRY LLP, Chartered Accountants (Firm Registration No. 104607W/WI00166), have issued the Audit Reports for Standalone and Consolidated Financial statements as prepared under the Companies Act, 2013 and under the Listing Regulations for the year ended March 31, 2025, with an unmodified opinion pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India {Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dividend:

3. Recommended payment of dividend of Re. 1/- (Rupee one only) per equity share (10%) of the face value of Rs.10 (Rupees Ten) each for the financial year ended March 31, 2025, subject to approval of the shareholders at the ensuing 34th Annual General Meeting (AGM).



Chairman:

On basis of recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company have approved the appointment of Dr. Swaminathan Sivaram, (DIN: 00009900), Independent director as Chairman of the Company in place of Mr. Jayendra Shah with effect from conclusion of the ensuing annual general meeting.

The Board Meeting commenced at 5.00 p.m. and concluded at 7.45 p.m.

Pursuant to Regulation 30 & 33 of the Listing Regulations, please find enclosed herewith the following:

1. Statutory Auditor's Report in respect of audited standalone and consolidated financial results of the Company as prepared under the Listing Regulations for the financial year ended March 31, 2025 - **Annexure A.**
2. Audited standalone and consolidated financial results of the Company for the quarter and financial year ended March 31, 2025 - **Annexure B.**
3. Details of Appointment of Chairman – **Annexure C.**

In compliance with the Regulation 47 of the Regulations, the Company would arrange to publish in the newspapers, the above said Results in the prescribed format.

This is for your information and records.

Thanking you,

Yours faithfully,

For **Hitech Corporation Limited**

H.H. Mehta

Hetali Mehta

Company Secretary & Compliance Officer



Encl: As Above

Ann-A

KALYANIWALLA & MISTRY LLP

CHARTERED ACCOUNTANTS

**INDEPENDENT AUDITOR'S REPORT
TO THE BOARD OF DIRECTORS OF
HITECH CORPORATION LIMITED**

Report on the Audit of the Standalone Financial Results

Opinion

We have audited the accompanying annual Standalone Financial Results of **HITECH CORPORATION LIMITED** ("the Company") for the year ended March 31, 2025, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("LODR Regulations"), duly initialled by us for identification.

In our opinion and to the best of our information and according to the explanations given to us, these Standalone Financial Results:

- i. are presented in accordance with the requirements of Regulation 33 of the LODR Regulations in this regard; and
- ii. give a true and fair view in conformity with the applicable accounting standards ("Ind AS"), and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the year ended March 31, 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013, ("the Act"). Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Standalone Financial Results' section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Board of Directors' Responsibilities for the Standalone Financial Results

These Standalone Financial Results have been prepared on the basis of the annual standalone financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these Standalone Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the LODR Regulations. The Board of Directors of the Company are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other



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irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole, are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

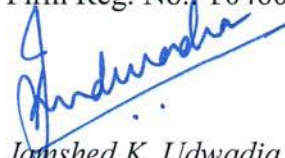
Other Matter

The Standalone Financial Results include the results for the quarter ended March 31, of the respective financial years, being the balancing figures between the audited figures in respect of the full financial year and the published audited year- to- date figures up to the end of the third quarter of the relevant financial year.

Our opinion on these Standalone Financial Results is not modified in respect of the above matter.

For KALYANIWALLA & MISTRY LLP
CHARTERED ACCOUNTANTS

Firm Reg. No. 104607W/W100166



Janshed K. Udwadia

PARTNER

Membership No. 124658

UDIN: 25124658BMJKCC5890

Mumbai, May 26, 2025



KALYANIWALLA & MISTRY LLP

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF DIRECTORS OF HITECH CORPORATION LIMITED

Report on the Audit of the Consolidated Financial Results

Opinion

We have audited the accompanying annual Consolidated Financial Results of HITECH CORPORATION LIMITED (hereinafter referred to as the Holding/Parent Company") and its subsidiaries (Holding/Parent Company and its subsidiaries together referred to as "the Group") for the year ended March 31, 2025, attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, ("LODR Regulations"), duly initialed by us for identification.

