



Hilton Metal Forging Ltd. TM

GOVT. RECOGNIZED EXPORT HOUSE

CIN : L-28900 MH 2005 PLC 154986

CORPORATE OFFICE :

204, TANISHKA COMMERCIAL BUILDING,
AKURLI ROAD, KANDIVALI (EAST),
MUMBAI - 400101.



Certificate : 44 100 021868-E3



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Precisely Right.

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VISIT US AT : www.hiltonmetal.com

Date : 30/05/2018

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-400 051 Script: HILTON
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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 the Board of Directors of the Company at their meeting held on today i.e. 30th May 2018 has inter alia considered and approved the following:

1. Audited Financial Results for the quarter and Audited Financial Statements for the year ended 31st March, 2018 along with Statutory Auditors' Report thereon.
2. Appointment of Ms. Nikita Talati as Cost Auditors for the FY 2018-19.
3. Appointment of Vikas Jindal & Associates, Chartered Accountants as Internal Auditors.
4. Appointment of Mr. Sukesh Kumar Joshi as an Additional Independent Director of the Company w.e.f. 30th May, 2018.

Further note that the Board Meeting commenced today at 01.00 P.M and concluded at 10.05 P.M.

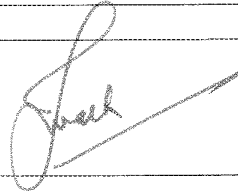
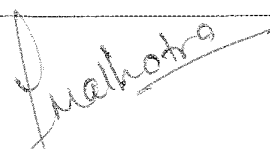
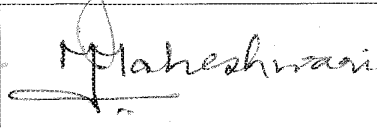
Kindly take the same on record and oblige.

Yours faithfully,

For HILTON METAL FORGING LIMITED

COMPANY SECRETARY

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, 2018
3.	Type of Audit observation	Un-modified
4.	Frequency of observation	NIL
5.	To be signed by	
	Mr. Yuvraj Malhotra Managing Director	
	Mr. Harmohinder Singh Dhingra Chairman- Audit Committee	
	Ms. Yashika Yuvraj Malhotra Chief Financial Officer	
	R. Jaitlia & Co. Auditor of the Company	

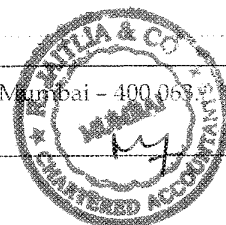


Auditor's Report on quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

1. We have audited the accompanying statement of quarterly standalone financial results of Hilton Metal Forging Limited for the Quarter ended March 31, 2018 and for the year ended March 31, 2018 (the statement), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing obligation and Disclosure Requirement) Regulation 2015 ('the Regulation'), read with the SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular'). The standalone financial results for the quarter ended March 31, 2018 and year ended March 31, 2018 have been prepared of the standalone financial results for the nine month period ended December 31, 2017. The statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to express an opinion on these standalone financial results for the nine months period ended December 31, 2017 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 interim Financial reporting, specified under section 133 of the companies act 2013 read with the relevant rules issued there under and other accounting principles generally accepted in India; our audit of the annual standalone Ind AS financial statement as at end for the year ended March 31, 2018; and the relevant requirement of the Regulation and the circular.

2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on test basis evidence supporting the amounts disclosed in 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.

3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly standalone financial results as well as the year to date results:

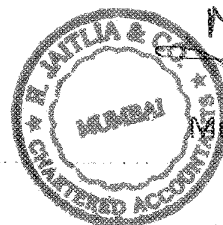
i) are presented in accordance with the requirements of the Regulation read with the Circular, in this regard; and

ii) give a true and fair view of the net profit including other comprehensive income other financial information for the quarter ended March 31, 2018 and for the year ended March 31, 2018.

4. The comparative Ind AS financial information of the Company for the corresponding quarter and year ended March 31, 2017 included in those standalone Ind AS financial results, are based on the previously issued standalone financial results prepared in accordance with the recognition and measurement principles of the Accounting Standards specified under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India ("Previous GAAP") and audited by the predecessor auditor whose report for the corresponding quarter and the year ended March 31, 2017 dated May 26, 2017 expressed an unmodified opinion on those standalone financial results, as adjusted for the differences in the accounting principles adopted by the Company on transition to the Ind AS, which have been audited by us.

5. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2018 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2018 and published year-to-date figures upto December 31, 2017, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under the Regulation and the Circular.

For R Jaitlia & Co
Chartered Accountants



Maheshwari

Mukesh Maheswari

Partner

M No. 049818

Place: Mumbai

Date: 30/05/2018

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.

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Audited Financial Results of Hilton Metal Forging Limited for the Quarter and year ended 31st March, 2018

Particulars	Quarter Ended 31.03.2018 Audited	Quarter Ended 30.12.2017 Unaudited	Quarter Ended 31.03.2017 Audited	year Ended 31.03.2018 Audited	Year Ended 31.03.2017 Audited
1 a) Revenues from Operations	3,640.66	2,122.86	4,355.79	9,618.27	9,268.87
b) Other Income Net	17.31	(1.96)	41.30	22.01	54.15
Total Income	3,657.97	2,120.90	4,397.09	9,640.28	9,323.02
2 Expenses					
a) Cost of Raw material and Component Consumed	1,921.66	1,412.97	1,917.38	6,048.30	4,786.55
b) Purchase of Stock in Trade / products	-	-	577.09	1,072.24	577.09
c) Change in Inventory of Finished Goods, work-in-progress, dies and Scrap	1,090.05	(12.87)	171.93	(393.14)	(85.64)
Excise Duty (refer note below)	-	-	748.09	137.78	1,210.41
d) Employee Benefit Expenses	185.24	196.11	214.69	740.79	754.99
e) Finance Costs	83.49	70.55	82.64	308.72	254.06
f) Depreciation and Amortisation expenses	35.34	61.30	66.18	218.43	257.70
g) Other Expenses	318.22	379.14	457.07	1,409.17	1,574.14
Total Expenses (a to g)	3,634.00	2,107.20	4,235.07	9,542.29	9,329.30
3 Profit before Exceptional Items and Tax (1 - 2)	23.97	13.70	162.02	97.99	(6.28)
4 Exceptional Items (Gain/(Loss))	-	-	-	-	-
5 Profit Before Tax (3 - 4)	23.97	13.70	162.02	97.99	(6.28)
6 Tax Expenses					
Current Tax	18.67	-	-	18.67	-
Deferred Tax	42.59	-	25.55	42.59	25.55
Total Tax Expenses	61.26	-	25.55	61.26	25.55
7 Net Movement in regulatory deferral account balances related to Profit and Loss and related the related Tax deferral movement					
8 Profit /(Loss) after tax	(37.29)	13.70	136.47	36.73	(31.83)
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)	(37.29)	13.70	136.47	36.73	(31.83)



13	Other Comprehensive Income :				
	A - i) Items that will not be classified to Profit & Loss Account	9.60	-	-	9.60
	- ii) Income tax related items that will not be reclassified to Profit and Loss account	(3.23)	-	-	(3.23)
	B - i) Items that will be classified to Profit & Loss Account		-	-	-
	- 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	6.37	-	-	6.37
15	Total Profit (-Loss) attributable	(30.92)	13.70	136.47	43.10
16	Details of Equity Share Capital				
	Paid Up Share Capital	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
17	Earning per Equity share				
	Basic earnings (loss) per share from Continuing and Discontinuing Operations	(0.30)	0.11	1.10	0.30
	Diluted earnings (loss) per share from Continuing and Discontinuing Operations	(0.30)	0.11	1.10	0.30
	Debt Equity Ratio				0.54
	Debt Service Coverage Ratio				1.30
	Interest Service Coverage Ratio				1.32



Statement of Asset and Liabilities

Particulars		Current year ended (dd-mm-yyyy)
Date of start of reporting period		01-04-2017
Date of end of reporting period		31-03-2018
Whether results are audited or unaudited		Audited
Nature of report standalone or consolidated		Standalone
	Assets	
1	Non-current assets	
	Property, plant and equipment	370594405.000
	Capital work-in-progress	
	Investment property	
	Goodwill	
	Other intangible assets	
	Intangible assets under development	
	Biological assets other than bearer plants	
	Investments accounted for using equity method	
	Non-current financial assets	
	Non-current investments	
	Trade receivables, non-current	
	Loans, non-current	16018955.000
	Other non-current financial assets	
	Total non-current financial assets	16018955.000
	Deferred tax assets (net)	
	Other non-current assets	
	Total non-current assets	386613360.000
2	Current assets	
	Inventories	670805382.000
	Current financial asset	
	Current investments	50600.000
	Trade receivables, current	300770526.180
	Cash and cash equivalents	593909.000
	Bank balance other than cash and cash equivalents	13007235.750
	Loans, current	71270927.000
	Other current financial assets	0.000
	Total current financial assets	385693197.930
	Current tax assets (net)	
	Other current assets	
	Total current assets	1056498579.930
3	Non-current assets classified as held for sale	



