



**DRAFT LIMITED REVIEW REPORT FOR THE QUARTER ENDED 30th SEPTEMBER, 2017**  
**OF HMT LIMITED, BANGALORE**

To,

The Board of Directors  
HMT Limited  
Bangalore

We have reviewed the accompanying un-audited Statements of unaudited standalone financial results of HMT Limited, Bangalore for the Quarter and Half year ended 30<sup>th</sup> September, 2017. Attention is drawn to the fact that the figures for the correspondence quarter and half year ended 30<sup>th</sup> September 2016, quarter and half year ended 30<sup>th</sup> September, 2017 including the reconciliation of profit/loss under IND AS of the corresponding quarter with profit/loss reported under previous GAAP, as reported in these financial results approved by Company's Board of Directors but have not been subjected to review.

This Statement is the responsibility of the Management and is to be approved by the Board of Directors/Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We have conducted our review in accordance with the Standard on Review Engagement (SRE) 2410 Engagements to Review Financial Statement 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

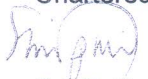
Our review observations are as below:

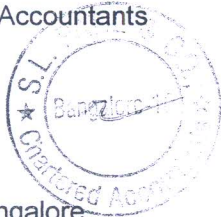
1. In case of Tractor Business - Pinjore Unit, the personnel cost of 150 nos. petitioner employees who have not opted for Voluntary Retirement Scheme consequent upon the close of the unit has been recognized up to the period 15.04.2017 and no Additional provision during the quarter and half year ended 30.09.2017 has been made as per the decision of the Management.
2. The defined employee benefits cost for the quarter and half year ending 30<sup>th</sup> September 2017 has been estimated based on the Actuarial valuations obtained for the previous year.



Based on our review conducted as above, subject to the observations (1) and (2) above nothing additionally has come to our attention that causes us to believe that accompanying statements of un-audited financial results prepared in accordance with applicable Accounting Standards i.e. IND AS 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 recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 33 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M/s. S.L.Patil & Co.,  
Chartered Accountants

  
S.L.Patil  
Partner



Place : Bangalore  
Date :