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report of the other auditor on separate audited financial results of the subsidiary, the aforesaid Consolidated Financial Results:

- i. include the financial results of the following entities:
 - A. **Incorporated in India:**
 1. Thriarr Polymers Private Limited, India
 - B. **Incorporated outside India:**
 2. Hitech Global Inc- United States of America
- ii. are presented in accordance with the requirements of Regulation 33 of the LODR Regulations in this regard; and
- iii. give a true and fair view in conformity with the applicable accounting standards ("Ind AS"), and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Group for the year ended March 31, 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Consolidated Financial Results' section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and the other auditor in terms of their reports referred to in "Other Matters" paragraph below is sufficient and appropriate to provide a basis for our opinion.



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Board of Directors' Responsibilities for the Consolidated Financial Results

These Consolidated Financial Results have been prepared on the basis of the consolidated annual financial statements. The Holding/Parent Company's Board of Directors are responsible for the preparation and presentation of these Consolidated Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the LODR Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Consolidated Financial Results by the Board of Directors of the Holding/Parent Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the Group's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results as a whole, are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient audit evidence regarding the financial results of the entities within the Group to express an opinion on the consolidated financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the Consolidated Financial Results, which have been audited by other auditor, such other auditor remains responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding/Parent Company among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the LODR Regulations, as amended, to the extent applicable.



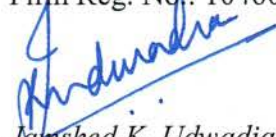
Other Matters

- a) The Consolidated Financial Results include the audited financial results of one subsidiary, whose financial results reflect Group's share of total assets of INR 2,066.18 lakhs (before consolidation adjustments) as at March 31, 2025, Group's share of total revenues of INR 1,211.33 lakhs (before consolidation adjustments), Group's share of net profit (before consolidation adjustments) of INR 122.84 lakhs for the quarter and year ended on that date and net cash outflows amounting to INR 13.54 lakhs for the year ended on that date, as considered in the preparation of the Consolidated Financial Results. The independent auditors' report on the financial results of this entity has been furnished to us and our opinion on the Consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of such auditor and the procedures performed by us are as stated in the paragraph above.
- b) The Consolidated Financial Results include the unaudited financial results of one subsidiary, whose financial results reflect Group's total assets of INR 88.64 lakhs (before consolidation adjustments) as at March 31, 2025, Group's share of total revenues of INR 67.95 lakhs (before consolidation adjustments) for the quarter and year ended on that date, Group's share of net profit (before consolidation adjustments) of INR 48.49 lakhs and INR 0.88 lakhs for the quarter and year ended respectively and net cash inflows amounting to INR 78.11 lakhs for the year ended on that date, as considered in the preparation of the Consolidated Financial Results. These unaudited financial results have been furnished to us by the Board of Directors and our opinion on these Consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on such unaudited financial results. In our opinion, and according to the information and explanations given to us by the Board of Directors, these financial results are not material to the Group.
- c) The Consolidated Financial Results include the results for the quarter ended March 31, 2025, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the end of the third quarter of the financial year, which were subjected to limited review by us.

Our opinion on these Consolidated Financial Results is not modified in respect of the above matters.

**For KALYANIWALLA & MISTRY LLP
CHARTERED ACCOUNTANTS**

Firm Reg. No.: 104607W/W100166



Jyotsna K. Udwadia

PARTNER

Membership No. 124658

UDIN: 25124658BMJKCD8313

Mumbai, May 26, 2025



HITECH CORPORATION LIMITED

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CIN No. L28992MH1991PLC168235

STATEMENT OF AUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ENDED MARCH 31, 2025

(₹ in lakhs)