#####	Regulatory deferral account debit balances and related deferred tax Assets	
	Total assets	1443111939.930
	Equity and liabilities	
1	Equity	
	Equity attributable to owners of parent	
	Equity share capital	124430160.000
	Other equity	469948939.170
	Total equity attributable to owners of parent	594379099.170
	Non controlling interest	
	Total equity	594379099.170
2	Liabilities	
	Non-current liabilities	
	Non-current financial liabilities	
	Borrowings, non-current	
	Trade payables, non-current	
	Other non-current financial liabilities	
	Total non-current financial liabilities	
	Provisions, non-current	
	Deferred tax liabilities (net)	67117851.000
	Deferred government grants, Non-current	10231304.000
	Other non-current liabilities	6402778.000
	Total non-current liabilities	83751933.000
	Current liabilities	
	Current financial liabilities	
	Borrowings, current	323027895.610
	Trade payables, current	376455340.330
	Other current financial liabilities	63630395.820
	Total current financial liabilities	763113631.760
	Other current liabilities	
	Provisions, current	1867276.000
	Current tax liabilities (Net)	
	Deferred government grants, Current	
	Total current liabilities	764980907.760
3	Liabilities directly associated with assets in disposal group classified as held for sale	
4	Regulatory deferral account credit balances and related deferred tax liability	
	Total liabilities	848732840.760
	Total equity and liabilities	1443111939.930
	Disclosure of notes on assets and liabilities	Add Notes



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Statement of Asset and Liabilities		
Particulars		Current year ended (dd-mm-yyyy)
Date of start of reporting period		01-04-2016
Date of end of reporting period		31-03-2017
Whether results are audited or unaudited		Audited
Nature of report standalone or consolidated		Standalone
	Assets	
1	Non-current assets	
	Property, plant and equipment	362387442.000
	Capital work-in-progress	
	Investment property	
	Goodwill	
	Other intangible assets	
	Intangible assets under development	
	Biological assets other than bearer plants	
	Investments accounted for using equity method	
	Non-current financial assets	
	Non-current investments	
	Trade receivables, non-current	
	Loans, non-current	17121291.000
	Other non-current financial assets	
	Total non-current financial assets	17121291.000
	Deferred tax assets (net)	
	Other non-current assets	
	Total non-current assets	379508733.000
2	Current assets	
	Inventories	427364475.000
	Current financial asset	
	Current investments	50600.000
	Trade receivables, current	216465891.000
	Cash and cash equivalents	687028.000
	Bank balance other than cash and cash equivalents	14040760.000
	Loans, current	55056828.120
	Other current financial assets	0.000
	Total current financial assets	286301107.120
	Current tax assets (net)	
	Other current assets	
	Total current assets	713665582.120
3	Non-current assets classified as held for sale	



#####	Regulatory deferral account debit balances and related deferred tax Assets	
	Total assets	1093174315.120
	Equity and liabilities	
1	Equity	
	Equity attributable to owners of parent	
	Equity share capital	124430160.000
	Other equity	471436964.170
	Total equity attributable to owners of parent	595867124.170
	Non controlling interest	
	Total equity	595867124.170
2	Liabilities	
	Non-current liabilities	
	Non-current financial liabilities	
	Borrowings, non-current	
	Trade payables, non-current	
	Other non-current financial liabilities	
	Total non-current financial liabilities	
	Provisions, non-current	
	Deferred tax liabilities (net)	64457073.000
	Deferred government grants, Non-current	8874556.000
	Other non-current liabilities	
	Total non-current liabilities	73331629.000
	Current liabilities	
	Current financial liabilities	
	Borrowings, current	244118147.600
	Trade payables, current	142499963.930
	Other current financial liabilities	37357450.420
	Total current financial liabilities	423975561.950
	Other current liabilities	
	Provisions, current	
	Current tax liabilities (Net)	
	Deferred government grants, Current	
	Total current liabilities	423975561.950
3	Liabilities directly associated with assets in disposal group classified as held for sale	
4	Regulatory deferral account credit balances and related deferred tax liability	
	Total liabilities	497307190.950
	Total equity and liabilities	1093174315.120
	Disclosure of notes on assets and liabilities	Add Notes