Consolidated*		Sr. No.	Particulars	Standalone				
Quarter Ended	Year Ended			Quarter Ended			Year Ended	
Audited	Audited			Audited	Audited	Audited	Audited	Audited
31.03.2025	31.03.2025			31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
14,929.22	56,142.61	I	Revenue from Operations	13,729.55	12,300.05	13,862.91	54,942.94	56,179.47
126.24	349.81	II	Other Income	120.38	96.91	92.13	343.95	203.29
15,055.46	56,492.42	III	Total Income (I + II)	13,849.93	12,396.96	13,955.04	55,286.89	56,382.76
		IV	Expenses :					
9,184.95	34,387.26		Cost of materials consumed	8,381.12	7,420.38	8,273.86	33,583.43	33,926.46
(65.89)	(110.84)		Changes in inventories of finished goods and work-in-progress	62.61	103.37	(141.84)	17.66	(70.13)
1,170.69	4,408.12		Employee benefits expense	1,091.00	1,016.14	980.75	4,296.16	3,952.82
419.87	1,614.99		Finance costs	411.42	390.34	359.93	1,606.54	1,425.81
963.29	3,646.29		Depreciation and amortisation expense	918.63	905.95	804.19	3,601.63	2,970.99
3,063.14	11,285.66		Other expenses	2,864.35	2,438.30	2,745.75	11,071.53	11,174.68
14,736.05	55,231.48		Total Expenses	13,729.13	12,274.48	13,022.64	54,176.95	53,380.63
319.41	1,260.94	V	Profit before exceptional items and tax (III - IV)	120.80	122.48	932.40	1,109.94	3,002.13
154.91	78.33	VI	Exceptional Items	154.91	-	-	78.33	-
164.50	1,182.61	VII	Profit / (Loss) before tax (V + VI)	(34.11)	122.48	932.40	1,031.61	3,002.13
		VIII	Tax Expenses :					
47.04	327.90		Current Tax	(20.85)	13.12	221.41	260.01	807.67
16.28	24.32		Deferred Tax	28.74	29.59	47.01	36.78	(5.83)
-	(63.28)		Prior Year Tax Adjustments	-	(63.28)	-	(63.28)	-
63.32	288.94		Tax Expense	7.89	(20.57)	268.42	233.51	801.84
101.18	893.67	IX	Profit / (Loss) for the period (VII -VIII)	(42.00)	143.05	663.98	798.10	2,200.29
		X	Other Comprehensive Income / (Loss)					
13.17	6.58		(i) Items that will not be reclassified to profit or loss					
(3.61)	(1.75)		-Remeasurement of defined benefit plans	11.49	(12.10)	(4.17)	4.90	(10.33)
			-Income tax relating to items that will not be reclassified to profit or loss	(3.19)	3.40	1.12	(1.33)	2.69
9.56	4.83		Other Comprehensive Income / (Loss)	8.30	(8.70)	(3.05)	3.57	(7.64)
110.74	898.50	XI	Total Comprehensive Income / (Loss) (IX+X)	(33.70)	134.35	660.93	801.67	2,192.65
1,717.57	1,717.57	XII	Paid-up Equity Share Capital (Face Value of ₹ 10 per Share)	1,717.57	1,717.57	1,717.57	1,717.57	1,717.57
	25,351.95	XIII	Reserve excluding Revaluation Reserve as at Balance Sheet Date				25,254.24	24,624.33
		XIV	Earnings per share (of ₹ 10/- each) (not annualised for the quarters):					
0.59	5.20		Basic	(0.24)	0.83	3.87	4.65	12.81
0.59	5.20		Diluted	(0.24)	0.83	3.87	4.65	12.81

* The subsidiaries have been formed during year ended March 31, 2025. As a result, consolidated financial results for the group are not available for earlier period/year and the same have thus not been presented in these results.



HITECH CORPORATION LIMITED
STATEMENT OF ASSETS & LIABILITIES AS AT MARCH 31, 2025

(₹ in lakhs)

Consolidated*	Particulars	Standalone	
		Audited	Audited
		As at March 31, 2025	As at March 31, 2024
	ASSETS		
	1 Non-current assets		
25,595.56	(a) Property, Plant and Equipment	24,241.87	22,321.98
2,367.97	(b) Right of use Assets	2,367.97	2,638.23
1,262.01	(c) Capital work-in-progress	1,262.01	1,478.57
841.46	(d) Goodwill	-	-
641.21	(e) Investment Property	641.21	673.76
11.36	(f) Other Intangible Assets	11.36	2.43
	(g) Financial Assets		
114.03	(i) Investments	2,851.63	114.03
876.85	(ii) Other financial assets	636.57	633.73
54.30	(h) Deferred Tax Assets (Net)		
1,073.45	(i) Non Current Tax Assets (Net)	1,072.43	842.10
300.65	(j) Other non-current assets	300.65	705.88
33,138.85	Total Non-current assets	33,385.70	29,410.71
	2 Current assets		
5,126.99	(a) Inventories	4,882.21	4,206.62
	(b) Financial Assets		
5,456.15	(i) Trade Receivables	4,496.98	4,233.73
226.31	(ii) Cash and Cash Equivalents	28.10	64.33
18.33	(iii) Bank balances other than (ii) above	18.33	18.15
285.85	(iv) Other financial assets	489.93	375.81
792.74	(c) Other Current Assets	695.42	553.88
37.47	(d) Non Current Assets held for sale	37.47	56.18
11,943.84	Total Current assets	10,648.44	9,508.70
45,082.69	Total Assets	44,034.14	38,919.41
	EQUITY AND LIABILITIES		
	Equity		
1,717.57	(a) Equity Share Capital	1,717.57	1,717.57
25,351.95	(b) Other Equity	25,254.24	24,624.33
27,069.52	Total Equity	26,971.81	26,341.90
	Liabilities		
	1 Non-current liabilities		
	(a) Financial Liabilities		
4,306.18	(i) Borrowings	4,084.29	2,463.33
491.56	(ii) Lease Liabilities	491.56	722.12
200.00	(iii) Other Financial Liabilities	200.00	-
715.74	(b) Provisions	684.89	691.62
289.98	(c) Deferred tax liabilities (Net)	289.98	251.87
6,003.46	Total Non-current liabilities	5,750.72	4,128.94
	2 Current Liabilities		
	(a) Financial Liabilities		
6,679.11	(i) Borrowings	6,602.50	4,636.60
244.08	(ii) Lease Liabilities	244.08	216.31
	(iii) Trade Payables		
821.42	Total outstanding dues of Micro and Small Enterprise	821.34	699.07
	Total outstanding dues of creditors other than Micro and Small Enterprise		
1,756.60	(iv) Other financial liabilities	1,406.86	1,204.46
1,758.62	(b) Other Current liabilities	1,744.14	1,212.93
237.14	(c) Provisions	115.51	106.97
454.22	(d) Current Tax Liabilities (Net)	363.11	271.88
58.52	(d) Current Tax Liabilities (Net)	14.07	100.35
12,009.71	Total Current liabilities	11,311.61	8,448.57
45,082.69	Total Equity and Liabilities	44,034.14	38,919.41

* The subsidiaries have been formed during year ended March 31, 2025. As a result, Consolidated Statement of Assets & Liabilities for the group are not available for earlier year and the same have thus not been presented in these results.