Notes:

- The above financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors of the Company at their respective meetings held on May 30, 2018.
- The Company adopted Indian Accounting Standards ("Ind AS") from April 1, 2017 and accordingly, the transition was carried out, from the accounting principles generally accepted in India as specified under Section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014 (previous GAAP), in accordance with IND AS - 101 "First Time adoption of Indian Accounting Standards". Accordingly, the impact on transition has been recorded in retained earnings as on April 1, 2016 and the periods presented have been restated. The reconciliation of Net Profit after Tax for the corresponding quarter and year ended March 31, 2017 between previous GAAP and Ind AS is as under

Particulars	Standalone	
	Quarter ended	Year ended
	March 31, 2017	March 31, 2017
A) Net profit / (loss) after Tax for the period as per previous GAAP	136.48	-31.76
B) Effects of transition to Ind-AS on statement of profit and loss:-		
i) Adjustment for Gratuity Benefit as per actuarial report	2.89	11.55
ii) Adjustment for Leave encashment as per actuarial report	0.46	1.85
iii) Finance Cost on Sales Tax Deferral	1.76	7.05
iv) Interest Income on Sales Tax Deferred Grant	1.17	4.70
v) Deferred Tax effect on the above adjustment	4.51	4.51
C) Net Profit for the period under Ind-AS	128.03	-43.00
D) Other Comprehensive Income Foreign Gains	6.69	6.69
Deferred Tax on above	2.25	2.25
E) Total Comprehensive income	134.72	-34.06

Reconciliation between Total Equity previously reported as per Previous GAAP and IND AS as on March 31, 2017 is as under: (Rs. In Lakhs)

Particulars	As at March 31, 2017 (under previous GAAP)
Total Equity (Shareholder's funds) under Previous GAAP	5,958.67
i) Finance Cost on Sales Tax Deferral	-46.98
ii) Interest Income on Sales Tax Deferred Grant	52.71
iii) Adjustment for Gratuity Benefit as per actuarial report	-57.59
iv) Adjustment for Leave encashment as per actuarial report	-9.15
v) Deferred Tax Assets	22.47
vi) Deferred Tax Liability	-2.25
Total Adjustments to Equity	-40.80
Total Equity under Ind-AS	5,917.87

- In accordance with the requirements of the Ind AS, Revenue from Operations of the company for the quarter and year ended March 31, 2018 and quarter ended December 31, 2017 is net of Goods and Service Tax (GST). Revenue for the period upto June 30, 2017 included in the year ended March 31, 2018 and quarter and year ended March 31, 2017 was inclusive of Excise Duty.
- The Company manufactures "Forging components" like flanges and forged fittings and the management reviews the performance of the Company as a single operating segment in accordance with Ind-AS 108 "Operating Segments" notified pursuant to Companies(Accounting Standards) Rule, 2015. Accordingly, no separate segment information / segment has been furnished herewith.
- The comparative financial information of the company for the corresponding quarter and year ended March 31, 2017 included in these standalone Ind AS financial results, are based on the previously issued standalone financial results prepared in accordance with the previous GAAP and audited by the predecessor auditor as adjusted for the difference in the accounting principles adopted by the company on transition to the Ind AS and audited by the statutory auditors of the company.
- The Management has classified Dies and Moulds as "Other Consumable Items" as part of Inventories and amortised accordingly. This is in deviation to Ind AS standards, which requires Dies and Moulds to be classified as Property, Plant and Equipment (Ind AS - 16).
- In the Financial Year 2016-17, Gratuity and Leave Encashment Provision was not made. Gratuity and Leave Encashment Provision of last year recorded in the Books of Accounts in the Financial Year 2017-18 as per Actuarial Report.
- In the Financial Year 2016-17, Foreign Exchange Gain or Loss as on 31st March, 2017 was not recorded. Foreign Exchange Gain or Loss of the year calculated by the Management and recorded in the Books of Accounts in the Financial Year 2017-18.