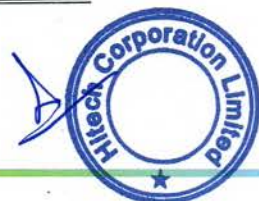


Particulars	(₹ in lakhs)	
	Year ended March 31, 2025	Year ended March 31, 2024
(A) CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	1,031.61	3,002.13
Adjustments for :		
Depreciation and amortization expense	3,601.63	2,970.99
(Profit) on Sale of Property, Plant and Equipment	(219.74)	(45.09)
Compensation under Compulsory Acquisition (Refer Note 30)	(76.58)	-
Unrealised Foreign Exchange (Gain) / Loss	(14.18)	9.88
Bad Debts written off	19.02	112.19
Allowance / (Reversal) of Expected Credit Loss allowance on Trade Receivables (Reversal) for doubtful Other Receivables	4.56 (27.22)	(120.85) (26.17)
Loans and Advances written off	-	1.89
Finance costs	1,606.54	1,425.81
Sundry Balances Written back (Net)	(36.64)	(90.10)
Net effect of reversal of Lease Liability and ROU	-	(6.07)
Interest Income	(57.21)	(35.86)
Operating Profit before working capital changes	5,831.79	7,198.75
Adjustments for :		
(Increase) in Inventories	(675.59)	(458.58)
(Increase) in Trade Receivables	(286.83)	(567.99)
(Increase) in Financial Assets	(102.83)	(73.79)
(Increase) in Other assets	(132.85)	(216.17)
Increase in Trade Payables	361.31	201.27
Increase in Financial liabilities	147.66	18.77
Increase in Other liabilities	8.53	12.96
Increase in Provisions	48.49	84.89
Cash Generated from Operations	5,199.68	6,200.11
Income Tax paid (Net of Refund)	(504.81)	(742.70)
Net Cash generated from operating activities	4,694.87	5,457.41
(B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant & Equipment	(5,269.12)	(5,134.61)
Sale of Property, Plant & Equipment	355.12	411.89
Fixed deposits matured	0.45	1.10
Purchase of Non Current Investment	(1,494.60)	(114.03)
Interest Received	33.92	14.51
Net Cash (used in) investing activities	(6,374.23)	(4,821.14)
(C) CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Long Term Borrowings	3,241.70	2,314.75
Repayments of Long Term Borrowings	(1,580.26)	(2,277.12)
Proceeds from Short Term Borrowings (Net)	1,925.42	944.59
Equity Dividend & Tax paid	(172.52)	(173.42)
Finance costs paid	(1,479.33)	(1,390.42)
Interest paid on lease payments	(72.11)	(35.85)
Principal payment of Lease Liability	(219.77)	(189.87)
Net Cash generated / (used in) financing activities	1,643.13	(807.34)
(D) Net (Decrease) in Cash and Cash Equivalents	(36.23)	(171.06)
Cash and Cash Equivalents at the beginning of the period	64.33	235.39
Cash and Cash Equivalents at the end of the period	28.10	64.33

Notes :

- (a) The above Statement of Cash Flow has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS 7) - Statement of Cash Flow.

	(₹ in lakhs)	
	As at March 31, 2025	As at March 31, 2024
(b) Cash and Cash Equivalents comprises of		
Cash on hand	1.87	2.86
Balances with bank		
- Current Accounts	26.23	61.47
Cash and Cash Equivalents at the end of the year	28.10	64.33



Hitech Corporation Limited
Consolidated Statement of Cash Flow for the Year Ended March 31, 2025

Particulars	(₹ in lakhs) Year ended March 31, 2025
(A) CASH FLOW FROM OPERATING ACTIVITIES	
Profit before tax	1,182.61
Adjustments for :	
Depreciation and amortization expense	3,646.29
(Profit) on Sale of Property, Plant and Equipment	(219.74)
Compensation under Compulsory Acquisition (Refer Note 30)	(76.58)
Unrealised Foreign Exchange (Gain) / Loss	(14.18)
Bad Debts written off	19.02
Allowance / (Reversal) of Expected Credit Loss allowance on Trade Receivables	4.56
Actuarial Gain/(Loss)	1.69
(Reversal) for doubtful Other Receivables	(27.22)
Finance costs	1,616.19
Sundry Balances Written back (Net)	(36.38)
Interest Income	(61.17)
Operating Profit before working capital changes	6,035.09
Adjustments for :	
(Increase) in Inventories	(716.23)
(Increase) in Trade Receivables	(383.29)
(Increase) in Financial Assets	99.28
(Increase) in Other assets	(131.46)
Increase in Trade Payables	306.72
Increase in Financial liabilities	147.66
(Decrease) in Other liabilities	110.70
Increase in Provisions	49.95
Cash Generated from Operations	5,518.42
Income Tax paid (Net of Refund)	(708.72)
Net Cash generated from operating activities	4,809.70
(B) CASH FLOW FROM INVESTING ACTIVITIES	
Purchase of Property, Plant & Equipment	(5,308.01)
Sale of Property	95.29
Sale of Property, Plant & Equipment	259.83
Fixed deposits matured	123.95
Amount paid toward acquiring subsidiary	(1,410.00)
Interest Received	37.88
Net Cash (used in) investing activities	(6,201.06)
(C) CASH FLOW FROM FINANCING ACTIVITIES	
Proceeds from Long Term Borrowings	3,241.70
Repayments of Long Term Borrowings	(1,668.11)
Proceeds from Short Term Borrowings (Net)	1,799.49
Equity Dividend & Tax paid	(172.52)
Finance costs paid	(1,488.98)
Interest paid on lease payments	(16.34)
Principal payment of Lease Liability	(275.54)
Net Cash generated financing activities	1,419.70
(D) Net Increase in Cash and Cash Equivalents	28.34
Cash and Cash Equivalents at the beginning of the period	64.33
Cash acquired on Acquisition of subsidiary	133.64
Cash and Cash Equivalents at the end of the period	226.31

Notes :

- (a) The above Statement of Cash Flow has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS 7) - Statement of Cash Flow.

	Year ended March 31, 2025
(b) Cash and Cash Equivalents comprises of	
Cash on hand	1.76
Balances with bank	
- Current Accounts	224.55
Cash and Cash Equivalents at the end of the year	226.31

* The subsidiaries have been formed during year ended March 31, 2025. As a result, consolidated statement of cash flow for the group is not available for earlier year and the same have thus not been presented in these results.

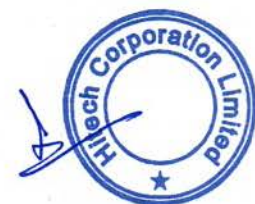


Notes:

1. The audited standalone and consolidated financial results which are published in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), 2015, have been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors of the Company at their respective meetings held on May 26, 2025.
2. The audited standalone and consolidated financial results are prepared in accordance with the Indian Accounting Standards (Ind AS) under section 133 of the Companies Act, 2013, read with prescribed relevant rules issued thereunder and other accounting principles generally accepted in India.
3. The Group has identified Plastic Products as its single primary reportable segment in accordance with the requirements of Ind AS 108 - Operating Segments. Accordingly, no separate segment information has been provided.
4. During quarter ended June 30, 2024, the Company has formed a 100% subsidiary, Hitech Global Inc. having its registered office in the state of Delaware, USA, with initial capital of USD 100,000 (equivalent to ₹ 84.60 lakhs). The Management certified results of the aforesaid subsidiary forms part of these audited standalone and consolidated financial results for the quarter and year ended March 31, 2025, based on Ind AS 110 "Consolidated Financial Statements".
5. During quarter ended March 31, 2025, the Company has acquired Thriarr Polymers Limited through Share Purchase Agreement entered into between the parties dated February 27, 2025, with effect from the base accounts date of January 1, 2025. The 100 % share transfer formalities were completed as on March 7, 2025. In the consolidated financials, the identifiable assets acquired and liabilities assumed were recognised at their respective fair values as at the acquisition date with a resultant goodwill amounting to ₹ 841.46 lakhs, which is accounted at fair value.
6. Details of exceptional items are listed below:

(₹ in lakhs)

Particulars	Quarter ended			Year ended	
	Audited	Audited	Audited	Audited	Audited
	31.03.2025	31.12.2024	31.03.2024	31.3.2025	31.03.2024
a. Compensation under compulsory acquisition		-	-	(76.58)	-
b. Employee retrenchment costs	154.91	-	-	154.91	-
Total	154.91	-	-	78.33	-



- a. During quarter ended June 30, 2024, the Company had received Orders from the Land Acquisition, Rehabilitation & Resettlement Authority, D & N. H., Silvassa under the Right to Fair Compensation and Transparency in Land Acquisition, Rehabilitation and Resettlement Act, 2013 ('the Act'), aggregating ₹ 104.61 lakhs as compensation for the compulsory acquisition of Land under the Act, which included interest of ₹ 9.32 lakhs.

The exceptional item of ₹ 76.58 lakhs represents the excess of the compensation amount (net of interest) over the related carrying cost of the asset held for sale.

- b. During the quarter ended March 31, 2025, as part of rationalisation of the production facilities and optimisation of cost, the Company has decided to close its operations of "Sarigam Unit" by May 2025, situated at GIDC Sarigam, Gujarat for which a one time Employee retrenchment compensation payable is accounted for amounting to Rs. 154.91 lakhs, as per applicable statute. This has been included as an exceptional item for the quarter and year ended March 31, 2025.

7. The Board of Directors have, subject to approval by shareholders in the ensuing Annual General Meeting, recommended a dividend of ₹ 1 per share (at the rate of 10%), on the equity shares of the Company for the year ended March 31, 2025, the liability for the same to be accounted once approved by the shareholders at the ensuing Annual General Meeting.

8. The figures for the quarter ended March 31 are the balancing figures between audited figures in respect of the full financial year and the cumulative figures up to the third quarter of the respective financial years.

By Order of the Board of Directors

For HITECH CORPORATION LIMITED



Jayendra R. Shah
Chairman
DIN: 00132613
Mumbai, May 26, 2025



Annexure C

Sr. No.	Particular	Details
1.	Name of Person	Dr. Swaminathan Sivaram
2.	Reason for change viz. appointment, re-appointment, resignation, removal; death or otherwise;	Appointment as Chairman of the Company
3.	Date of appointment and term	To be designated as Chairman w.e.f. conclusion of the 34 th Annual General Meeting
4.	Brief profile	<p>Professor Swaminathan Sivaram, is a polymer chemist by profession and a science administrator of distinction. He is a former Director of the CSIR – National Chemical Laboratory, Pune (2002-10), Shanti Swarup Bhatnagar Fellow of CSIR and J. C. Bose Fellow of the Department of Science and Technology. Currently, he is an Honorary Professor and INSA Emeritus Scientist of the Indian Institute of Science Education and Research (IISER), Pune and Indian Institute of Science Education and Research (IISER), Kolkata as well as a Professor of Eminence in Polymer Science at the Somaiya Vidyavihar University, Mumbai.</p> <p>He is a highly decorated scientist / technologist with numerous awards and honours to his credit. He was conferred Padma Shri by the President of India in 2006. He is a recipient of the Gold Medal of the Chemical Research Society of India for his life-time achievements in chemistry (2019) and the International Award for distinguished contributions to polymer science, awarded by the Society of Polymer Science, Japan (2017). He earned his Bachelor of Science degree in Chemistry from Madras Christian College (1965) and is a distinguished alumnus of IIT-Kanpur (M.Sc., 1967). He earned a PhD in Chemistry and DSc (h.c) from Purdue University, W. Lafayette, Indiana, USA. He is an elected Fellow of all the learned academies of science and engineering in India and an elected fellow of The World Academy of Sciences, Trieste, Italy as well as a Fellow of the Royal Society of Chemistry (RSC) and Fellow of the International Union of Pure and Applied Chemistry (IUPAC). He is a technical consultant to several reputed Indian companies and serves or has served on the Board of Directors of several leading Indian companies dealing with chemicals and materials.</p> <p>He was a founder Chairman and director of Venture Centre, A Section 8 company, Pune one of the first science driven technology business incubators established in India in 2004. He is a founder Director of AIC-Society for Entrepreneurial</p>

		<p>Education and Development (2017) and Pune Hydrogen Valley Foundation (2024) and a director on the board of I-HUB Quantum Technology Foundation. He is currently leading an industry-academia Thought Leadership Forum on Materials Sustainability and Chairs the Steering Committee of the India-UK joint project on “Building Resilience in Critical Minerals Supply Chains”.</p> <p>His research interest concerns polymer synthesis, surface chemistry of polymers, porous polymers, biodegradable polymers, organic-inorganic hybrids, and structure-property relationship in polymers. This apart, he is deeply interested in subjects such as sustainability issues, sustainable energy technology and policies as well as understanding the inter-play of science, technology, society, and public policies. He teaches courses in IISERs on “Sustainability and Chemistry”, “A Tool-Kit for Entrepreneurship for Science Students” and “Understanding the Interface of Science, Technology, Public Policy and Society”</p> <p>He has authored over two hundred and fifty papers in peer-reviewed journals, edited two books and authored one book. He is cited as an inventor in fifty-one issued US and European patents and fifty-two Indian patents. He has supervised the doctoral thesis of over forty students and mentored over fifteen post-doctoral fellows in a research career spanning fifty years.</p> <p>He was appointed as Non-Executive Independent Director of the Company w.e.f. December 19, 2024.</p>
5.	Disclosure of relationships between directors.	None